

**How YouTube Premium must tailor its pitch for Indian viewers**



**Bata puts its best foot forward for portfolio premiumisation**



**French turn out in force for second round of parliamentary polls**



NEW DELHI, MONDAY, JULY 8, 2024

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## IN THE NEWS

### NSE CRIMPS PUNTERS' RUNWAY IN SME OFFERS

THE NSE'S DECISION to cap the issue price of SME initial public offerings (IPOs) at 90% in the special pre-open sessions comes amid growing concerns about the oversubscription and listing gains in the segment, reports Vivek Kumar M. Experts say this is just one of the steps in a series of necessary reforms. ■ PAGE 6

### FMCG FIRMS BOOST DIRECT REACH IN DISTRIBUTION PUSH

FMCG COMPANIES SUCH AS HUL, ITC, Parle Products, Britannia and Tata Consumer have increased their direct distribution aggressively over the last two years, as they strive to reduce dependence on wholesalers, reports Viveat Susan Pinto. ■ PAGE 4

### INDIA COULD BE GLOBAL HUB FOR AI JOBS, SAYS OLA CEO

OLA CEO BHAVISH Aggarwal envisions a future where India could become a global hub for AI-related employment, leveraging its vast pool of IT professionals to take on more significant roles in the global market. With AI making work "10x more productive", he said, "we can bring 10x more jobs to India". ■ PAGE 4

### OVER 7,000 FARMER COLLECTIVES GET ON BOARD ONDC

WITH MORE THAN 7,000 farmers' collectives on board the government's e-commerce platform Open Network for Digital Commerce (ONDC), the agriculture ministry has started to train them on packaging, branding, marketing, credit linkages with banks, digital payments and compliance, reports Sandip Das. ■ PAGE 2

### JAPAN'S HORIBA TO SET UP SEMICON UNIT IN NAGPUR

THE MAHARASHTRA GOVERNMENT is in talks with Japan's Horiba Group for a semiconductor unit, reports Geeta Nair. Deputy chief minister Devendra Fadnavis said the government has identified land in the Butibori industrial estate in Nagpur for the plant. ■ PAGE 5

## FE SPECIALS



### EXPLAINER, P6

Why old tax regime still has many takers

The old regime offers deductions and exemptions which many still find useful

### PERSONAL FINANCE, P7

Low volatility funds offer stable returns

These have lower expense ratios compared to actively managed funds

### eFE, P10

'AI and data analytics have become strategic imperatives for businesses'

Interview with Shukri Dabagh, SVP - EMEA Emerging Markets & Asia Pacific, SAS

## TWEAKS ON TAX, AGNIVEER ON CARDS

# Big relief likely for middle class

### RUN-UP TO THE BUDGET 2024-25

PRASANTA SAHU

New Delhi, July 7

**THE UNION BUDGET** for 2024-25 may announce measures to placate the middle class and the low-income population, who have been hit by sticky food inflation and income stagnation.

While policymakers are working out the incentives, official sources said these could include personal income tax reliefs, higher retention of Agniveers in the regular defence services, and more government support for urban housing to boost the labour-intensive construction sector.

The government will also likely announce steps including an assured pension option as part of the increase in benefits to government staff under the National Pension System (NPS).

"Besides the poor, the Budget will likely announce measures to soothe the middle class, who are probably miffed," an official said, asking not to be identified.

The recently held general elections put the BJP in a relatively uncomfortable position as it fell short of an outright majority and will need to rely on its coalition partners to run the government. With Maharashtra and Haryana going to polls in October, the Budget is seen as a key vehicle to woo the electorate.

Discussions are going on to make the new personal income tax regime attractive to leave more money in the hands of people," another official said. One option is to increase the standard deductions further by ₹25,000-50,000 under the new tax regime, the official said.

Under the new income tax regime, without the traditional deductions available in the

### ON THE TABLE

**₹25,000-50,000 hike in standard deductions to make new tax regime attractive**

■ Assured pension option to government staff under National Pension System

■ Doubling absorption of Agniveers in regular defence services with full pay, pension



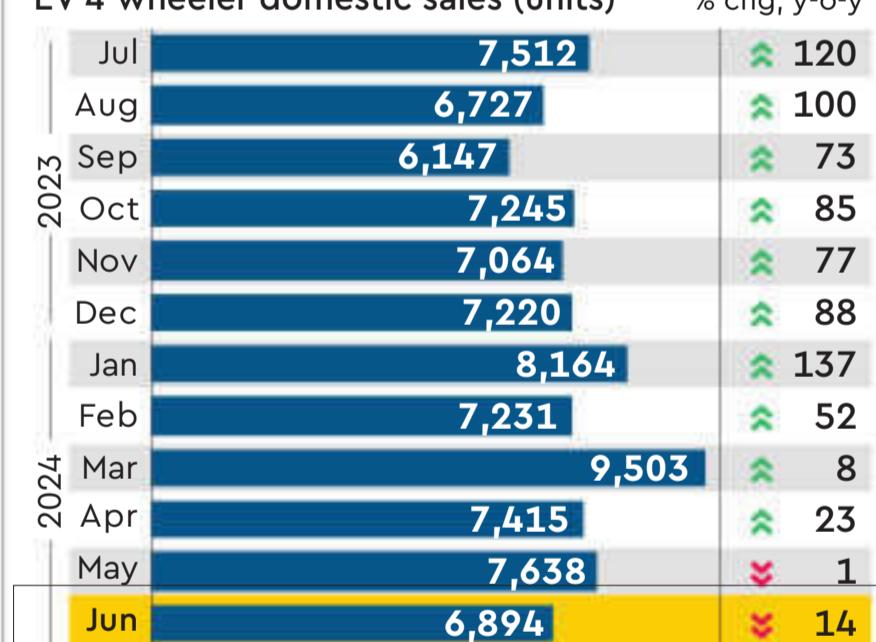
old regime, a rebate is available for income up to ₹7 lakh and a standard deduction of ₹50,000 to make it attractive for individual taxpayers. If the standard deduction is raised up to ₹50,000, income up to ₹8 lakh could be exempt from paying any income tax.

The new tax regime is getting traction with around 60% adoption compared to the initial years since its launch in 2019-20. But it still has some distance to cover.

The government is not keen to force people to shift to the new tax regime and wants them to shift when they find it attractive. It might thus expand the number of "metropolitan cities" for the purpose of claiming higher house rent allowance (HRA) by adding cities like Bengaluru and Hyderabad to the current list of four.

Continued on Page 5

## Electric car volumes lose spark, plunge 14% in June



► INSIDE  
In H1, luxury car segment outpaces mass market ■ PAGE 4

Continued on Page 5

## HABIT FORMATION COULD TAKE 5-7 YEARS, SAY ANALYSTS

# Q-comm may take longer to deliver success in Bharat

S SHANTHI

Bengaluru, July 7

AFTER TASTING SUCCESS in urban centres, quick commerce startups are now looking at Tier 2 and 3 markets as the next growth frontier.

Replicating their Tier-1 success in smaller towns and cities, however, could take as long as five to seven years. And while the opportunity is huge, it will come with region-specific challenges, say analysts.

"While convenience as a value proposition should hold in Tier 2 and 3 cities as well, lower AOV (average order value) and concentration of demand due to lower population density and a slow change in consumer behaviour, could adversely impact unit economics," Pankaj Makkar, managing director, Bertelsmann India Investments, told FE.

The e-commerce market share of these geographies has been steadily

increasing. However, despite overall adoption, the biggest challenge for q-commerce players will be achieving 'habit formation', say analysts.

In urban India, quick commerce players like Blinkit, Zepto, Swiggy Instamart and BB Now (BigBasket) could change the 'planned buying' or 'kirana store shopping' habits of consumers to a large extent in no time. However, other geographies may take time, which is likely to cause lower city-level growth and a longer time to profitability.

Analysts estimate it will take five to seven years for habit formation and to achieve urban-like success in Tier 2 and 3 cities. "This timeline considers the time needed for infrastructure development, consumer education, and the gradual shift in shopping habits," Shashank Randev, founder and partner, 100XVC, said.

According to Goldman Sachs, India's addressable quick commerce

### RETAIL LANDSCAPE

**\$150 billion**

value of India's addressable q-commerce market in top 50 as of 2023

**30 cities**

serviced by quick commerce players, with plans to expand to 40-50 cities

market in the top 50 cities stands at \$150 billion as of 2023 and the market can accommodate up to five profitable players by FY30. India's overall new commerce segment, which also includes D2C, social commerce and live commerce, accounts for 1.7% of

all retail sales and is expected to rise to \$40 billion by 2030, from \$2 billion in 2022, says Deloitte's report on the future of retail.

The massive opportunity has naturally led to increased competition in the segment. For instance, e-

Up to 5 profitable players can be accommodated in the market by FY30, says Goldman Sachs

**1.7%**

of retail sales from overall new commerce, expected to rise to \$40 bn by 2030 from \$2 bn in 2022, says Deloitte

local delivery services.

Praeven Govindu, partner, Deloitte (India), consulting believes the best approach leading players should now take is to look at scaling and strengthening their existing markets, and deepen penetration. "They can look at a phased rollout in Tier 2, 3 markets, take learnings and keep scaling with a three- to five-year horizon for an all-India play," he said.

Zomato, too, recently emphasised that Blinkit will continue to focus on the top eight cities, including Delhi-NCR, Mumbai and Bengaluru, to expand its dark-store network and penetrate deeper into the urban markets. Of the 75 new stores the firm added in FY25 Q4, 80% were in these eight cities. Govindu also thinks unit economics and cost to serve will ultimately determine penetration into Tier 2-3 markets.

Continued on Page 3

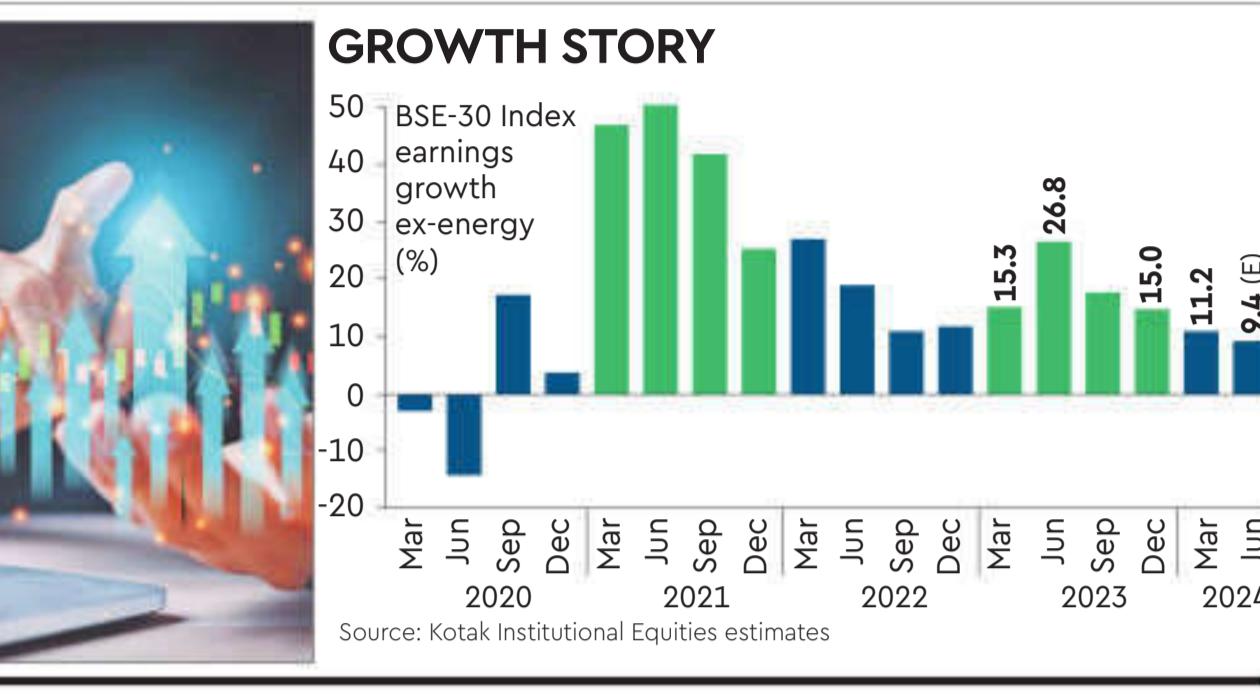
## INTERNATIONAL, P3

### FAR RIGHT SEEKS POWER

**French turn out in force for second round of parliamentary polls**

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### GROWTH STORY



venues for the automobile space

are expected to grow by 10% y-o-y on the back of an improvement in the average selling price of vehicles driven by price hikes and a richer product mix. Gross margins, however, might be under some pressure due to rising prices of commodities.

With the initial data from

lenders indicating that loan growth slowed in Q1FY25, there could be some moderation in earnings growth. As deposits were re-priced while yields remained more or less steady, net interest margins of 10-15

basis points would be seen. At the same time, asset quality is likely to be stable with banks not flagging concerns about the unsecured loan portfolios. Most of the recovery from bad loans is possibly over; as such this would not be much of a kicker for state-owned banks for the quarter.

FMCG companies are expected to see better or at least stable results both in terms of value and volumes.

Continued on Page 5

## PhonePe fights for a bigger app store play

Pre-installation the biggest challenge for large-scale adoption of Indus Appstore

JATIN GROVER

New Delhi, July 7

SIX MONTHS SINCE

its launch, PhonePe's Indus Appstore — an alternative to Google Play Store — continues its fight for large-scale adoption by smartphone manufacturers and consumers.

The app store has recorded two million downloads since its launch, which is just 0.3% of the country's smartphone users. According to analysts, the pace needs to quicken if it has to dent Google's near monopoly in the segment.

The biggest hurdle Indus faces is convincing smartphone manufacturers to pre-install it on their devices. Users have to download it from the company's website, and also see a warning from Google's Android that the file may be unsecured.

Google Play Store comes pre-installed in all Android phones.

### STICKING POINTS



Most smartphone manufacturers are evaluating PhonePe's proposal to pre-install Indus Appstore, executives at smartphone companies said.

Continued on Page 3

## New UK govt to demand Tata Steel save jobs in Wales

THE UK GOVERNMENT will demand that jobs are saved at Tata Steel's plant in Port Talbot, Wales, in exchange for state support for the industry, new business secretary Jonathan Reynolds said on Sunday, reports Bloomberg. Reynolds said both he and Prime Minister Keir Starmer have already spoken to Tata Steel over its plan to shut its blast furnaces, a move that could hit some

# Economy

MONDAY, JULY 8, 2024

## IN THE NEWS

### PM: PEOPLE'S WORK, ENTHUSIASM OUR BIGGEST STRENGTH

 EXCELLENT WORK OF INDIANS  
Indians across various fields and their enthusiasm to make India a developed nation is the country's biggest strength, Prime Minister Narendra Modi has said. In a written message to the Jain International Trade Organisation (JITO) on the seventh foundation day of its incubation innovation fund, Modi said that the kind of optimism and trust being seen worldwide for India is a reflection of the country's strength. "India is a nation of immense possibilities. The participation of our countrymen doing excellent work in various fields and their enthusiasm to develop the country is our biggest strength," Modi said. He also lauded the values of the Jain community.

### COAL IMPORT INCREASES 5% TO 52 MT IN APRIL-MAY

INDIA'S COAL IMPORT rose 5.3% to 52.29 million tonnes (MT) in the first two months of the ongoing fiscal as against the year-ago period. The country's coal import was 49.62 MT in April and May in FY24, according to data compiled by Mjunction Services - a B2B e-commerce platform from a joint venture between Tata Steel and SAIL. However, coal import in May dropped marginally to 26.19 MT, from 26.57 MT a year earlier.

### AFRICAN SWINE FEVER: KERALA CULLS 310 PIGS

 THE CENTRE ON Sunday said around 310 pigs have been culled in Kerala's Thirissur district after an outbreak of African Swine Fever (ASF). The outbreak was detected in Madakkatharan panchayat, prompting swift action from the state's animal husbandry department.

### EFFORTS ON TO UP MP BUDGET TO ₹7 TRN IN 5 YEARS

MADHYA PRADESH CHIEF minister Mohan Yadav has said that efforts are being made to take the state's annual budget to Rs 7 trillion in the next five years. The state government on July 3 presented its budget for FY25 with an outlay of Rs 3.65 trillion, marking substantial allocations for infrastructure development and initiatives for women and tribals.

