

TUESDAY | FEBRUARY 28 | 2017

Railways to redevelop 212 suburban stations



Saurabh Kumar
New Delhi, Feb 27

In addition to the 400-plus A1- and A-class railway stations that have been identified for redevelopment, the Indian Railways has also selected 212 C-class suburban stations to be redeveloped and has roped in consultancy firm EY for transaction advice. The carrier also plans to put up 50-60 premium stations for tender by the end of the calendar year. The railways recently issued tenders for 23 railways stations to be redeveloped.

"For the next lot, we are targeting to offer 50-60 stations for redevelopment by the later part of the calendar year. We have already appointed the transaction adviser for all zones except northern and western zones wherein technical bids by the associates chosen by the consultancy failed," said a government official requesting not to be named. The railways has a total of 16 zones.

The C-class stations are in the suburban areas having sizable footfalls and potential. These mostly fall in the local train services in cities such as Mumbai, Delhi, Kolkata, Chennai and Bengaluru.

"We will have to go to the Cabinet for approval as at present the railways cannot leverage the land," said the official. Government rule states that committing government land for long term needs the Cabinet's approval and the railways sought approval for the premium stations before issuing tenders.

The railways along with EY will assist zones in pre-bid meetings which will be held in March and April and after getting feedback, the processes will be refined for the next lot. EY will hold workshops with zonal railway officers, who will be dedicated to work on the project with developers, to increase their capabilities and help the zones in understanding and evaluating.

IT min to promote digital payments

Rishi Ranjan Kala

New Delhi, Feb 27: The responsibility for promoting digital transactions including digital payments has now been allocated to the ministry of IT and Electronics (MeitY). Till now, NITI Aayog was spearheading this programme with a package of ₹350 crore granted to it immediately after demonetisation took place.

After demonetisation, the government has pushed for digital payments, launching the indigenous digital payments app BHIM in December last for fast and secure cashless transactions. The app has already recorded more than 17 million downloads.



Besides, digital payment channels like mobile wallets, USSD and RuPay have also seen massive uptake and rise in transactions post demonetisation.

Buoyed by the response on using online payment mediums, the government will set up a mission with the target of achieving 25 billion digital transactions by March 2018 using UPI, USSD and Aadhaar Pay, among others.

Pininfarina, Hybrid Kinetic sign 65m euro pact for electric car

Turin/New Delhi, Feb 27: Mahindra group-owned automotive design firm Pininfarina has inked a pact worth 65 million euros (around ₹460 crore) with Hong-Kong listed Hybrid Kinetic Group for developing an electric car.

As part of the agreement, the Turin-based company

will support Hybrid Kinetic in the turnkey development of an electric car from the styling concept and development till virtual and physical validation for series production. The collaboration agreement, worth about 65 million euros, will have a total duration of 46 months and Tech

Mahindra is expected to play a significant role. "This agreement confirms the primacy of our company in the world of automotive design, engineering and production of small series at a time of great change in the automotive world. Synergies with a larger group such as Tech

Mahindra are strengthening our business opportunities," Pininfarina Group CEO Silvio Pietro Angori said in a statement.

In fact, the company is now more competitive because it has access to a wider range of world-class skills at lower costs, he added.

"To our respective existing customer pools we can offer fully comprehensive design and engineering services. Further, we see synergies with Tech Mahindra enabling us to compete with more traditional players in the domain of electric and hybrid platforms, autonomous

driving and connected cars," Angori said.

The combination of Italian design from Pininfarina and of best competitive engineering from Tech Mahindra will make a major difference in a wide range of industries, he added.

PTI

PUBLIC ANNOUNCEMENT PURSUANT TO SEBI CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016 FOR SAKET PROJECTS LIMITED (CIN: U45201GJ1995PLC024344)
Regd. Office: Saket House, 1, Panchsheel, Usmanpura, Ahmedabad-380013, Gujarat, India.
Tel: 079-27551817; Fax: 079-27550452. Email: saketprojects@gmail.com