AGENCIES

### TARGET SET FOR BUILDING 100 PRIVATE INDUSTRIAL PARKS

## Kerala to unveil 'more liberal' industrial policy, booster for AI ecosystem

**KG NARENDRANATH**  
Thiruvananthapuram, July 7

THE LEFT DEMOCRATIC Front government in Kerala is set to roll out a fresh set of reforms in industrial and export policies, with an aim to ease logistics, and further liberalise high-tech and knowledge-based manufacturing, the state's minister for industries and law P Rajeeve said. The state government would also announce a slew of steps soon that would help the land-starved, human-capital-rich state unleash its potential to become a global artificial intelligence (AI) hub, he told FE.

The government is holding an international Gen AI conclave — the country's first — in Kochi from July 1 to 12, in collaboration with American tech giant IBM.

Kerala has set a target to take the number of approved industrial parks in the state from over two dozen now to 100, with a liberal land pooling/leasing policy. It is also bolstering industry-academia partnerships to identify new growth/profit centres, spur skilling and job creation, and diversify commercial ventures.

While the state's information technology (IT) parks are "already full," the new IT policy to be unveiled would encourage the setting up of more private-sector parks, Rajeeve said.

### ● 14TH ROUND OF NEGOTIATIONS BEGAN IN JANUARY

## India, UK officials to meet for FTA talks this month

**MUKESH JAGOTA**  
New Delhi, July 7

**WITH GOVERNMENT FORMATION** over in India and the UK, officials from both sides will get together later this month to carry forward the negotiation process on the proposed free trade agreement (FTA) between the two countries.

Currently, the 14th round of talks is in progress on the FTA negotiations, which began in January 2022. Even when the election process was on, both sides had been engaged in talks. Indian officials had visited the UK in April for the talks. "The two sides are in touch...and will meet this month itself," a senior official said. On Saturday, Prime Minister Narendra Modi had a telephonic conversation with his British counterpart Keir Starmer, their first after the elections. "We remain committed to deepening comprehensive partnership and robust India-UK ties for the progress and prosperity of our peoples and global good," PM Modi posted on X.

Starmer's office in a statement on the talks said both the leaders discussed FTA. "The Prime Minister (Starmer) said he stood ready to conclude a deal that worked for both sides." The Labour party manifesto has also said that it would seek a new strategic partnership with India, including a free trade agreement.

### TRADE TALKS

- Talks between India and the UK for a free trade agreement (FTA) began in January 2022
- Thirteen rounds of talks have already been held
- The 14th round began in January this year



- The UK is India's 16th largest trading partner with a total goods exchange of \$21.3 billion in the last financial year

- India's exports to the UK grew 13.3% to \$12.9 billion while imports fell 6% to \$8.4 billion.

- The UK was the sixth-largest investor in India between April 2000 and March 2024. Its share in total FDI during the period was 5.17% of the total of \$35 billion

According to officials, chapter-wise textual negotiations on the FTA are nearly over and the schedules on goods and services are in an advanced stage of negotiations. "Work is in progress on resolving pending issues." The India-UK FTA has 26 chapters or policy areas and the schedules with tariffs which each side will impose on goods from other countries. So far India and the UK have held 13 rounds of negotiations on the FTA and the 14th round which started in January is in progress.

The policy areas covered by FTA are intellectual property, government procurement, sanitary and phytosanitary measures, technical barriers to trade, competition, rules of origin,

origin, trade facilitation, customs cooperation, small and medium-sized enterprises, trade and sustainable development, labour, gender, digital trade, dispute settlement, general provisions, and transparency. Experts say that while both sides are committed to the deal there could be adjustments in the view of the Labour party's views on immigration and dependence on foreign workers. A key Indian demand in the services negotiations is greater access for Indian professionals to the UK market.

The UK is India's 16th largest trading partner with a total goods exchange of \$21.3 billion in the last financial year. India's exports to the UK grew 13.3% to \$12.9 billion while imports fell 6% to \$8.4 billion. Smartphones and aviation turbine fuel was the biggest item of export to the UK. Services exports to the UK in 2023 were \$17.2 billion while imports were \$12.4 billion.

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Along with the FTA, India and the UK are also negotiating a Bilateral Investment Treaty. India and the UK are aiming to sign the investment agreement along with the FTA. The UK is the sixth largest investor in India between April 2000 and March 2024. Its share in total FDI during the period was 5.17% of the total of \$35 billion. For Indian investors, the UK is the fifth biggest destination. Between 2000 and 2024, outbound FDI from India to the UK stood at \$19 billion.

## NFIR and insurance liberalisation likely in Budget session

**FE BUREAU**  
New Delhi, July 7

THE CENTRE MAY push some pending legislative reforms, including liberalisation of the insurance sector, creation of a national financial information registry and streamlining of provisions of the Companies Act, in the upcoming Budget session, officials have said.

Streamlining of the insolvency framework may, however, be pushed to the winter session of Parliament, they said. The Budget session is scheduled to commence on July 22 and conclude on August 12.

During the session, the government may take up the National Financial Information Registry (NFIR) Bill, which seeks to provide a 360-degree information system to lending institutions to expedite the process and reduce the cost of credit.

For individuals or enterprises wanting a lower interest rate, banks will ask for their consent to access data about their business volume, electricity consumed, GST paid, etc., from NFIR. If consent for data is not given, banks will likely ask for collateral and loans may be costlier.

Similarly, big-ticket reforms in the insurance sector will likely be pushed including the introduction of a composite insurance licence, differential minimum capital and captive insurance.

The Insurance Act, 1938, and the regulations of the Insurance Regulatory and Development Authority of India (IRDAI) do not allow composite licensing for an insurer to undertake life, general, or health insurance under one entity. Allowing composite licensing could provide further impetus to the insurance sector.



The Budget session is scheduled to begin on July 22

FILE PHOTO

owing to its various benefits such as reduction of costs and compliance hassles for insurers. It can also offer customers more choice and value, such as a single policy that covers life, health, and savings.

To promote microinsurance that plays an important role in financial inclusion and poverty alleviation, the minimum capital requirement will likely be lowered than the mandated ₹100 crore. The Bill to amend the Insurance Act and the IRDAI Act is almost ready, officials have said.

Certain proposals to amend the Companies Act 2013 will be taken up in the first few days of the session, including allowing the companies to hold AGMs/EGMs through electronic mode and to ease the requirement of raising capital for distressed companies.

For the past three years, companies have been holding their AGMs virtually. The ministry of corporate affairs has allowed this by way of circulars which have been extended on yearly basis. This is not part of the regulations right now and require amendments in the Act.

### More than 7,000 farmer bodies on e-commerce platform ONDC

**SANDIP DAS**  
New Delhi, July 7

WITH MORE THAN 7,000 farmers' collectives on board the government's e-commerce platform Open Network for Digital Commerce (ONDC), the agriculture ministry has started to train these entities on packaging, branding, marketing, credit linkages with banks, digital payments, and statutory compliance.

Officials said that ONDC, which is being promoted as an alternative to global e-commerce platforms such as Amazon and Walmart, has started imparting specialised training on various aspects of business development and marketing through workshops or melas. "We plan to organise two mega events each month across cities where several of these farmers' collectives will participate and where training in collaboration with private sectors including banks and packaging major DCGPac will be organised," an official told FE. Currently 55 FPOs are participating in the farmer producer organisation (FPO) mela being organised here and such events will be held across the country. Since April 2023, more than 7,638 FPOs have joined the ONDC platform.

Average retail prices of tomato across the country, according to the department of consumer affairs, rose to ₹50/kg on Saturday from ₹25/kg two months ago. Wholesale prices rose to ₹40/kg on Saturday from ₹20/kg a month ago. However, average retail prices were much higher at ₹100/kg a year ago because surplus rainfall in hilly states disrupted supplies, prompting the government to sell tomato at subsidised prices.

At Delhi's Azadpur mandi, the largest wholesale market for fruits and vegetables in Asia, tomato prices have risen to a range of ₹50-60/kg from ₹10-20/kg a month ago. "Prices

## Tomato prices soar amid supply crunch

**SANDIP DAS**  
New Delhi, July 7

### Retail inflation in tomato (% y-o-y)



are not likely to come down in the next couple of weeks because of supply constraints due to heatwave impacting the harvest in the northern states and heavy rainfall in the north-eastern states," Ashok Kaushik, president, Azadpur market tomato association, told FE.

"Prices

to-abate sectors, experts note. "Therefore, if some budgetary allocation is made towards creating a few pilot projects of carbon capture to demonstrate existing industries which are hard to abate, helping them decarbonise would be a welcome step," Dwivedi said.

In the interim Budget, the government announced a rooftop solar scheme with the aim to install rooftop solar in 10 million households while providing viability gap funding for offshore wind projects. The measures are in sync with the target of increasing the share of RE capacity to 500 GW by 2030. However, to be able to achieve the ambitious targets, the industry seeks skill development and innovation initiatives pertaining to green technology.

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TOKYO GUV  
KOIKE SECURES  
THIRD TERM

TOKYO GOVERNOR  
YURIKO Koike  
has won re-  
election to a  
third term on  
Sunday,  
fending off challenges from  
dozens of candidates vying to  
unseat the ruling Liberal  
Democratic Party-backed  
incumbent, according to an  
exit poll from public  
broadcaster NHK.

UKRAINE DRONE  
SETS WAREHOUSE  
ON FIRE IN RUSSIA

A VILLAGE IN a border region of western Russia was evacuated Sunday following a series of explosions after debris from a downed Ukrainian drone set fire to a nearby warehouse, officials said.

LANKA PREZ TO  
CONTEST POLLS  
INDEPENDENTLY

SRI LANKAN  
PRESIDENT Ranil  
Wickremesinghe  
will contest the  
Presidential election as an  
independent candidate, his  
aide said on Sunday.

AGENCIES

## ● VOTERS TURN UP IN HUGE NUMBERS

France votes in second round  
with far right seeking power

GABRIEL STARGARDTER &  
TASSILO HUMMEL  
Paris, July 7

FRENCH VOTER TURNED out in force for the second round of a parliamentary election on Sunday that could see the far-right National Rally (RN) emerge as the strongest party, severely denting President Emmanuel Macron's authority.

Turnout stood at 26.3% by around noon (1000 GMT), up from 18.99% during the second round of voting in 2022, the Interior Ministry said. It was the highest midday turnout level since 1981, pollster Harris Interactive and Ipsos said, illustrating strong public interest in an election that has polarised political views.

The latest opinion polls have forecast the RN to win the most seats in the National Assembly, but predicted it may fall short of an absolute majority. A hung parliament would herald a prolonged period of instability and policy deadlock in the euro zone's second-biggest economy.

If the nationalist, eurosceptic RN did secure a majority, it would usher in France's first far-right government since World War II and send shockwaves through the European Union at a time when populist parties are strengthening support across the continent.



French President Emmanuel Macron (right) votes for the second round of the legislative elections, in Le Touquet-Paris-Plage, northern France, on Sunday

AP/PTI

Voting closes at 6 pm (1600 GMT) in towns and small cities and 8 pm in bigger cities. Pollsters will deliver initial projections based on early counts from a sample of voting stations at 8 pm.

Macron called the snap elec-

tion after his ticket was trounced by the RN in European Parliament elections last month, a move apparently aimed at wrong-footing his rivals in a legislative election. The vote is pitting a centrist government against opposition movements

from the left and far right. Opinion polls forecast Marine Le Pen's RN will emerge the dominant force as voters punish Macron over a cost of living crisis and being out of touch with the hardships people face.

REUTERS

## FROM THE FRONT PAGE

PhonePe fights for a  
bigger app store play

DEMAND FROM end-users, and privacy and security concerns are likely to shape their final decision.

One industry executive said they do not want to affect user experience by pre-installing apps that may not be required.

"The conversations are progressing very well. We are in advanced discussions with several other major smartphone manufacturers, which will further help amplify our reach," PhonePe said in response to FE's query. "Indus Appstore is a part of the PhonePe group and it will always prioritise user privacy, with the highest standards of security and clearly defined policies," PhonePe said.

The company did not share any timelines on pre-installation in smartphones.

According to smartphone manufacturer Lava, while deciding on pre-installation or adopting any feature or app which has a consumer demand, the company goes through a complete testing cycle related to performance and security norms.

"At Lava, new adoptions rest on two key parameters: consumer requirements and the product qualifying our security standards. We have a zero bloatware policy as we strive hard to maintain the quality of our products alongside increasing the value proposition of our portfolio," said Sumit Singh, product head at Lava International.

"We have invested in innovative solutions and shall con-

tinue to do that which assures good experiences and safety of our consumers," he said.

Another industry executive said unless a manufacturer unbundles Google, which is "nearly impossible to do, you cannot create an alternative app store". Unbundling would mean preventing or restricting its apps from being pre-loaded on Android smartphones, with users having a choice to uninstal them whenever they want.

Before being acquired by PhonePe, Indus Appstore was called Indus OS. It operated an app marketplace called App Bazaar, which partnered with 12 mobile brands in India and even powered Samsung's default app store, Galaxy Store. However, it failed to make an impact.

"Most OEMs (original equipment manufacturers) have worked with the Indus team in the past and consider it as a relevant partner to build an India-focused app store, while solving for monetising this category," PhonePe said.

The company said smartphone makers have strategies related to alternate app stores and app discovery platforms.

Key features of Indus Appstore include no commissions on in-app purchases unlike the 15-30% fee that Google and Apple charge. It allows developers to list their apps in 12 Indian languages, besides English. It supports third-party payment methods, and allows developers to upload media and videos to their app listings in these languages.

REUTERS

Washington, July 7

SHE WORRIES REPUBLICAN donors, has name recognition, and Democratic Party heavyweights are beginning to line up behind her.

Vice President Kamala Harris would be President Joe Biden's natural successor if he bowed to growing pressure and stepped aside as the Democratic candidate in the 2024 election, top Democrats say.

Now party donors, activists and officials are asking: Does she have a better chance than Biden of beating Donald Trump? Biden is staying in the race, he said repeatedly.

Harris, 59, a former US senator and California attorney general, would be the first woman to become president of the United States if she were the party's nominee and prevailed in the November 5 election. She is the first African American and Asian person to serve as vice president.

Her three-and-a-half-year White House tenure has been characterised by a lackluster start, staff turnover, and early policy portfolios including migration from Central America that did not produce major successes.

As recently as last year, many inside the White House and the Biden campaign team privately worried Harris was a liability for the campaign. The situation has



changed significantly since then, Democratic officials have said, as she stepped forward on abortion rights and courted young voters.

## Some polls favour Harris

Recent polls suggest Harris could do better than Biden against Trump, the Republican candidate, although she would face a tight contest.

A CNN poll released on July 2 found voters favour Trump over Biden by six percentage points, 49% to 43%. Harris also trailed Trump, 47% to 45%, within the margin of error.

It also found independents back Harris 43%-40% over

Trump, and moderate voters of both parties prefer her 51%-39%.

A Reuters/Ipsos poll after last week's televised debate between Trump and a faltering Biden found Harris and Trump were nearly tied, with 42% supporting her and 43% backing him.

Only former first lady Michelle Obama, who has never expressed any interest in getting into race, polled higher among possible alternatives to Biden.

Internal polling shared by the Biden campaign after the debate shows Harris with the same odds as Biden of beating Trump, with 45% of voters saying they would vote for her versus 48% for Trump.

## Q-comm may take longer to deliver success in Bharat

OVERALL, QUICK commerce platforms service around 300 cities at present and have plans to expand to 40-50 cities over time. "Currently, our presence is primarily in the Tier 1 cities including Delhi-NCR, Chennai, Bengaluru, Mumbai, Hyderabad, Pune, and Kolkata with 350 dark stores. We will be expanding to 10 new cities including Ahmedabad, Jaipur, Chandigarh, and Coimbatore by March 2025," Zepto's spokesperson said.

B2B Now has 78 stores in Tier 2 cities and two pilot stores in Tier 3/4. The company claims that these are doing fairly well in terms of output metrics.

Analysts say that building trust by understanding the local landscape and preferences is crucial to scaling in these geographies. "These platforms must have the selection customers want, which is local and regional brands, at the prices they are used to buying at," Makkar said.

They might also have to work on customised offerings for these brands. For instance, they may have to introduce vernacular/voice-based search to be able to scale in these regions. Further, profitability remains a distant goal for many e-commerce companies.

"The need for numerous dark stores, a large fleet of delivery personnel, and sophisticated technology infrastructure results in high operational expenses," Randev said.

Notably, traditional commerce players have also struggled to serve these markets, primarily due to low AOVs and developing logistics networks.

"However, we believe that as more users from these markets begin to transact online over the next five years, these markets will become very attractive for both incumbents and new entrants," Nitya Agarwal, vice president, investments, Zone4 Capital, said.

Notice of Information Regarding 5th Annual General Meeting of the Company to be held through Video Conferencing/ Other Audio Visual Means

KAMDHENU VENTURES LIMITED [CIN: L51909HR2019PLC089207]  
Regd. Office: 2nd Floor, Tower-A, Building No. 9, DLF Cyber City, Phase-III, Gurugram, Haryana-122002, Phone: 0124-4604500, E-mail: cs@kamdhenupaints.com Website: www.kamdhenupaints.com

NOTICE OF INFORMATION REGARDING 5TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS

NOTICE is hereby given that the 5th Annual General Meeting (AGM) of the members of Kamdhenu Ventures Limited will be held on Wednesday, 7th August, 2024 at 04:00 P.M. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with all the applicable provisions of the Companies Act, 2013 ('Act') and the Rules made thereunder and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (MCA) and SEBI circular dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (collectively referred as "circulars"), to transact the businesses set out in the Notice of 5th AGM.

In compliance with the above circulars, the Company will be sending the electronic copies of the Notice of the 5th AGM and Annual Report for Financial Year 2023-24, to the members whose email address are registered with the Company/Registrar & Share Transfer Agent (RTA)/ Depository Participants (DPs) as on Friday, 12th July, 2024.

The Members whose email address have not yet been registered/ updated with the Company/RTA/DPs and who wish to receive the Notice and the Annual Report for the Financial Year 2023-24, may register/ update their email address, by following the below mentioned instructions:

Physical Holding Register/ update the details in prescribed Form ISR-1 and other relevant forms with the Company by mail to cs@kamdhenupaints.com or to the RTA of the Company at admin@skylinerta.com (Form ISR-1 available at the website of the company www.Kamdhenupaints.com)

Demat Holding Members holding shares in demat mode may update the email address through their respective Depository Participant(s).

Members may note that the Notice of the 5th Annual General Meeting and the Annual Report will be sent in due course and will also be made available on the Company's website at www.kamdhenupaints.com and on the website of the BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and also on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

The members will have an opportunity to cast their vote electronically on the businesses as set out in the Notice of the 5th Annual General Meeting. The detailed instructions with respect to the remote e-voting, voting at the AGM and the instructions to join the AGM through VC/OAVM will be provided in the Notice of the 5th AGM.

For Kamdhenu Ventures Limited, Sd/- Nitin Misra

Company Secretary & Compliance Officer M.No.: FCS 10131

Date: 07.07.2024 Place : Gurugram

Nepal PM  
should  
resign,  
demands  
former ally

PRESS TRUST OF INDIA  
Kathmandu, July 7

## NEPAL'S EMBATTLED PRIME

Minister Pushpa Kamal Dahal 'Prachanda' should resign immediately and pave the way for formation of a national consensus government, former coalition partner Communist Party of Nepal-Unified Marxist Leninist (CPN-UML) group said on Sunday, five days after it accepted a key part of a US plan aimed at ending the nine-month-old war in Gaza.

The CPN-UML demand came as Prime Minister Prachanda is preparing to face a vote of confidence in the Parliament on July 12 in view of the withdrawal of support by some allies.

Prachanda has announced that he would not quit after the resignation of eight Cabinet ministers belonging to the CPN-UML and instead face a vote of confidence in Parliament.

Aparliamentary party meeting of the CPN-UML led by chairman KP Sharma Oli at the Federal Parliament building on Sunday asked Prime Minister Prachanda to resign promptly and facilitate the formation of a new government, the Kathmandu Post newspaper reported.

"The government finds itself in a clear minority after various parties, including the UML, withdrew their support," said UML's Chief Whip Mahesh Bartaula.

Waiting for  
Israeli reply on  
Gaza ceasefire,  
says Hamas

NIDAL AL-MUGHABI  
Cairo, July 7

HAMAS IS WAITING for a response from Israel on its ceasefire proposal, two officials from the militant Islamist group said on Sunday, five days after it accepted a key part of a US plan aimed at ending the nine-month-old war in Gaza.

"We have left our response with the mediators and are waiting to hear the occupation's response," one of the two Hamas officials told Reuters, asking not to be named.

The three-phase plan was put forward at the end of May by US President Joe Biden, and is being mediated by Qatar and Egypt

they promised to give them Israel's response within days," the official, who asked not to be named, told Reuters on Sunday.

Israeli Prime Minister Benjamin Netanyahu has said that negotiations would continue this week but has not given any detailed timeline.

Hamas, which controls Gaza, has dropped a key demand that Israel first commit to a permanent ceasefire before it would sign an agreement.

The Palestinian official close to the peace efforts has said the proposal could lead to a framework agreement if embraced by Israel and would end the war.

US Central Intelligence Agency Director William Burns will travel to Qatar this week for negotiations, a source familiar with the matter said.

REUTERS

anonymity.

A Palestinian official close to

the peace efforts has said the

proposal could lead to a frame-

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REUTERS

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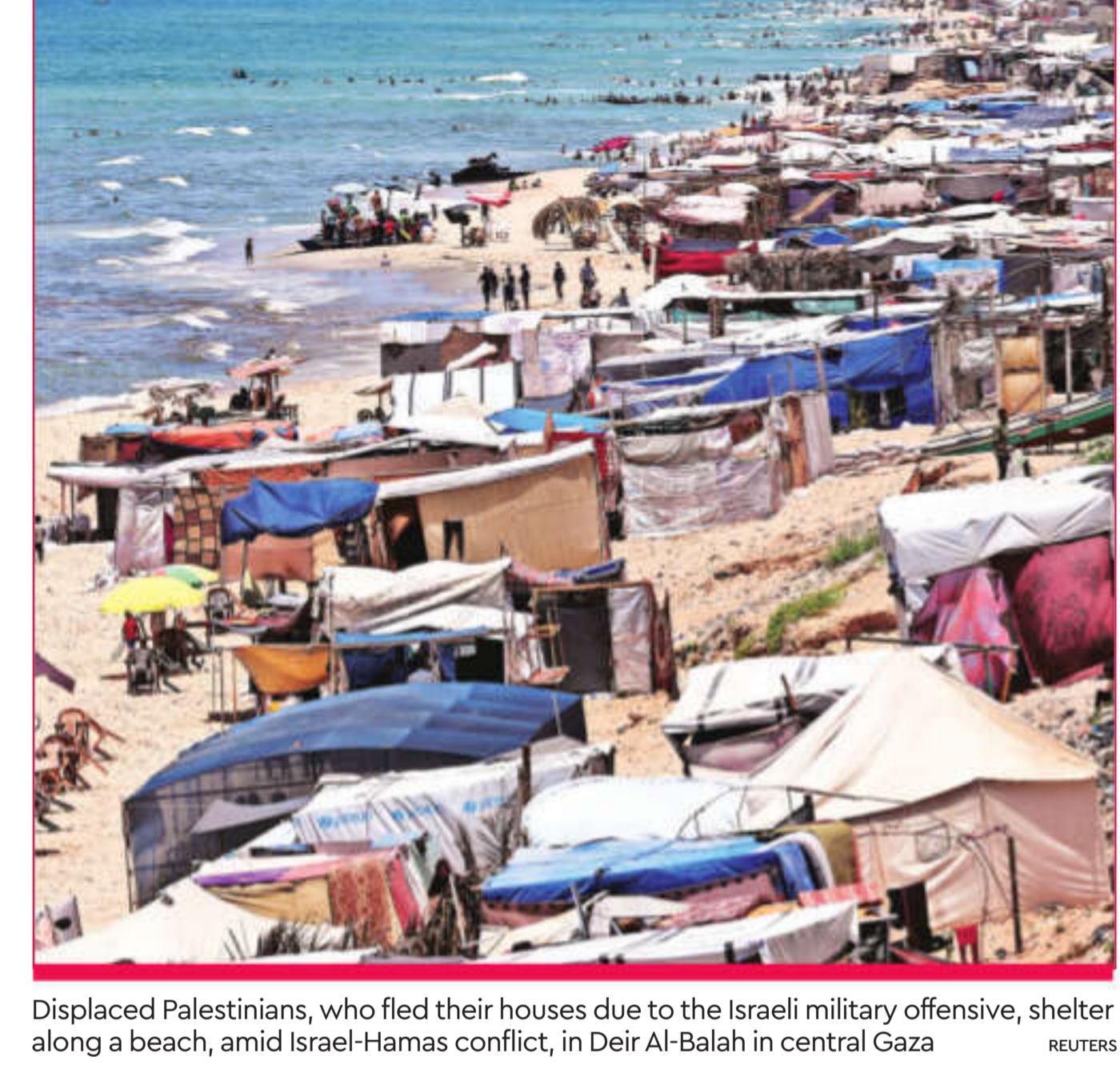
proposal could lead to a frame-

work agreement if embraced by

Israel and would end the war.

REUTERS

## ● BEACH REFUGE



Displaced Palestinians, who fled their houses due to the Israeli military offensive, shelter along a beach, amid Israel-Hamas conflict, in Deir Al-Balah in central Gaza

REUTERS

**MOFPI**  
MINISTRY OF FOOD PROCESSING INDUSTRIES, GOVERNMENT OF INDIA

**WORLD FOOD INDIA**  
2024 19<sup>th</sup> to 22<sup>nd</sup> September  
Processing for Prosperity  
BHARAT MANDAPAM, NEW DELHI

**SHOWCASE, CONNECT & COLLABORATE**

<b>POLICY ROUNDTABLES</b>	<b>EXHIBITIONS</b>	<b>B2B, B2G, G2G MEETINGS &amp; RBSM</b>
<b>THEM</b>		

# Companies

MONDAY, JULY 8, 2024

## IN THE NEWS

### NYKAA EXPECTS REVENUE TO RISE 23% IN JUNE QTR

**FSN E-COMMERCE VENTURES**, the parent company of Nykaa, on Sunday forecast a year-on-year consolidated revenue growth of around 22-23% in the first quarter of FY25 with a matching growth momentum for beauty vertical but flagged "muted" demand environment in the fashion industry. In a BSE filing, the company said for the consolidated entity, the GMV (gross merchandise value) growth for the quarter is seen to be in the mid-20s year-on-year.

### SIGNATURE GLOBAL Q1 SALES BOOKINGS RISE TO ₹3,120 CR

**REALTY FIRM SIGNATURE Global** on Sunday reported a 3.5 times jump in sales bookings to ₹3,120 crore for the April-June quarter on high demand for its housing projects. The company's sales bookings stood at ₹820 crore in the year-ago period. According to a regulatory filing, Signature Global sold 968 units in the first quarter of this fiscal.

### NEXGEN ENERGIA PLANS TO INVEST ₹15K CR IN 10 YRS

**GREEN ENERGY SOLUTIONS** company NexGen Energia plans a ₹15,000-crore investment to open 5,000 green diesel and compressed biogas pumps in the country over the next 10 years. The Noida-based firm recently inaugurated its first CBG pump in Mau district in Uttar Pradesh, marking its entry to execute engineering, procurement, and construction services in the clean energy sector.

### QUANTUM TECH STANDARDS: DoT INVITES PROPOSALS

**THE DEPARTMENT OF Telecom** has invited research proposals on 'Quantum Standardisation and Testing Labs' from Indian academic institutions or research and development institutions, an official release said on Sunday. The goal is to drive research and development in quantum technologies, ensuring the interoperability, reliability, and security of quantum communication systems.

### PC JEWELLER GETS PNB NOD FOR ONE-TIME SETTLEMENT

**PC JEWELLER** ON Sunday said Punjab National Bank has given its approval for one-time settlement of its outstanding dues. In a regulatory approval, PC Jeweller informed that "Punjab National Bank, the third-largest bank after State Bank of India among consortium banks of the company in terms of its exposure, has conveyed its approval to the one time settlement proposal submitted by the company."

AGENCIES

### ON COURSE TO POST BEST-EVER YEARLY SALES

## Luxury car segment outpaces mass market models in H1

### New launches, higher number ofHNIs drive sales

**SWARAJ BAGGONKAR**  
Mumbai, July 7

**THE LUXURY CAR** segment has defied the broader slowdown in the passenger vehicle (PV) market, outpacing the growth clocked by the mass market segment in the first half of the year.

Upbeat customer sentiment, a slew of new launches, and a surge in the number of high net worth individuals (HNIs) in the country have set the segment on course to post its best-ever sales in a year.

Mercedes-Benz, BMW, Jaguar Land Rover (JLR) and Volvo Cars together clocked an 11% year-on-year (y-o-y) rise in volumes during the January to June period to 19,000 units, according to data shared by the companies and the Federation of Automobile Dealers Association (FADA).

During the same period, the non-luxury segment featuring brands such as Maruti Suzuki, Tata Motors and Hyundai grew by 7% y-o-y to 2.15 million units. While this segment is expected to close FY25 with a 3-5% growth, the luxury segment is confident of clocking double-digit growth during the year.

### RACING AHEAD

■ Luxury car segment expected to cross 50K-unit milestone in full-year sales, to be its highest ever

■ Mercedes-Benz, BMW, JLR & Volvo see 11% y-o-y rise in volumes in Jan-June to 19,000 units

■ Non-luxury segment with names such as Maruti Suzuki, Tata Motors & Hyundai posted 7% y-o-y growth



■ Mass segment expected to close FY25 with 3-5% growth; luxury likely to clock double-digit growth

■ Six in every 100 cars sold in the luxury segment a fully electric vehicle

■ GLE and GLS SUVs.

A Mercedes-Benz India spokesperson said: "MB India plans to launch 12 new products in 2024, of which six were launched in H1, the remaining six include three battery electric vehicles. We are aiming for double-digit growth in 2024, buoyed by new product introductions, an upbeat customer sentiment and upcoming festivities."

While Mercedes-Benz India is yet to officially declare its H1 sales data, rival BMW last week said it clocked its highest-ever sales during the same period. Along with Mini, the company saw a 21% y-o-y jump in volumes during the six months to nearly 7,100 units.

The surge in demand for fully electric vehicles is one of the key reasons behind the growth in the luxury segment outpacing the other. Six in every 100 cars sold in the luxury segment is a fully electric vehicle, while it is less than two in every 100 for the non-luxury segment.

Manish Raj Singhania, president, FADA, said: "The shortage in supplies in luxury was higher than in non-luxury. Consumers switching over to electric (powertrain) happened faster here. It is one segment which does not get too much impacted by the market conditions. There is more impulse buying in this segment than anywhere else."

## Electric cars post biggest drop in monthly volumes

**SWARAJ BAGGONKAR**  
Mumbai, July 7

**THE PASSENGER ELECTRIC** four-wheeler segment saw its biggest-ever monthly drop in volumes in June, weighed down by the withdrawal of government subsidy.

The segment saw a 14% year-on-year (y-o-y) drop in retail sales to 6,894 units during the month. The decline was led by a 21% contraction in volumes of market leader Tata Motors, whose share has fallen further to 63% as of June.

The government earlier used to provide subsidy for electric cars with commercial registration.

The electric four-wheeler segment had witnessed strong growth in the past few years, with monthly volumes doubling every month in FY24. This was largely driven by demand from the early adopters and measured launches by companies, including luxury brands.

The drop comes amid a strong push for hybrids by players such as Maruti Suzuki and Toyota Kirloskar, which have been positioned as alternatives for the battery electric vehicle. Additionally, CNG-powered cars, whose running costs are better than petrol ones and therefore are preferred by fleet buyers, have continued to expand their share.

According to data shared by the Federation of Automobile Dealers Association (FADA), Tata Motors EV four-wheeler sales dropped to 4,346 units in June. However, JSW MG Motor India, the second-largest player in the segment, saw a growth of 21% y-o-y to 1,405 units.

Shailesh Chandra, managing director, Tata Motors Passenger Vehicles and Tata Passenger Electric Mobility, said: "The EV industry was affected by the broader industry trend and the impact of significant preponement of fleet sales in Q4FY24 due to the expiry of FAME II subsidy in March 2024."

"Consequently, while the personal segment

retails have grown slightly, there was a sharp decline witnessed in the fleet segment, which is expected to recover in the coming quarters," he added.

During FY24, electric four-wheeler volumes closed at nearly 90,500 units – almost double that which clocked in FY23. Volumes in FY25 are expected to close between 130,000 and 150,000, as per CareEdge Rating.

Despite the push, the penetration of electric powertrain in India's four-wheeler segment remains just 2%. However, companies are still gearing up to launch 6-8 cars in the segment before the end of FY25 across sub-segments.



AI will create some jobs as well as take away some, said Ola CEO Bhavish Aggarwal

## Airtel, Jio Q1 revenue may rise 2%; VIL likely to see decline

**FE BUREAU**  
New Delhi, July 7

**BHARTI AIRTEL** Reliance Jio is expected to see a sequential growth of around 2% in revenue in the April-June quarter. The growth, similar to the preceding quarter, will be led by an increase in data consumption, new subscriber additions and post-paid adoption, according to analysts.