FOR THE IMMEDIATE ATTENTION OF PUBLIC SHAREHOLDERS OF SAKET PROJECTS LIMITED

This Public Announcement ("PA") is being issued by Mr. Saket Jaynarayan Vyas and Mrs. Suhasini Jaynarayan Vyas ("the Offerors"), the Promoters of Saket Projects Limited ("SPL") ("the Company"). SPL was listed on the Vadodara Stock Exchange Limited (VSE) which has now been derecognized by SEBI. Consequently, the Company was moved to the Dissemination Board of the BSE Limited ("BSE"). The Offerors are making an offer to acquire the fully paid up Equity Shares of the Company held by Public Shareholders ("Exit Offer") for cash at a price of ₹10.16 per Equity Share. The said Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 ("SEBI Circular"), has stipulated the procedure for exit of Exclusively Listed Companies (ELC) from the Dissemination Board. As provided, in clause (i) of Annexure A of SEBI Circular, SPL has appointed Vivo Financial Services Private Limited, a Category I Merchant Banker as an Independent Valuer from BSE's panel of expert valuers. The said Independent Valuer, after taking into consideration the applicable valuation methodologies, has issued SPL's Valuation Report dated January 13, 2017 and has determined the Fair Value of Equity Share of SPL as ₹10.16 per Equity Share. The said Valuation Report will be available for inspection at the Registered Office of SPL during office hours till the closure of the Tendering period from the date of this Public Announcement.

In the view of above, to provide exit opportunity to all the public shareholders of SPL, we are inviting you to tender your fully paid up Equity Shares of ₹10 each.

SCHEDULE OF EXIT OFFER:

Date of Commencement of the Tendering Period **Friday, March 10, 2017**

Date of Expiry of the Tendering Period **Friday, March 17, 2017**

All the Public Shareholders who wish to tender their Equity Shares in the Exit Offer are requested to send the duly filled in Form of Acceptance, along with the necessary enclosures, to the Company at Saket House, 1, Panchsheel, Usmanpura, Ahmedabad-380013, Gujarat, India. The Offerors declare and undertake to acquire the shares of all the Public Shareholders who have not offered the shares under the Exit Offer up to a period of 1 (one) year from completion of offer at the Offer Price as per the Valuation Report. Such Public Shareholders may tender their Equity Shares by submitting the required documents during one year w.e.f. March 18, 2017 to close on March 19, 2018. The promoters shall certify to the satisfaction of designated stock exchange that appropriate procedure has been followed for providing exit to shareholders of the company. Subsequently, the designated stock exchange upon satisfaction shall remove the company from the dissemination board.

In case of any queries regarding the Exit Offer, the Shareholders can contact the Company at the above mentioned address.

For Saket Projects Limited
Sd/-
Mr. Saket Jaynarayan Vyas
Mrs. Suhasini Jaynarayan Vyas

Date : February 28, 2017

Place : Ahmedabad

GRUH FINANCE LIMITED
We help you build homes

Regd. Off. : 'GRUH' Netaji Marg,
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Ellisbridge, Ahmedabad-6.
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CIN : L65923GJ1986PLC008809

SYMBOLIC POSSESSION NOTICE

NOTICE is hereby given under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and exercise of powers conferred under Section 13(12) read with Rule 9 of the Security Interest (Enforcement) Rules, 2002, the Authorized Officer issued demand notice on the date mentioned against the account stated hereinafter calling upon them to repay the amount within 60 days from the date of receipt of said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the Public in general that the undersigned has taken Symbolic possession of the property described herein below in exercise of powers conferred upon him under Section 13(4) of the said Act read with Rule 9 of the said Rules on the date mentioned against each account.

The borrower in particular and the Public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of GRUH Finance Limited for the amounts and interest thereon

Sr. No.	Name of borrowers and Loan Account No.	Description of the Property Mortgaged (Secured assets)	Date of Demand Notice	Date of Possession Notice	Amount Outstanding as on date of demand notice
1.	Mr. Tararam K. Chaudhari Mrs. Nishaben T. Chaudhari A/c No. 100/16704	All that part and parcel of the Residential property situated at Flat No. A-404, Atithi Avenue, B/h Aakruti Township, B/h Old High Court, Narol, Ahmedabad	17/12/2016	23/02/2017	Rs.7,59,352.01
2.	Mr. Sudhirbhai A. Suthar Mrs. Rameshwari S. Suthar A/c No. 106/2525	All that part and parcel of the Residential property situated at Flat No. G-503, Kautilya Flats, Opp. Jaltarang Society, D Cabin Sabarmati, Moje Kali Gam, Ahmedabad	17/12/2016	24/02/2017	Rs.5,65,316.72

Place : Ahmedabad

Date : 28/02/2017

Authorised Officer

GRUH Finance Limited

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