However, analyst estimates suggest Vodafone Idea (VIL) will continue to witness a decline in revenue for the third straight quarter. The company could see a 0.5% sequential fall in revenue to ₹10,550 crore, owing to subscriber loss and the absence of network expansion.

"We expect Bharti to report a stable set of numbers in Q1 led by India cellular revenues to be up 2% q-o-q and steady momentum in homes/enterprise," BoFA Securities said in a note. "For VIL, this is not a turnaround quarter as network investments are yet to pick up," the brokerage added.

VIL is expected to see losses narrowing marginally to ₹7,600 crore from ₹7,675 crore in the January-March quarter, according to analysts.

Estimates from ICICI Securities suggest that Airtel is expected to see an increase of around 9.1% q-o-q in net profit to ₹3,958 crore at a consolidated level. Reliance Jio's net profits seem increasing 2.5% to ₹5,468 crore, the brokerage said.

Airtel's consolidated profit is seen rising in the quarter owing to the low base of the preceding quarter when it incurred a one-time expense on account of currency devaluation in its group subsidiary, Airtel Africa. Besides, ebbing of 5G capex is also

### WHAT'S IN STORE



■ Average revenue per user (Arpu) growth seen flat in April-June quarter

■ Voda Idea expected to trim losses marginally to ₹7,600 cr

■ Bharti Airtel to post rise in consolidated profit

■ Ebitda of Airtel, Jio expected to grow owing to moderation in 5G capex

seen adding to the bottomline.

Further, the operating profit or Ebitda of Airtel and Jio is expected to grow owing to moderation in 5G capex, according to analysts. The margins are expected to be flat because of adoption of unlimited free 5G. "Revenue growth is unlikely to translate into Ebitda margin expansion due to increasing 5G adoption, which will lead to higher 5G expensing that was capitalised during FY23-FY24. We estimate wireless Ebitda margins to be largely flat in Q1FY25," JPMorgan said.

On the operating metrics of telcos, the overall subscriber growth is expected to be strong. "We expect Jio's strong subscribers addition trend to continue, driven by push of Jio Bharatphone; 9 million net subs addition (including FTTH subscribers addition) is likely in Q1FY25," JPMorgan said.

According to the brokerage, Bharti's India wireless business is expected to continue to report strong



mobile broadband subscriber addition at 6.2 million in Q1FY25. On the other hand, Vodafone Idea may lose around 2 million subscribers.

In the March quarter, Airtel's mobile subscriber base was at 352 million, while that of Jio and Vodafone Idea were at 482 million and 213 million, respectively.

As the recent tariff hikes will take about two quarters to reflect in telcos' revenue, the average revenue per user (Arpu) growth is seen flat in the April-June quarter.

Among the operators, Bharti Airtel's Arpu is seen at ₹210, an increase of 0.5% from ₹209 in the preceding quarter, whereas Jio and Vodafone Idea's Arpu is expected to be flat at ₹182 and ₹146, respectively.

In the April-June quarter, the industry's data volume is expected to grow 3% q-o-q to nearly 66.4 trillion MB. On the other hand, growth in voice consumption on the telcos' network is expected to be about 1% at 3.1 trillion minutes.

## Saving jobs will be priority in talks with Tata Steel: UK govt

**TOM REES**  
July 7

**THE UK GOVERNMENT** will demand that jobs are saved at Tata's steelworks in Port Talbot, Wales, in exchange for state support for the industry, new business secretary Jonathan Reynolds said.

Reynolds – in the jobless two days after the Labour Party's landslide win in Thursday's general election – told the BBC on Sunday that both he and Prime Minister Keir Starmer have already spoken to Tata Steel over the company's plan to shut down its blast furnaces at the plant in south Wales in a move that could hit the jobs of some 2,800 workers.

"I'm going to make sure that job guarantees are part of the negotiation that we are having," he said. "It's not about underwriting loss-making businesses in perhaps a way we might have thought about industrial policy in the past. It is about being a partner for investment in the future."

The fate of the jobs at the steelworks is an early test of the new government's industrial policy. Tata is planning to cut jobs as it replaces the blast furnaces with greener electric arc furnaces.

Reynolds pointed to Labour's selection manifesto pledge to plow £2.5 billion into the steel industry, on top of £500 million that was already in the outgoing Tory government's plans, telling the BBC "there is more money available" for the steel industry under a Labour government but that it will come with conditions. He added that

Tata Steel is planning to cut jobs as it replaces the Port Talbot blast furnaces with greener electric arc furnaces

BLOOMBERG

the talks are a "priority" but conceded the "timescale is not a large one." "There is a better deal available for Port Talbot and the steel industry as a whole," Reynolds said. "We have to make sure that decarbonisation is not deindustrialisation."

Nevertheless, Reynolds hinted that some jobs will have to go, saying "blast furnaces employ more people than some of the newer technologies available," and adding "there's a range of things you have to understand."

Tata announced its plan in January after reaching a deal with the Conservative government for £500 million of support. The company is investing £1.25 billion in the project, and was aiming to close down the blast furnaces by September. Unions had hoped to keep one of the furnaces running during the transition, but the company said doing so wouldn't be feasible due to the heavy losses involved in running the plants.

—BLOOMBERG

## India can be global hub for AI-related jobs: Ola CEO

**ANI**  
New Delhi, July 7

**OLA CEO BHAVISH** Aggarwal envisions a future where India could become a global hub for AI-related employment, leveraging its vast pool of IT professionals to take on more significant roles in the global market.

In an interview with ANI, Aggarwal said, "In India, there are tens of millions of IT services professionals, young people and all of that. Now today, they are doing some work for global clients. Their work can be 10x more productive. That means not to get jobs that will be one-tenth. That means that we can bring 10x more jobs to India."

Asked if AI would create more jobs than it would eliminate, Aggarwal said, "To quantify is difficult, but I would say AI will create new jobs, AI will take away jobs also."

He also coined the term "techno-colonialism" to describe a modern phenomenon where India's data is exported to global data centres, processed, and then repurposed and sold back to India. "Only one-tenth of that (data) is stored in India. 90% is exported to global data centres, largely owned by BigTechs. It is processed into AI, brought back into India, and sold to us in dollars. Yes, it is exactly what happened 200 years ago with the East India Company," he said.

On a query on gig workers, the Ola CEO said companies need to contribute to their social security net. "As an ecosystem between the companies and the central and state governments, we need to innovate on how a gig worker can get some kind of social security, some kind of insurance. And India can actually be the trendsetter in this."

He also expressed strong support for Infosys co-founder NR Narayana Murthy's advice advocating a 70-hour workweek for young professionals. "I should do more, and I'm fully in sync with his (Murthy's) direction to the youth," Aggarwal said.

**VIVEAT SUSAN PINTO**  
Mumbai, July 7

**SOME OF THE** country's leading fast-moving consumer goods companies (FMCG) such as Hindustan Unilever, ITC, Parle Products, Britannia and Tata Consumer have increased their direct distribution over the last two years aggressively, aiming to cut dependence on wholesalers, which traditionally has been the dominant channel within general trade.

These companies now reach over a third of their total universe of outlets directly from around 20% earlier, conversations with company executives as well as their latest annual reports indicate.

While the trend of growing direct distribution – using authorised distributors or stockists to increase product availability – is not new, the zeal with which firms are doing it now points to a greater control over distri-

### FOR A BIGGER PLAY

■ HUL reaches over 3 million outlets directly out of total 9 million

■ ITC serviced more than one-third of outlets directly out of total outlet reach of nearly 7 million

■ For Tata Consumer and Britannia, share of direct distribution at around 40% of total outlet reach



■ Parle Products has a higher direct distribution share of over 60%

■ Marico will spend ₹80-100 cr to increase direct distribution by 50% over 3 years

HUL reaches over 3 million outlets directly out of its total outlet universe of 9 million, its FY24 annual report said. Rival ITC also indicated in its latest annual report (for FY24) that it serviced more than one-third

# IT'S BEEN SLOW GOING FOR BATA

# Building a premium brand

SHOBHANA SUBRAMANIAN  
New Delhi, July 7

**WHAT WAS ONCE** a brand catering to the middle class is now going premium. Bata's initiatives at premiumising its portfolio may not have paid off yet, but it is certainly on the right track. Volumes have been stagnant for years now, leaving revenue growth muted at a compound 4.5% over FY16-FY24. Last year was tough due to the slowdown in discretionary spends.

While Bata's portfolio is diversified, it remains somewhat tilted towards the economy and mass market products. In FY23, analysts estimate approximately 40% of the revenues came from the economy segment where the products are priced at lower than ₹1,000 and about a fifth came from products that cost ₹500 or less. This share has, of course fallen since pre-Covid levels when the share was about 50%.

Market experts estimate that the mid or economy segment has been growing at approximately a compound rate of 8% over FY15-24. In contrast, the mid and premium segments—where products are priced above ₹1,000 have seen a growth rate of a compound 13% in the same period.

As Varun Singh and Manoj Menon of ICICI Securities have pointed out, taking into account the retail expansion, the implied same-store-sales growth in the March quarter was negative in high single digits. "This was primarily led by underperformance in the value price point segment, while premium continues to outperform," they observed.

The combination of a lower structural growth in the mass segment relative to the premium space as also a cyclical slowdown in the mass segment has hurt Bata. Saurabh Kundan and Arnab Mitra of Goldman Sachs opine that Bata's retail stores see lower throughputs than some rivals because the company "has been unable to premiumise its product portfolio to potential given its various premium brands like Hush Puppies."

Experts point out that it is never easy out to dislodge a brand in the consumer's mind. "To change the

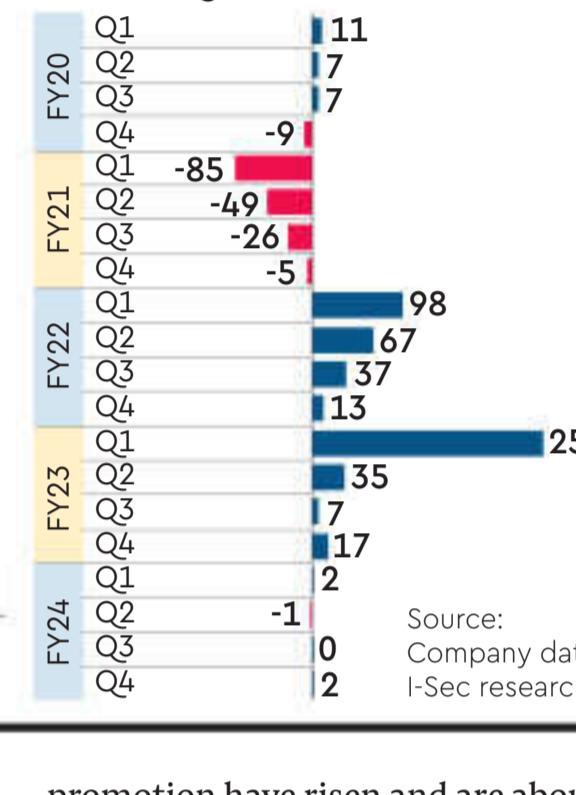
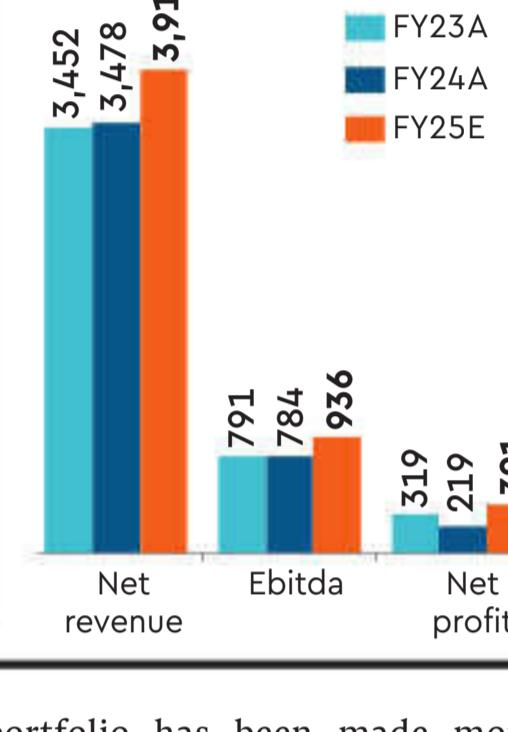


## THE BIG PICTURE

BATA CONTINUES TO INVEST IN THE POWER BRAND, WHICH IS GROWING IN DOUBLE DIGITS, AS ALSO THE FLOATZ BRAND, WHICH IS NOW AVAILABLE ACROSS THE NETWORK

### REPORT CARD

Financial (year-end March)



positioning, you need to change the entire product and pricing construct and marketing associated with it. That requires investment and patience," observes a brand expert. To be sure, Bata is taking the right steps to fit its fair share of the pie.

Managing director and CEO Gunjan Shah has been working to enhance the product portfolio. Shah has said in interactions that the sneakerisation and casualisation continue. In the last few years, the

portfolio has been made more "casual" through brands such as Red Label, Comfit, Floatz and North Star. This is now paying off. As analysts have pointed out the share of such products is now much bigger than it was a couple of years back.

Bata has been investing in the brand. "We launched and ran our campaign on 10 on 10 and that gave us good feedback from a customer perspective," Shah has said. Analysts point out spends on advertising and

promotion have risen and are about 3% of sales up from 2.5% earlier, which they believe is needed to improve the perception of the brand.

Moreover, the company continues to invest in the Power brand which is growing in double digits as also the Floatz brand which is now available across the network. The company recently launched the first Exclusive Branded Outlet (EBO) for the Power brand which is a franchise that is being created outside of the

### FROM THE FRONT PAGE

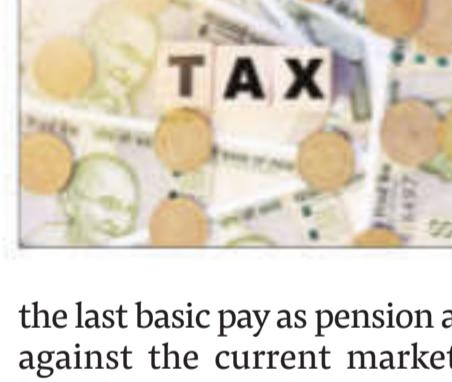
## Big relief likely for the middle class

"PEOPLE ARE COMPLAINING of higher cost of living in other large cities. So, the government may expand the number of metropolitan cities to be covered for HRA purposes," the second official said.

HRA is a component of salary paid by employers towards rent payment by the employee. The least of the following is exempted from salary under Section 10(1A) of the Income Tax Act and does not

form part of the taxable income. Actual HRA received from the employer; 50% of salary if the rented property is in metro cities like Mumbai, New Delhi, Kolkata, and Chennai; 40% of salary for a non-metro city; and actual rent paid should be less than 10% of salary.

For the Centre's staff under NPS, the government may offer a guaranteed pension option, which could be 40% or more of



the last basic pay as pension against the current market-based returns. The previous Modi government had set up a panel headed by finance secre-

tary TV Somanathan in March 2023 to suggest ways to increase pensionary benefits under NPS for government staff without reverting to the fiscally disastrous, non-contributory old pension system.

To stem discontent among aspirant youth looking for a career in the armed forces, the government may tweak the Agnipath scheme, which was launched on June 15, 2022. The plan is to more than double the

absorption of Agniveers in regular service with full pay and pension after the four-year contractual service, sources said. Currently, the opportunity is given to one-fourth for absorption in the regular services.

The Agnipath Scheme was unveiled in a bid to contain ballooning salary and pension bills. The defence pension bill is pegged at ₹1.41 trillion for FY25, up 22% compared with ₹1.16 trillion in FY22.

## India Inc set for a good Q1

THE PERFORMANCE COULD be a mixed bag across companies depending on their core product, be it food, paints, or beauty and personal care. ITC, for instance, is expected to report reasonably good growth in cigarettes though its overall performance may be subdued.

While Nestle, Tata Consumer and Colgate are tipped to report high single-digit or double-digit topline growth, others like Dabur, Marico, Britannia and Godrej Consumer would probably post a mid-single-digit increase in sales. Hindustan Unilever's revenues are expected to stay flat. Results from players in the quick service restaurant (QSR) space are expected to be a mixed bag, with Jubilant Foodworks reporting sales in high single digits. Several software services companies are expected to deliver a relatively good sequential growth in revenues on the back of seasonal strength and ramping up of deals won previously. More-



over, discretionary spending by clients is understood to have improved, especially in the BFSI vertical. The larger players — Wipro and TCS — will probably post stable or higher Ebit (earnings before interest and tax) margins on a y-o-y basis. Sequentially, however, margins would vary depending on seasonal factors and the wage revision cycle. As such, TCS and HCL Tech could report sequentially lower margins which others report an expansion.

Strong prices of metals in the June quarter would have helped the top lines of base metals companies. Prices of zinc and aluminum saw a

sequential rise of 16% and 14%, respectively, in dollar terms. Average steel realisations, too, increased and would benefit steelmakers who would also gain from lower costs of coking coal and iron ore. Cement prices were muted during the quarter; at a pan-India level, prices were down about 4% y-o-y and 1% quarter-on-quarter. Analysts at Motilal Oswal expect blended realisations for the cement producers it tracks to have fallen both y-o-y and q-o-q. As such, they believe the weak realisations would have offset the benefits from lower variable costs, resulting in a fall in the Ebitda per tonne.

The momentum in sales and launches of real estate players is understood to have stayed resilient in the June quarter, even though aggregate pre-sales are estimated at slightly lower levels than in the March quarter. As such, developers should post healthy profit growth.

## Sebi notice to Hindenburg

KMIL'S FUND PLACED bets on Adani Enterprises for its client, Kingdon's Kingdon Capital Management.

The Sebi notice includes extracts of time-stamped chats between an employee of the hedge fund and KMIL founder Nathan Ander-

son. In its response to Sebi, Kingdon Capital said it had got legal option that it could enter

into a research services agreement with a third-party firm that publicly releases short reports on companies, pursuant to which Kingdon Capital would be given a draft copy of the report before it is made publicly available and would have the opportunity to accordingly make investments before the report's public dissemination".

### LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

CIN: L31200TZ1981PLC001124

Regd. Office : 504, Avinash Road, Pelemedu Post, Coimbatore - 641004

Ph : 0422 - 6616500 Fax : 0422 - 6616555

Website: www.lecsindia.com E-mail : investorscell@lecsindia.com

#### NOTICE TO MEMBERS

Dear Members,

Notice is hereby given that:

- 43rd (Forty Third) Annual General Meeting (AGM) of Members of Lakshmi Electrical Control Systems Limited will be held on Friday, the 9th day of August 2024 at 2.45 P.M. (IST) at "Nani Kalai Arangam", Mani Higher Secondary School, Pappanakkenpalayam, Coimbatore - 641037, Tamilnadu. The Annual Report including Notice of AGM and Explanatory Statement has been posted / e-mailed to the members and is also available in the Company's website: <https://www.lecsindia.com/investors/annual-reports/>, the stock exchange website [www.bseindia.com](http://www.bseindia.com) and the agency's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Transaction of all the business at the AGM through remote E-voting is arranged to the Members through National Securities Depository Limited (NSDL). The remote E-voting will be available from 9.00 A.M (IST) on 06/08/2024 to 5.00 P.M (IST) on 08/08/2024. This facility will not be available thereafter. The procedure for remote E-voting is provided in the notice of the AGM.
- Voting through Ballot will also be arranged for the members / proxies at the AGM. A member who has voted through remote E-voting may attend the AGM but is not eligible to vote by Ballot at the AGM.
- The cut-off date for reckoning the eligibility of members for voting is 02.08.2024. Any person holding shares in the Company at the close of business hours on the date of the AGM will be eligible for voting through remote E-voting or by Ballot at the AGM.
- Any person who has acquired share(s) after the dispatch of the AGM Notice may obtain user ID and Password by sending an e-mail request to: [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he / she is already registered with NSDL to remote e-voting then he / she can use his / her existing user ID and password for casting vote.
- In case of any queries, the Members may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com). If the Members are holding shares in NSDL they may call tollfree No. 022 - 4886 7000 or send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com). If the Members are holding shares in CDSL they may call toll free No. 1800 22 55 33 or send a request to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com). For queries / clarifications relating to remote E-voting please contact Ms. Prajakta Pawle, NSDL, 4th Floor, 'A' Wing Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. E-mail: [evoting@nsdl.com](mailto:evoting@nsdl.com), Tollfree No. 022 - 4886 7000.

Notice is further given that the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 3rd August 2024 to Friday, 9th August 2024 (both days inclusive) for the AGM and payment of Dividend. Dividend for the year 2023-24, if declared at the AGM, will be paid to the members whose name appear on the Register of Members and to the beneficial owners of share(s) as per the details furnished by the Depositories, as the case may be, as at the close of the business hours on 02.08.2024.

For LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED  
S.SATHYANARAYANAN  
Company Secretary

By order of the Board  
Coimbatore  
06.07.2024

Bata stores and where the offerings are differentiated. There has been an exclusive focus on sneakers and performance sports shoes and apparel, Shah has asserted, adding it would take time to build awareness amongst customers. However, the initial results have been promising. Again, a dozen doors of Floatz have been opened, which are pop-up stores. The MD confirms Floatz is on an aggressive growth run rate and as the range expands, the company would be looking to open EBOs for Floatz.

The management expects to open anywhere between 100 and 150 stores every year. The company has renovated 60% of its outlets, in the last three years, to give them a premium feel. "It is a journey of several years and we have been aggressive on this even when compared to opening owned stores. We are looking to enhance customer experience and involves many elements from layouts to lighting," Shah said. The renovation cost varies between ₹20-50 lakh per store. According to Shah, the payback comes in the form of overall growth for the store with a renovated store delivering about 500-1,000 basis points extra growth.

Horiba India recently opened a facility in Nagpur to manufacture medical equipment and consumables. It is the largest medical equipment and haematoLOGY reagent manufacturing unit in the country. Set up with an investment of ₹200 crore, the plant will provide critical equipment to 30,000 diagnostic labs in India.

Horiba India chairman Jai Hakhu highlighted the growing significance of Nagpur with this plant and said the company plans further investments, including establishing a semiconductor facility here. Horiba chairman and group CEO Atsushi Horiba was also in Nagpur for the opening of the medical equipment plant.

The Horiba Group operates in automotive emission test-

## Japan's Horiba to set up chip unit in Nagpur

GEETA NAIR  
Pune, July 7

**THE MAHARASHTRA GOVERNMENT** is in talks with Japan's Horiba Group for the setting up of a semiconductor unit in the state. Deputy chief minister Devendra Fadnavis said the government has identified land in the Butibori industrial estate in Nagpur for the plant.

■ Maharashtra govt has identified land in the Butibori industrial estate for the plant  
■ Horiba currently has 3 manufacturing units in India  
■ These include one more technical cum research centre  
■ Firm plans include one more investments, including a semiconductor facility

ing, medical diagnostics, semiconductors, scientific analytical equipment and process and environmental equipment.

Horiba has two manufacturing units in Pune and Nagpur and a third facility in Haridwar, Uttarakhand (medical reagent manufacturing).

At the inaugural function, Union road transport and highways minister Nitin Gadkari said that they were keen on seeing more investments flow into the Butibori industrial estate, which was among the largest such industrial estates in India.

## Delhi-NCR, Mumbai housing prices up 50% in 5 yrs: Report

### AVERAGE HOUSING PRICES

in Delhi-NCR and Mumbai Metropolitan Region (MMR) have risen by nearly 50% in the last five years, driven by higher demand, according to Anarock.

Real estate consultant Anarock's data shows that the average rate of residential properties in Delhi-NCR has risen by 49% to ₹6,800 per square foot in January-June 2024 from ₹4,565 per sq ft in the same period of the 2019 calendar year.

Similarly, in the MMR, the average housing prices grew 48% to ₹15,650 per sq ft during the

period under review.

Anarock has attributed the rise in prices to steep hikes in construction costs and healthy sales.

Prices in both regions had maintained the status quo from late 2016 to 2019, it pointed out.

"The Covid-19 pandemic was a boon for these two residential markets, causing demand to soar to new heights. Initially, developers induced sales with offers and freebies, but with demand heading north, they gradually increased average prices," Anarock said.

—PTI

### INVITATION TO THE RESIDUAL PUBLIC SHAREHOLDERS TO AVAL THE EXIT OPPORTUNITY UNDER THE EXIT OFFER OF THAMBBI MODERN SPINNING MILLS LIMITED

Corporate Identification Number (CIN): U17111TZ1977PLC000776

Registered Office: Omalur Road, Jagir Ammapalam, Salem – 636 302, Tamil Nadu, India;

Tel. No.: +91 427 234 5425; Fax No.: M.A., Contact Person: P Rajasekaran, Chief Financial Officer;

Email id: [tmsmls@gmail.com](mailto:tmsmls@gmail.com); Website: [www.thambbimodern.com](http://www.thambbimodern.com)

#### Dear Residual Public Shareholder

This public invitation shall be read in continuation of and in conjunction with the Detailed Public Announcement dated November 21, 2023 published on November 22, 2023 ("DPA") in Financial Express (All Editions), Jansatta (Hindi – All Editions) and Pratikar (Marathi – Mumbai Edition), the Letter of Offer

# Markets

MONDAY, JULY 8, 2024

● IN 2024, 40% LISTED AT MORE THAN 90% GAINS

## NSE crimps punter runway in SME offers

**Move could suppress speculative excesses and mitigate volatility, say experts**

VIVEK KUMAR M  
Mumbai, July 7

**THE NATIONAL STOCK** Exchange's (NSE) decision to cap the issue price of small and medium enterprises' (SMEs) initial public offerings (IPOs) at 90% in the special pre-open sessions comes at a time when there has been growing concerns about the significant oversubscription and listing gains in the segment.

Sample this: In 2024, at least four SME IPOs were listed at a premium of a whopping 300-400%.

But that's not all. Oversubscription has also been hitting new records. The recent example is HOAC Foods, which was subscribed a record 1,834 times and the retail investor portion received 2,350x subscription. The manufacturer of flour and spices launched its ₹5.54-crore fixed price public issue on May 16 with an offer price of

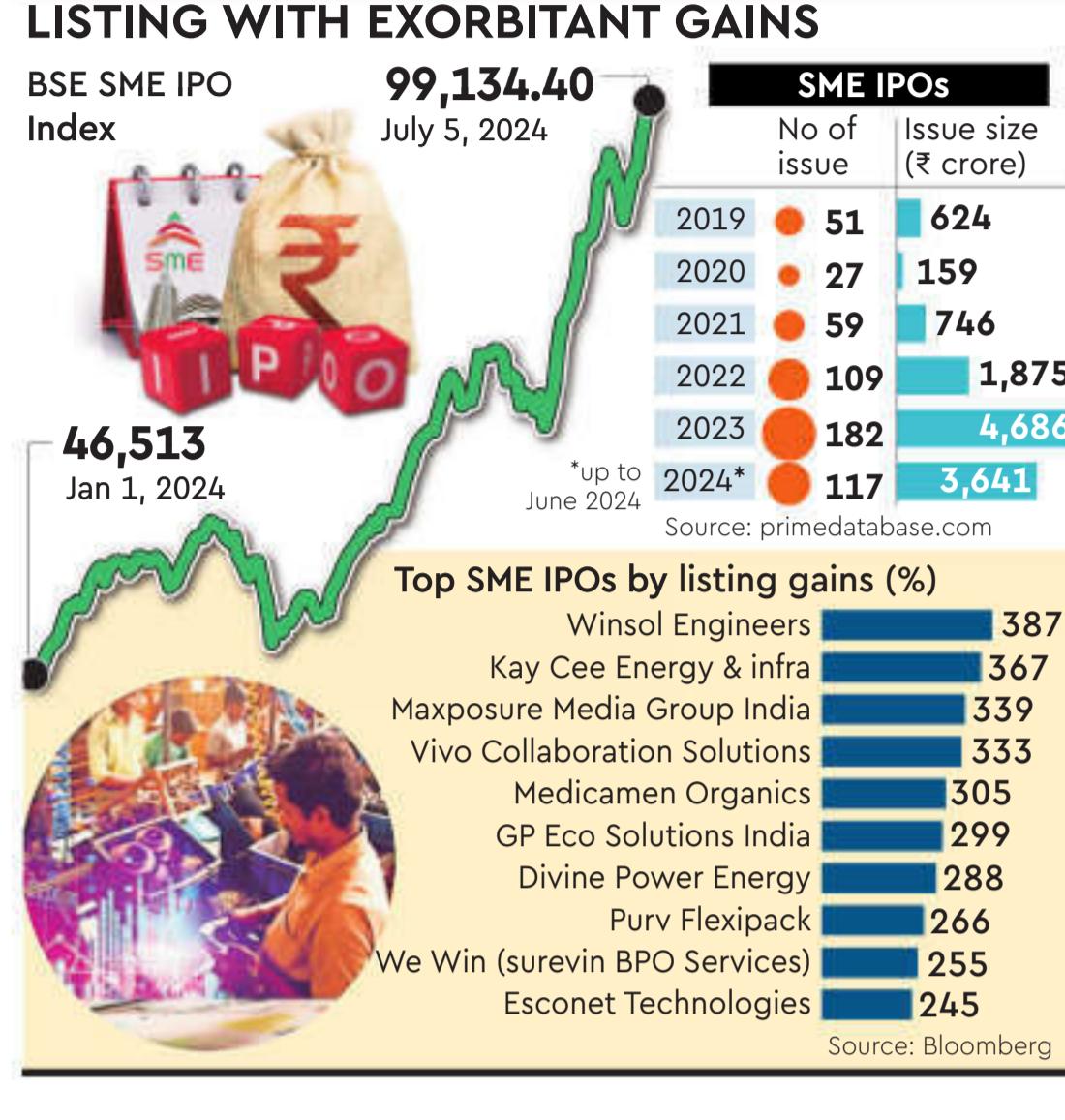
₹48 per share. It got listed at a premium of slightly over 200%.

The surge in the number of SME issues listing with exorbitant gains has been quite eye-popping. In the first six months of 2024, 39% of 117 SME IPOs were listed with over 90% gains, according to data from Bloomberg. In 2023, only 16% of the SME issues achieved this milestone.

Big gainers in the SME market this year include Medicamen Organics, Maxposure Media Group India, Kay Cee Energy & Infra and Winsol Engineers which got listed at a premium of 300-400%. Overall, the BSE SME IPO index has soared 271% in the last one year to 99,134.40 points. Compared to this, the BSE Sensex has risen 22% and the BSE Smallcap index has gained 64%.

"Many investors have been looking more at past returns rather than fundamentals while subscribing to SME IPOs. Such practice could lead to creation of a bubble," said Deepak Jasani, head of retail research at HDFC Securities. "We have seen this happen earlier in smaller companies on the mainboard as well."

Tarun Singh, managing director at Highbrow Securities, which has



worked with some of the initial SME IPOs, believes that the regulatory intervention curtails the immediate realisation of outsized returns, thereby suppressing spec-

ulative excesses and mitigating volatility. Singh added this is merely one of the initial steps in a series of necessary reforms required to ensure the sustainable

viability of SME listings.

Jasani, too, shares a similar view and said increasing the minimum issue size and/or post-issue capital size and imposing higher lock-in period on promoter holding could be some other steps that the exchanges may take on SME issues in the future.

The stricter measures are a result of the markets regulator Securities and Exchange Board of India (Sebi)'s concerns over price manipulation in some stocks in the segment. In March, Sebi chairperson Madhab Puri Buch raised concerns over signs of price manipulation in SME issues and trading in such shares.

The NSE and BSE have introduced separate platforms for SME companies. These firms have fewer disclosure requirements and lower issue size requirement compared to mainboard IPOs.

The SME segment has seen a huge growth in the last few years. The number of issues has risen from 59 in 2021 to 182 in 2023, according to PRIME Database.

"Reflecting on the market sentiment and the underlying metrics, it is evident that a curb on the premium upon listing was a much-needed reform," Singh said.

## ● FUNDAMENTAL ANALYSIS IT services – green shoots in demand



**AFTER THE COVID-INDUCED** accelerated tech spends from 2020-2022, the last one-two years have witnessed enterprises rationalising excessive spends and pullback of discretionary spends thanks to geopolitical tensions, macro slowdown concerns and high interest rates.

This has led to the BSE Teck index underperforming the broader BSE 500 by 8.1% and 9% over the last one and three years, respectively. We believe this was a cyclical slowdown and we are on the verge of a revival in tech spending which should lead to the sector starting to do well vis-à-vis the broader market.

For the past 15 years, Indian IT services have grown every year despite several instances where most global corporations witnessed revenue contraction/decline. We have seen the tech intensity (tech spending as percentage of revenues) for companies only rising over the years.

Most of the enterprises are early in their digital transformation journey, with only 40% of workloads being transitioned to cloud (only 20% are modernised). The explosion of data in the past decade, advanced analytics and customers' demand for a better experience have made it mandatory for enterprises to modernise

their systems, necessitating the need to embark on large-scale digital transformation programs.

BFSI, the largest vertical for Indian IT services, is seeing green shoots in demand as macro uncertainty has reduced and banks increase investments in risk, compliance and new areas such as AI/ML.

Generative AI/AI has become the topic of conversations in all boardrooms and most of the enterprises are running some pilot project on the same. To attain full benefits of the efficiency that AI/Generative AI promises, enterprises would need to fix their data strategy first which would include migrating data to the cloud, modernising their databases.

Indian IT services are the implementation partners for hyperscalers and SaaS companies, which would benefit from this AI wave and have continued to invest in building capabilities around AI/GenAI. While Generative AI might impact low-end work (BPO/testing), AI, we believe, would be net positive for the sector as companies would be able to handle more volume of work with higher efficiency.

Overall, while the commentary remains cautious, we expect earnings for sector have bottomed out and companies see signs of stabilisation in the demand environment. The demand for IT services is likely to rebound in CY25 as major central banks start rate cut cycles and uncertainty over US elections recedes. We believe IT sector is a good defensive bet.

The author is CIO, Aditya Birla Sun Life AMC

## Banks to see NIM moderation, higher agri stress

PIYUSH SHUKLA  
Mumbai, July 7



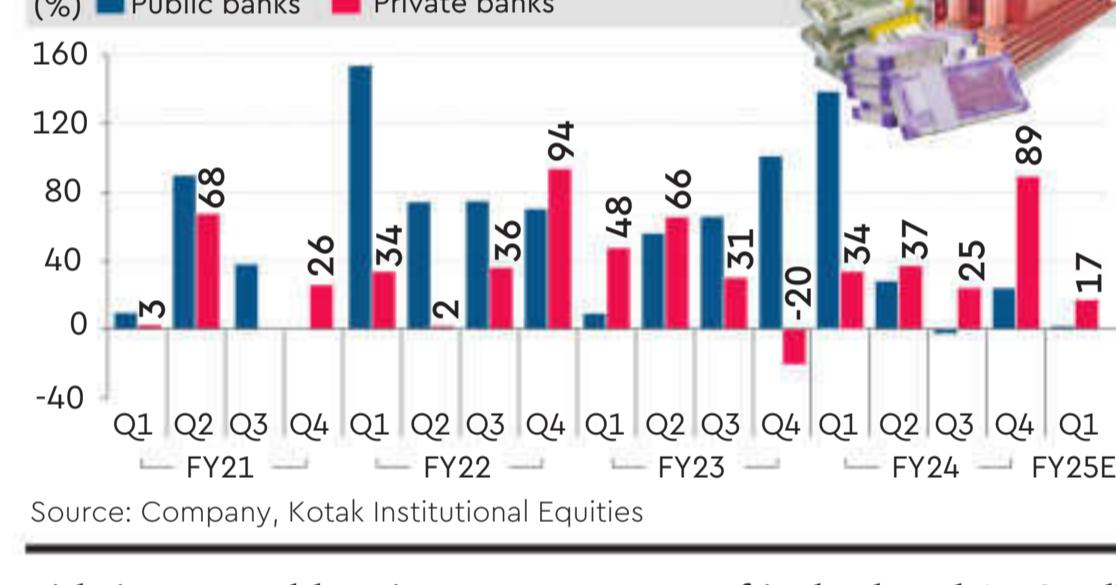
**BANKS ARE LIKELY** to witness a 10-15-basis-point (bps) moderation in the net interest

margin (NIM), a key indicator of profitability, and higher agriculture sector-related stress in the first quarter of the current fiscal, analysts say. HDFC Bank and YES Bank will kick-off the sector's earnings season as they will announce Q1 results on July 20.

"We continue to believe that the growth-NIM conundrum may persist and the strain will sustain. Banks may continue to see a moderation in incremental spread," said Elara Securities in a report. NIM will likely be impacted on three counts — (i) continued repricing on deposits, (ii)

### GROWTH IN PAT

Earnings growth expected to be weak for PSBs (2% YoY) and better for private banks (17% YoY)



sticky incremental deposit costs as a few banks raised rates in Q4FY24 and (iii) higher interest income reversal given higher agriculture-related slippages for some lenders.

A few lenders, however, will see stable NIM. These include HDFC Bank due to its lower base of 3.4%, IndusInd Bank owing to fixed-rate

Brokerage Kotak Institutional

Equities believes that moderation in earnings growth will continue in the reporting quarter, as the best earnings growth drivers are well behind us. "Provisional business data released by a cross-section of banks suggest that loan growth has slowed further, but we don't see a further reduction in the CD ratio. We expect banks to report a 10-15-bps decline in NIMs, led by repricing of deposits, or slippages that tend to be seasonal in nature (PSL loans)," it said.

HDFC Bank's gross advances increased to ₹24.87 trillion for the quarter ended June 2024, up 53% compared with ₹16.3 trillion in the year-ago period. Deposits stood at ₹23.8 trillion, a growth of around 24% over ₹19.13 trillion in the year-ago period.

### Asset quality

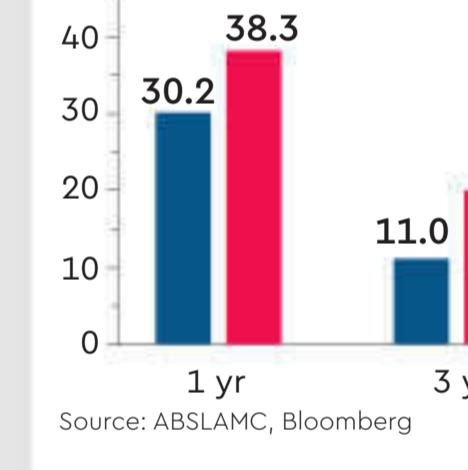
The credit quality for most banks has been robust till now, Motilal Oswal said, leading to controlled provisioning expenses. However, the recent developments related to farm

loan waivers could potentially upset the credit culture and would result in an uptick in credit costs, particularly in the agri and unsecured segments like microfinance.

"We estimate NII for our banking coverage universe to grow 12.6% YoY in 1QFY25, while PPoP (pre-provisioning operating profit) is likely to increase at a modest rate of 9.2% YoY (5.7% q-o-q). For 1QFY25, we thus estimate private/PSU banks to report earnings growth of 15.6%/11.5% Yo-Yo," Motilal Oswal said.

Nuvama said ICICI Bank and Federal Bank will likely report strong earnings while IndusInd Bank and other MFI-heavy lenders may witness soft earnings or higher slippages. For HDFC Bank, enhancing NIM will be the key, whereas mid-sized PSBs could see earnings benefiting from lower operating expenses and higher PSLC income, but NIM would decline.

For SBI, sequential loan growth will be at 1% with a stable NIM, but it will see seasonally-higher slippages.



## Explainer

### PERSONAL INCOME TAX SOPS



## Why old tax regime still has many takers

Four years after the Union Budget introduced the simplified tax regime, there is still a large section of employees who prefer the old tax regime. *Aarti Raote* looks at the reasons behind this and whether the trend will reverse any time soon

### ● Do most employees buy health cover?

**POST COVID**, THE spend on medical treatment has increased significantly. Hence employee spend on insurance, especially self, parental insurances and preventive care has increased. An employee can claim a deduction up to ₹25,000 for medical insurance for self and family and a similar amount for insurance

for parents. It may be noted that deduction is available on actual payments made in the fiscal year.

However, many employers extend medical insurance coverage for an employee and his family and hence if that is sufficient, the employee may not opt for an additional insurance.

**₹1.5 lakh**  
DEDUCTION UNDER SECTION 80C ALLOWED FOR SPECIFIC EXPENSES & INVESTMENTS

**NEW TAX REGIME LEVIES TAX AT A LOWER RATE, BUT TAXPAYERS HAVE TO FOREGO MOST DEDUCTIONS**  
**DIGITISED**  
FILING OF TAX RETURNS HELPS TRACE MISMATCHES IN DATA AND CLAIMS

### ● What is the significance of Section 80C investments?

**INVESTMENTS IN SECTION 80C** avenues such as PPF, insurance policies, principal repayment of housing loan, tax saving fixed deposits, subscription to approved mutual funds, specified securities, etc., enjoy a deduction of ₹1.5 lakh. Many of these investments are long-term and recurring and thus,

employees who have commenced these would continue the same over several years. Thus, these provide dual benefit of investments and tax breaks. However, some employees do not want to keep their funds locked for a long time or wish to invest in other lucrative scripts and hence may not be keen to invest here.

### ● How does an employee claim these deductions through payroll

**IF THE EMPLOYEE** plans to apply the old tax regime and claim deductions, he would, at the start of the fiscal year, make a declaration of all the deductions he plans to avail and opt for the old tax regime. Then through the year, he would need to collect receipts of payments such as rent receipts, travel invoices, investment proofs, etc., and submit these diligently to his employer within the

specified due date. Even if an employee fails to submit these documents to the employer, he can still claim these additional deductions in the tax return. Since there would be a mismatch between the taxable income as per Form 16 and that as per the return, there would be questions which if adequately substantiated, can be addressed.

### ● Why does the government appear to be encouraging the new tax regime?

**THE TAX DEPARTMENT** is concerned with fraudulent claims made by taxpayers to enjoy tax breaks, by submitting false evidence. Instances where employees claimed deduction for HRA, contending rental payments to spouses or parents were scrutinised and found to be false. The tax department is also linking rent payments with income offered by the landlord to plug any revenue loss. Because of digitised filing of tax returns, any mismatches in data and incorrect

claims are easily traced. Hence the government is encouraging application of the simplified tax regime where an employee enjoys reduced tax rate with no claims. While employees can choose between tax regimes, they must choose the old tax regime only if they have genuinely incurred costs towards these expenses as the government has been cracking down on all fraudulent claims.

The writer is partner, Deloitte India

**● Does HRA or LTA offer significant tax savings?**

**HRA** IS ONE of the most common components in the compensation structure that forms almost 25% of the fixed pay of employees. Hence, those paying rent would see a sizable deduction in taxes on account of the deduction. With rising rentals in all cities and growth of nuclear families, the HRA claims are here to stay. When an employee purchases his own house and no longer incurs rental expenses, this deduction would not be available.

LTA is claimed by employees twice, in a block of four years for travel within the country for self and family. Almost everyone incurs this expenditure annually but can claim this only in alternate years; and abiding with the rules of economy fares by the shortest route, is not always easy.

Financial Express

# Personal Finance

MONDAY, JULY 8, 2024

## SUITABLE FOR CONSERVATIVE INVESTORS

# Low volatility funds offer stable returns

These have lower expense ratios compared to actively managed funds

SAIKAT NEOGI

AS THE EQUITY indices touch new highs, investors seeking stability in their equity investments should consider low volatility funds. These funds are designed to include large-cap stocks that are less volatile than mid and small-cap stocks.

By investing in a fund that tracks an index like the Nifty 100 Low Volatility 30, investors gain exposure to a diversified basket of 30 stocks. The index which is composed of such large-cap stocks, offers a more stable return profile, especially during turbulent market periods. In fact, valuations for large-caps are more favourable as mid and small-cap valuations are ahead of their long-term averages.

### Lower price fluctuations

Low volatility funds invest in stocks that have historically exhibited lower price fluctuations compared to the broader market, helping to smooth out the ups and downs of the stock market.

One of the key benefits of low volatility funds is the diversification which spreads risk across different sectors and companies. It can mitigate the impact of poor performance by any single stock or sector,

## GENERATING BETTER RISK-ADJUSTED RETURNS

### 1-year returns (in %)

ICICI Prudential Nifty Alpha Low-Volatility 30 ETF	<b>47.7</b>
Nippon India Nifty Alpha Low Volatility 30 Index Fund	<b>47.5</b>
UTI BSE Low Volatility Index Fund	<b>38.0</b>
Motilal Oswal BSE Low Volatility Index Fund	<b>37.5</b>
ICICI Prudential Nifty 100 Low Volatility 30 ETF FOF	<b>32.8</b>
Bandhan Nifty100 Low Volatility 30 Index Fund	<b>30.8</b>

These funds invest in stocks that have historically exhibited lower price changes compared to the broader market

Lower maximum drawdown shows the fund is better at preserving capital during market downturns



Investors in low volatility sectors must analyse the trading volume of the underlying stocks

The fund should have higher weightage to low beta sectors/firms such as FMCG, oil & gas

lower maximum drawdown indicates that the fund is better at preserving capital during market downturns, which is a crucial feature of low volatility funds.

Investors must note that the fund should have higher weightage to low beta sectors/companies such as fast moving consumer goods, oil and gas, healthcare, etc. Mohit Khanna, fund manager, Purnartha One Strategies, says volatility of any security could also be low if it is not traded. "Investors in low volatility sectors must analyse the trading volume of the underlying stocks."

Another important consideration is the fund's performance compared to relevant benchmarks and similar funds. By comparing the fund's returns to those of its peers and benchmark indices, investors can gauge its relative success in achieving low volatility and reasonable returns. This comparison helps identify whether the fund consistently delivers on its promise of stability while providing adequate returns.

Investors must evaluate the fund's performance using risk-adjusted return metrics such as the Sharpe Ratio and Sortino Ratio, which indicate how much return the fund has given and compare the expense ratios of different low volatility funds. Lastly, investors must understand the specific risks associated with the fund's investment strategy, such as sector concentration risk, interest rate risk, or geopolitical risk.

## YOUR MONEY

# Pay off your most expensive loan first

Top-up home loans are the cheapest debt consolidation option



NAVEEN KUKREJA

EASIER ACCESS TO credit and rising lifestyle aspirations have led to individuals availing and servicing multiple loans. Borrowers having multiple loans should aim for loans sanctioned at fixed interest rates. While redeeming their existing investments for making prepayments, borrowers should first start with the surpluses parked in fixed income instruments.

Borrowers with multiple loans should factor in their existing EMIs while determining the size of their emergency fund

### Factor in emergency fund

Borrowers having multiple loans should factor in their existing EMIs while determining the size of their emergency fund. This should allow them to continue with their loan repayments during financial emergencies and thereby, save themselves from incurring penalties for late payment, higher interest cost and adverse impact on their credit scores.

Similarly, existing home loan borrowers should avail top-up home loans for debt consolidation. The interest rates offered on top-up home loans are usually the same or slightly higher than the interest rates of their existing home loans, which makes top-up home loans the cheapest debt consolidation option for existing home loan borrowers.

### Exercise balance transfer

Opting for a balance transfer allows borrowers to transfer their existing loans to other lenders at lower interest rates. Borrowers

The writer is co-founder and CEO, Paisabazaar

## SMART MONEY

### LIFE INSURANCE

Ageas launches Ulip with Bluechip PF

AGEAS FEDERAL LIFE Insurance has launched Golden Years Pension Plan with Bluechip Pension Fund. The unit-linked plan offers two features: the Early Investment Booster, which provides additional allocations to encourage early retirement planning for those aged 18-35, and the Golden Waiver of Premium, which helps in retirement corpus accumulation for policyholders' families even after their demise. The Bluechip Pension Fund aims to generate high returns by investing in established and emerging bluechip stocks that have a good track record.

### MUTUAL FUNDS

Nifty50 equal weight index ETF from SBI MF

SBI MUTUAL FUND has launched SBI NIFTY50 Equal Weight ETF, an open-ended exchange traded fund replicating/tracking NIFTY50 Equal Weight Index, effectively with relatively lower costs. The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying index, subject to tracking errors. The scheme will invest 95% - 100% of its assets in securities covered by NIFTY50 Equal Weight Index TRI and up to 5% in government securities. Subscription to the NFO will close on July 12.

## RETURNS BAROMETER: HIGHEST BANK FD RATES

### Make the most of peak interest rates

As interest rates are at the top of the rate cycle for banks, investors can lock in into the current high fixed deposit interest rates



Banks	Interest rate (%)	Tenure
State Bank of India	7.0	2 yrs to less than 3 yrs
Indian Overseas Bank	7.3	444 days
Punjab National Bank	7.25	400 days
Bank of Baroda	7.25	Above 2 yrs & up to 3 yrs
Bandhan Bank	7.8	12 mths
Federal Bank	7.4	400 days
HDFC Bank	7.25	18 mths to < 21 mths
Kotak Bank	7.4	391 days - < 23 mths
Yes Bank	8.0	18 mths
AU Small Fin Bank	8.0	18 mths
Ujjivan Small Fin Bank	8.45	12 mths
Equitas Small Fin Bank	8.5	444 days

Data as on respective banks' website on 4 July 2024; The maximum offered interest rate is considered; interest rate is for a fixed deposit amount below ₹3 crore. Compiled by BankBazaar.com

# Education

### LIFE ON A CAMPUS

# What made IIT Madras the best technology institute in India

Research, innovation, outreach, start-up culture, and wildlife set this institute apart

VIKRAM CHAUDHARY

THE GOVERNMENT'S National Institutional Ranking Framework (NIRF) is dynamic — with new categories being added every year — but one constant has been the Indian Institute of Technology Madras.

Since 2016, IIT Madras has been ranked the best engineering institute in India, every year.

In addition, since 2019, IIT Madras has been ranked the best institute overall in India, every year.

In NIRF 2023, IIT Madras was the best institute overall, second-best research institute, best engineering institute, second best in innovation, and its management school was ranked 15th in India.

Prof V Kamakoti, director, IIT Madras, told FE that decades of excellence have gone into making IIT Madras what it today is, and the institute will keep getting better.

Inter-institute research

There are dozens of research institutes around the campus, with whom IIT Madras has been doing



Since 2016, IIT Madras has been ranked the best engineering institute in India by NIRF, every year



the campus, but also the country," Prof Kamakoti said. "IITM for All lets anyone be part of the IIT Madras universe, and there is no upper limit as these courses are online."

### Breaking Kota

It's argued that a student who has taken intensive coaching to clear JEE — often at private institutes in Kota and elsewhere — has an undue advantage over an equally bright but poor student from rural India who cannot take such coaching. The answer, Prof Kamakoti said, is the institute's BS programmes.

"We've started the world's first four-year Bachelor of Science (BS) Degree in Data Science and Applications, with options to exit earlier in the foundation, diploma or BSc degree level. You can work towards a UG degree/diploma from an IIT regardless of your age, location, or academic backgrounds. You don't even need to take JEE," he said. "It's a success, and more than 29,000 students are currently studying with us. It's online, with pre-recorded and synchronous sessions, weekly online assignments, and quality is maintained by in-person quizzes.

There is nothing that can stop a deserving student from taking an IIT Madras degree, even though he or she may not have cleared the JEE."

### Start-ups at IIT Madras

Two famous start-ups incubated at IIT Madras are Ather Energy and Agnikul Cosmos, but Prof Kamakoti says a hundred more. "We should have an international start-up culture, under which a student at IIT Madras can join a student at, let's say, a German university, and both can develop solutions for India and Germany, respectively," he said.

In April, IIT Madras set an ambi-

joint research. "We've been working with CSIR-Structural Engineering Research Centre, Central Leather Research Institute, National Institute of Technical Teachers' Training and Research, and so many others," he said. "We also worked with IIT Kanpur and the Society for Applied

All this knowledge creation, he said, adds to the knowledge bank of the institute, the country, and the world at large.

THERE IS ABSOLUTELY NOTHING THAT CAN STOP A DESERVING STUDENT FROM TAKING AN IIT MADRAS DEGREE, EVEN THOUGH HE OR SHE MAY NOT HAVE CLEARED THE JEE.

PROF V KAMAKOTI, DIRECTOR, IIT MADRAS



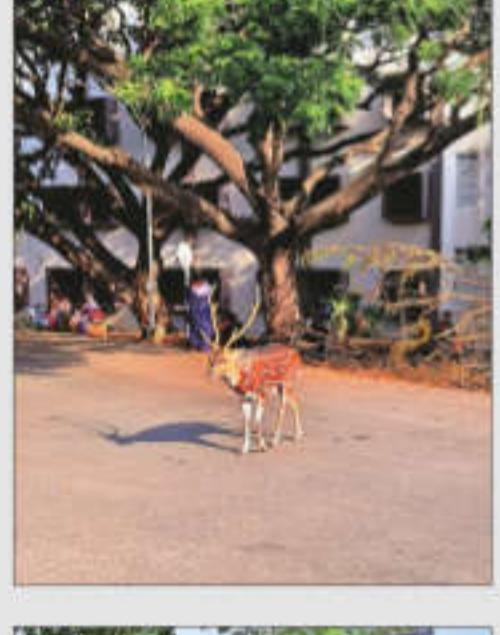
financialexp.epaper.in

# How animals teach

ON THE IIT CAMPUS, you can see hundreds of deer, cats, fox and monkeys, and thousands of butterflies — as the Guindy National Park is in the same compound. Prof V Kamakoti said that if you ask a student what all he has seen at IIT Madras, his answer will be: spotted deer, blackbuck, fox, butterfly, birds, students, and finally professors.

"Animals at IIT Madras are something we take seriously," he said. "They teach our students compassion, respect, patience, following your path, discipline, and even traffic rules. Nobody honks inside the campus, people drive at under 30 km/h, if there's a deer crossing the road, the vehicle gives way... these are life lessons that stay with our students, and anyone who visits us."

He added that IIT Madras has a lot of green cover and a strict environment committee. "Even if we want to pull a branch, we have to take their permission," Prof Kamakoti said. "All future expansion will happen vertically, not horizontally — we won't cut trees or a blade of grass. This was the land of animals and we are trying to coexist with them."



The campus has hundreds of spotted deer and blackbucks

Although the Department of Management Studies at IIT Madras slipped from 10th rank in 2022 to 15th in 2023, Prof Kamakoti said that with the field of management becoming technical and data-driven, management schools at IITs will keep gaining relevance. "Long ago, banks were run by lawyers, and later banks were run by auditors, and in the last decade banks are being run by people from information technology — as everything has gone digital," he said. "I believe a technology institute will have more relevance in tomorrow's management than a conventional B-school."

### B-schools at IITs

In NIRF 2022, the Department of Management Studies at IIT Delhi was ranked fourth-best management school in India, higher than IIM Lucknow, IIM Kozhikode, IIM Indore, and XLRI Jamshedpur.

New Delhi



# Opinion

MONDAY, JULY 8, 2024

**TRAVEL FOR ALL**

Union railways minister Ashwini Vaishnaw

Indian Railways remains committed to provide affordable rail travel to poor, lower middle and middle class. Railways has planned to manufacture 10,000 non-AC coaches in the next two years

**Mind over matter**

Koo's failure shows companies need to focus more on the battle of perception

**T**HESHUTTING DOWN of the home-grown micro-blogging platform, Koo, offers valuable lessons to budding entrepreneurs on how not to position their products. While its founders may say that they sank because talks for a partnership with multiple large companies failed, the reality is that nobody bets on a losing horse. For a horse to be a winner, its positioning is the most important. Marketing and branding gurus Al Ries and Jack Trout, in their masterly 1993-work, *The 22 Immutable Laws of Marketing*, had demonstrated how me-too products never work. The first principle is that it works better to get into the mind first than to try to convince someone that you have a better product than the one that got there first. The second is equally important—if you can't be first in a category, set up a new category you can be first in. Everyone is interested in what's new. Few people are interested in what's better.

Simply put, in a competitive market, me-too products don't work, and Koo was exactly that—a desi version of Twitter (now X). Koo was launched in 2019 but only became a known product around March-April 2021. The reason wasn't that the product appealed to users by way of any innovative feature. It was simply because Twitter at that point of time was playing hard in complying with the new intermediary guidelines notified by the government. Several ministers talked about national sovereignty and jumped on to Koo, signalling that they will boycott a foreign product if it did not follow national laws. As it happens in such cases, the regulatory battle with Twitter soon pattered out. Still Koo was doing well for a year and was able to notch up some 30 million users. It may have gained more had the government's regulatory battle with Twitter continued at frequent intervals over blocking of accounts or removing content not seen as politically correct. But with Elon Musk taking over Twitter, such frictions disappeared.

The other lesson in the shutting down of Koo is that muscular nationalism may work for a few political leaders, but not for consumer products. With only central ministers and government departments joining it, and opposition parties by and large being conspicuous by their absence, the perception gained that it's some sort of sarkari social media. Even prominent India Inc personalities never became a part of the platform. The founders should have known that in the past, home-grown platforms similar to WhatsApp faded away because they were not able to become a generic product. Globally also, Meta launched Threads, something on the lines of Twitter which has failed to get much of a traction. However, where it has been the first—Facebook and Instagram—it continues to be a leader with no challengers nearby. If the name of the product becomes generic, it will be able to maintain its leadership. Just as Xerox became a substitute for photocopying, Twitter is to the world of micro-blogging.

Therefore, if Indian start-ups want to be winners, they need to be the first in the mind of consumers. For, the mind can't be changed once it's made up. They should know that marketing is not a battle of products, rather it's a battle of perception. And for this to happen, innovation is key. Of course, the funding environment and support and mentoring by the bigwigs of India Inc will be required.

**Only locals should be allowed to attend the Olympics**

**T**HE PRESENCE OF the two million or so fans who will travel from abroad to attend the Paris 2024 Olympic games will be felt in the city's stadiums. Unfortunately, it will also be felt by the climate. According to Olympic organisers, around a quarter of the carbon emissions associated with holding the world's biggest sporting event will be generated by spectator travel.

It's a longstanding problem that didn't originate with the Paris Olympics. But Paris, like previous games, has embraced sustainability as a core principle. Along the way, it's made good progress in reducing greenhouse gas emissions related to venue construction and operations. But it's done little to address overseas spectator emissions.

There is an attainable, if radical, solution that would make future games far more enjoyable and accessible: Keep it local. Limit most ticket sales to residents of the host city and surrounding areas, while providing some access to regional fans who travel most sustainably.

The argument for taking action is clear: At the 2012 London games, spectator-related emissions, most of which were air travel-related, clocked in at 913,000 metric tons, or 28% of the 3.3 million tons of carbon emitted during the games (that's equivalent to the annual emissions of about 696,000 typical American cars). Four years later, the organizers of the 2016 Rio Olympics estimated that overseas spectator travel would generate a massive 1.72 million metric tons, or 38% of the emissions associated with the games (final numbers were never released).

While it would no doubt be scary for the International Olympic Committee to take on travel-generated emissions, the organization does have a real-life example of the impact it could create: Tokyo 2020.

As you'll recall, those summer games were delayed a year due to the pandemic. Organizers, desperate to limit viral transmission, ordered a 70% reduction in overseas personnel allowed to travel to Tokyo. According to a post-games analysis, that reduction (not including athletes) cut associated air travel-generated CO2 by nearly 79%, from 165,051 metric tons to 35,365 metric tons. Meanwhile, overall carbon savings from prohibiting most spectators totaled 800,000 metric tons, according to the IOC.

In 2021, a widely cited Nature study on Olympic sustainability argued that downsizing the games would reduce the attendance—and environmental impacts—of spectators. It's a good idea, but dialing back the size of the games would mean penalizing the athletes whose events would be eliminated and reducing the overall importance of the Olympics on the world stage. Switching to a model of regional attendance would avoid such sticking points, while also creating some important benefits, chief among them an engaged local fanbase who will lend the games a true flavor of their home country.

Games populated almost entirely by foreign tourists have long been a thorn in the side of locals. In Paris, for example, opposition to the games has been significant, driven in part by frustration over the traffic and price gouging that comes with the influx of fans. An Olympics expressly designed to entertain the locals should erode some of that opposition, and perhaps expand the number of cities willing to host the games.

The most determined fans would likely find and buy tickets on the secondary markets. But on-site authentication would dissuade all but the biggest risk takers from showing up at the airport. It's certainly doable on a technical level; professional teams in the US occasionally impose geographic restrictions on ticket sales when they want locals—not hostile visiting fans—cheering on the home team.

Of course, there will still be Olympic discontents, starting with airlines and hotels that hope to profit from Olympic tourist traffic. But those profits might not be quite as important as they think. Economists studying hotel occupancies around mega-sporting events find that these events often simply displace other tourists, who travel elsewhere rather than deal with the games. Paris appears to be the latest example. Earlier this week Air France-KLM projected a 14.8% drop in foreign arrivals to the city during July, compared to last year. The airline blames the Olympics.

That's an accidental win for the climate, and for Parisians. To keep the streak going, the Olympics need to think like a local.

SHIVRAJ SINGH CHOUHAN NEEDS TO FIX THE AGRI-TECH SYSTEM TO ENSURE THE LEAST HUMAN MANIPULATION

**Trust, transparency, and tech**

**T**RUST IS THE foundation of any relationship, be it in family, friends, fraternity at work, or between farmers and policy makers. But building trust requires transparency in actions. Without trust and transparency, any action by any party can be misconstrued, leading to a collapse in relations and policies. I am talking in the context of farm policies and the trust deficit that widened between some segments of the farming community and the agri-policy makers.

If agriculture in India were to be put on a fast and sustainable track, first and foremost agriculture minister Shivraj Singh Chouhan must bridge the trust deficit with farmers. The best way to do it is to form two agri-councils, one with representatives of farmers from each state, say two per state—one owner cultivator and one tenant. Let us call it the Farmers' Council. The second council will comprise agri-ministers of each state, somewhat on the lines of the Goods and Services Tax Council. Both these councils must meet at least twice a year, at the beginning of kharif and rabi conferences that the Centre holds annually. This will go a long way to arrive at a convergence on some important reforms in the agri-sector, which is crying for change.

Second, climate change is already knocking at the door and farming will get impacted in a big way unless we take some bold steps. The Indian Council of Agricultural Research (ICAR)

claims that it has produced more than 2,000 seed varieties that are climate-resilient for different crops. If that is the case, how does one explain the drop in agri-GDP growth in FY24 to just 1.4%, compared to the high of previous year's 4.7%? It was the El Niño impact in 2023. That means

**FROM PLATE TO PLOUGH**

ASHOK GULATI Distinguished professor, ICRER Views are personal

either we are still way behind in creating climate-resilient agriculture or our innovations in seeds have not moved from scientists' labs to farmers' lands. In terms of the forthcoming Union Budget, this also means that ICAR funding needs to go up significantly, say from less than ₹10,000 crore today to about ₹15,000 crore. The marginal returns in investing in climate-resilient agriculture and promoting climate-smart agriculture are very high. The latter requires resurrection of agri-extension work in a way that promotes farming practices which can withstand extreme heatwaves or bursts of rains, etc. The extra funding of ICAR should be exclusively focused on creating climate-resilient and climate-smart agriculture.

But this is not going to happen overnight. In the short run, we need to fix the crop insurance scheme, called the Pradhan Mantri Fasal Bima Yojana (PMFBY).

PMFBY was started in 2016 after back-to-back droughts in 2014-15 and 2015-16. The agri-GDP had collapsed and suddenly, the farming community was in deep stress. PMFBY was a bold step in the right direction. But the success of any such scheme depends upon how efficiently it is implemented. It started off with a big

bang and good promise. In total, 26 states and 16 insurers came forward to join this scheme. But the scheme was somewhat premature as the spadework was not done, and infusion of technology was meagre. The automatic weather stations were not fixed, continuous monitoring of plots was not done through high-tech low-Earth orbits, algorithms for crop losses were not properly designed, and so on. In brief, the scheme was open for more human manipulation.

It is no wonder many of our states, with the help of some leaders, took undue advantage. There were several cases of corruption. As a result, after a good start, the graph of the scheme's adoption, instead of going up, started coming down.

Re-insurers, who are the real risk-takers in crop insurance business, were not satisfied, as there was not enough transparency in crop losses and claims made. By 2021-22, there were only 20 states and 10 insurers willing to participate in PMFBY. It was feared that the scheme may fail. But there was no better alternative to compensate farmers in case of crop failures. It is at that time that a major push of technology rebooting was made. In the last two years, there seems to be a turnaround in PMFBY. The number of states and insurers par-

ticipating in the scheme have gone back to 24 and 15 respectively. The improvements in yield estimation system based on technology and the Weather Information Network and Data System have raised hopes and reduced human intervention. Though still not perfect, it has an all-time high enrolment of farmers, about 40 million.

Interestingly, for the first time, non-loanee farmers who opted for this scheme comprised 55% of the total farmers insured. The area covered under PMFBY in 2023-24 was about 61 million hectares, which was roughly 40% of the gross cropped area of the states which opted for PMFBY. This has raised hopes that the technology infusion has earned some trust of insurers, re-insurers, as well as farmers. But the litmus test for the success of crop insurance depends upon the premium rates. They had peaked at 17% in 2021-22, but since then they have sharply come down to roughly 10% in 2023-24, according to provisional figures. This is a commendable revival of the scheme at the all-India level. But there is no time for complacency.

A state-wise picture throws some interesting results: the actuarial premium was just 3.4% in Andhra Pradesh, 5.7% in Uttar Pradesh, and 7.5% in Madhya Pradesh. But many other states attracted much higher premiums—Chhattisgarh (14.8%), Haryana (11.7%), Karnataka (19.2%), Maharashtra (13.5%), Odisha (13.1%), Rajasthan (9.7%), Tamil Nadu (12.0%), and so on. There is a need to study its reasons and bring the all-India premiums below 7%. Chouhan can do it, provided he fixes the system based on technology with the least possible human manipulation. Can he deliver on this?

**Made in India, for Tesla**

RISHI RAJ

rishi.raj@expressindia.com

**I**T WILL BE fair to conclude that the government's electric vehicle (EV) policy has failed to yield the desired results. Last week RK Singh, secretary, department for promotion of industry and internal trade, said they hadn't heard from Elon Musk about his India visit or about Tesla's India plans. The congratulatory message to Prime Minister Narendra Modi on his election victory was the last that was heard from Tesla's CEO.

Going by the fine print, the EV policy is not about Tesla only. It's aimed at promoting domestic manufacturing by global players. However, the policy has been structured keeping in mind Tesla's demand for India entry. The disappointment about not hearing from Tesla so far could have been contained had other global manufacturers that are already present in India shown interest in availing its benefits. But the silence of all manufacturers—global and local—from the day the plan was announced (March 15) signals that none seem to be interested. If Tesla does not come to India, the policy is dead for all practical purposes.

But what exactly does the EV policy offer and what's wrong with it? The policy is a fine mix of incentives and deliverables which lay the ground for manufacturers to explore India as a production hub

free ride.

India's automobile market is a developed one with all global players having a manufacturing base here. But then it's mostly for internal combustion engine technology. The emerging area of EVs comprise only around 2% of the passenger vehicle market. Even in the luxury segment where Tesla operates, the share of EVs is 3-4%.

Tesla's main demand for setting up an assembly base in India was reduction of custom duty on import of completely built-up units (CBUs). At present, 70% import duty is levied on CBUs costing less than ₹40,000, and 100% on vehicles priced higher.

To meet Tesla's demand and achieve its own purpose, the government combined two things. It brought down the duty under the policy to 15% on vehicles priced ₹35,000 and above for a five-year period. But this has been subjected to companies setting up manufacturing facilities in India within three years. In addition, they will have to meet 25% localisation within three years and 50% at the end of the fifth year.

The minimum investment commitment from the manufacturers is ₹4,150 crore (\$500 million).

Now comes the most important part. Companies applying will have to back their commitments with a bank

guarantee in lieu of the duty forgone, which will be encashed if they fail to meet the investment criteria.

There can be no complaints about the fairness of the policy as it also opens the gate to global players like BYD, Volvo, Kia, Hyundai, BMW, Mercedes-Benz, Audi, and Porsche. Of the 15 EV models from these manufacturers that are available in the market, only two are domestically assembled.

Why have they not shown interest then? Perhaps because they can scale up their EV presence at a pace which suits them. They can import any models even at 100% duty and test the market here. If the response is good, they can be gradually assembled in India in the numbers required.

Take the case of Jaguar Land Rover, a part of Tata Motors. The company announced in

May its plan to start manufacturing its marquee brands, Range Rover and Range Rover Sport, in India. Prior to this, JLR was already assembling Range Rover Velar, Range Rover Evoque, Jaguar F-PACE, and Discovery Sport here. Why should the company submit a bank guarantee to the government and be bound by three- to five-year localisation requirements when it can do the same without any such encumbrances?

Similarly, Mercedes-Benz, present

in India for 30 years, has so far made an investment of ₹2,800 crore, which it plans to take to around ₹3,000 crore by this year-end. Contrast this to the requirement under the EV policy for a minimum investment of ₹4,150 crore.

It was hoped that VinFast would avail the benefits of the policy. In January, the Vietnamese EV manufacturer had announced plans to invest \$500 million in India to set up manufacturing over five years. However, recent reports suggest it is considering direct assembly instead of importing its products first.

Tesla may announce plans for India at a later stage but it won't be wrong to conclude that it seems to have reservations about the bank guarantee part. It's clear that its intent behind seeking import duty concessions is to test the market. If the response isn't encouraging, it may choose not to carry on, but in that case it will have to forgo bank guarantee worth \$500 million.

Even if well-intentioned manufacturers opting for the policy benefits will need land to set up units and ancillary industry to meet domestic value addition. If the process of identifying land parcels isn't fast and smooth, deadlines can be missed. In such a scenario encashment of bank guarantees will pose a legal challenge that can turn messy as the law is tilted in favour of the one encashing.

The policy provisions are such that both the government and manufacturers seem to be caught in a catch-22 situation.

**LETTERS TO THE EDITOR****A historic reset for the UK**

Apropos of "Reinvented Labour" (FE, July 6), with a clear mandate of 412 seats in the 650-member House, Keir Starmer will be virtually unchallenged inside Parliament for his agenda on wealth creation for the working classes, taxing higher incomes, banning fossil fuel car sales, and building a new border control agency. It should be equally

clear that more than the Labour win, this is a Conservative loss. After its 14 years of power, five Prime Ministers, and sizeable turmoil, the British voters have clearly punished the Conservatives led by Rishi Sunak for their cumulative errors. Despite efforts by PM Narendra Modi and Sunak, the India-UK FTA couldn't be finalised. All eyes will be on how quickly Starmer's government would be able to do so.

—Sanjay Chopra, Mohali

**Being specific with growth predictions**

It has become a practice by the companies not to mention specific numbers while predicting their growth. Terms like single-digit or double-digit growth have replaced specifics. FMCG majors like Dabur and Marico see mid to high single digit growth for the first quarter. What does high single-digit mean? 9, 8, or 7? Double-digit would mean

anything from 10 to 99. A rural demand would mean better performances by the companies. Data cannot be ambiguous, it has to be specific. That is why numbers are important in human activity. The government too uses approximates to confuse the public. It needs to be specific to present a clear picture.

—Anthony Henriques, Maharashtra

●Write to us at feletters@expressindia.com

# BrandWagon

MONDAY, JULY 8, 2024

## SHIFTING GEARS

# From clicks to conversions

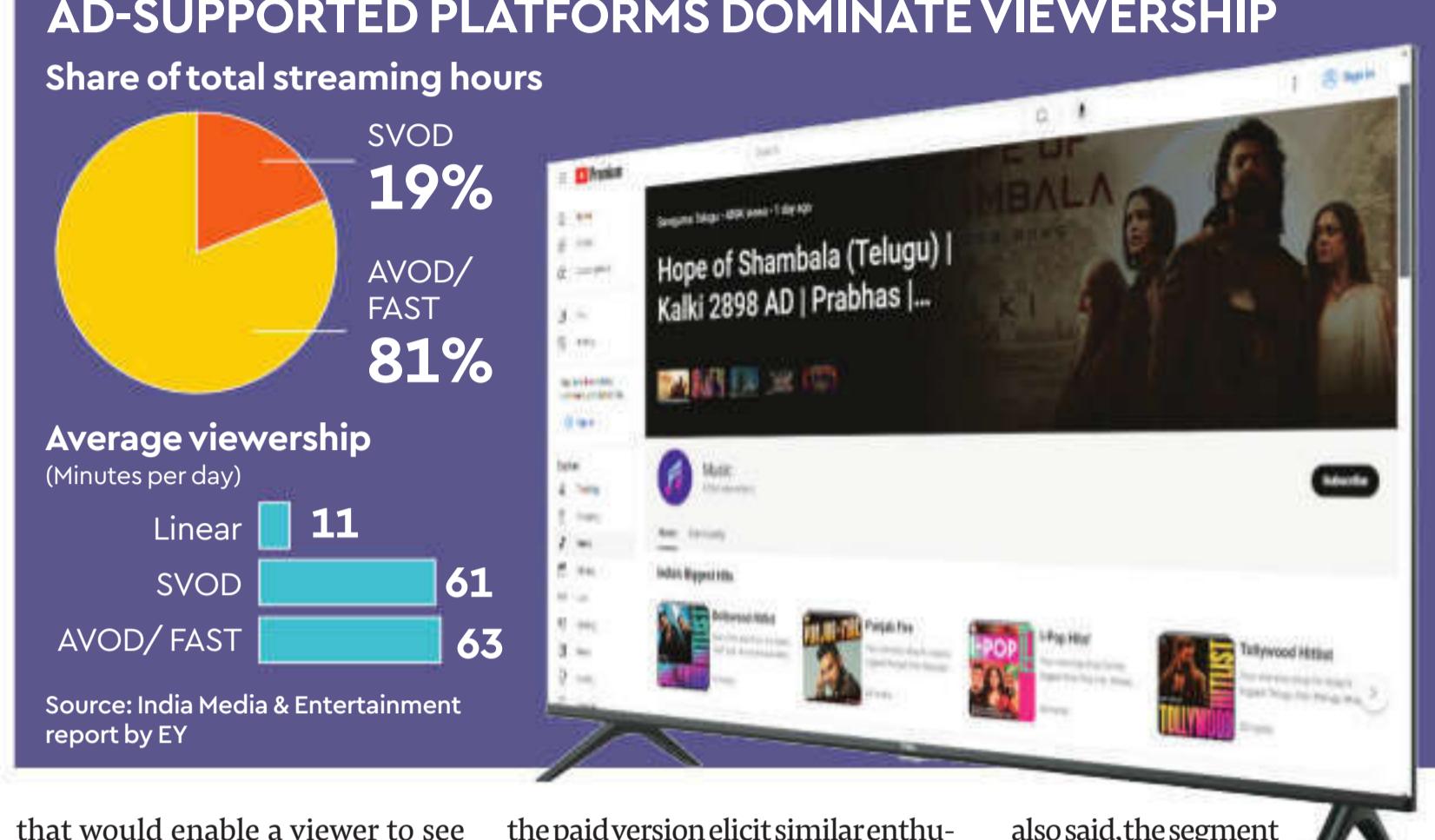
**How YouTube Premium must tailor its pitch for India**

GEETIKA SRIVASTAVA

FOLLOWING A SUBSCRIBER surge to the platform — it surpassed the magic figure of 100 million earlier this year — YouTube is doubling down on its Premium service. Last week, it introduced a raft of new features designed to keep viewers hooked to ad-free content, mirroring the offerings of its rivals in the over-the-top (OTT) and music streaming wars.

But marketers know how difficult it is to convert free trial users to pay. So if the Average Joe perceives you as a "free" offering and then you try to get them to buy your product, it's important to make sure your free-to-paid conversion strategy is well-tuned. YouTube is going through that exact same dilemma.

The platform, which sells its subscription for YouTube Music and Premium together for plans starting ₹79 a month for students, ₹129 a month for individuals, ₹189 a month for families, or ₹1,299 a year, rolled out experimental features such as "Jump Ahead", which allows users to skip ahead to relevant parts of the video using AI and viewership data. It has also introduced a picture-in-picture feature for YouTube Shorts in certain parts of the world, and allowed for "Smart Downloads"



that would enable a viewer to see them even when she is offline. It has introduced a Conversational AI and is redesigning its watch page.

"Beyond features, we know what truly makes viewers and listeners keep choosing YouTube — it's the incredible content from our creators and artistes. YouTube Premium helps maintain a thriving creator and artiste community, providing them with an additional source of revenue from subscriptions," says Adam Smith, vice-president, product management, YouTube.

The platform currently has over 637 million users from India, which is expected to rise to 859 million by 2029, according to Statista. But will

the paid version elicit similar enthusiasm from the price-conscious Indian? Karan Taurani, senior vice-president & research analyst, Elara Capital, estimates that the paid version of the platform has about 1.5-2 million subscribers in India, a number difficult to scale up. "Globally, the aggregator model has kicked off because of high connected TV penetration, as people are not as interested in watching ads on their phones. I don't foresee YouTube Premium further picking up unless we see CTVs pick up as well," he says.

And that future is not too far away. Connected TV sets reached 35 million in India in 2023, as per EY's M&E sector 2024 report. The report also said, the segment will likely pick up post 2026, once wired broadband crosses 60 million to 70 million homes and 5G connections scale significantly.

So far so good, but price sensitivity remains a major hurdle — a problem encountered by streamers such as Netflix. So is there much headroom for growth?

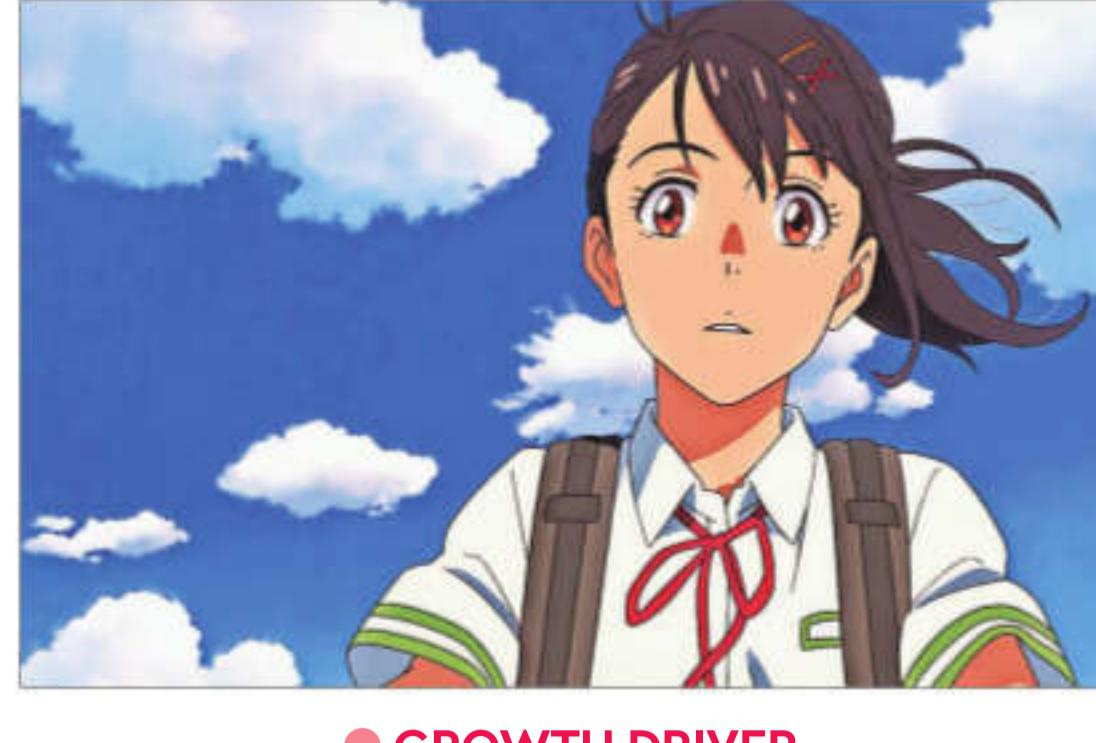
Nisha Sampath, managing partner, Bright Angles Consulting, says the brand has not fully leveraged the opportunity to convert free users to paid users. "Spotify and Apple Music think and act like paid services, but YouTube still feels like a free service which is now trying to extract a fee

for ad-free viewing. There is a difference in the mindset of the consuming audience."

So, what can the platform do to attract users? Sampath says that currently, apart from downloads and ad-free viewing, it's not clear what the value addition is for a subscriber. Even a free user can access YouTube's vast catalogue, which is the real USP of the streaming service. A stronger suite of benefits for subscribers might come in handy. For example, bundling access to exclusive content from creators (for which one currently pays separately) or offering HD quality video and lossless audio on YouTube Music.

That apart, the company can increase its focus on localised content, exclusive regional offerings, and affordable pricing plans, says Ambika Sharma, founder & MD, Pulp Strategy. "Bundling with other popular services or telecom plans can also enhance appeal," she adds. Promoting the educational and entertainment value of YouTube Originals and Music can help capture a larger audience, she says.

Delivering highly personalised content recommendations based on individual viewing habits and preferences harnessing the power of AI is another option. Yasin Hamidi, director, Media Care Brand Solutions points out that the platform will do well to reduce buffering through AI-driven network management and also curate and promote region-specific content, catering to diverse linguistic and cultural preferences.



## GROWTH DRIVER

# On a roll

Why Prime Video wants to offer a bouquet of anime programming to Indian viewers

TOSHIRO AGARWAL

ABOUT 120 MILLION users in India watch anime content across linear and digital platforms, with 55 million watching on official platforms and 20 million coughing up good money to consume such programming.

Little wonder that Amazon's OTT service is moving fast to load up on its anime offering. About a week ago, it launched anime OTT platform Crunchyroll

on its aggregation service Prime Video Channels as an add-on for ₹79 per month. Crunchyroll will be the third anime OTT platform on Prime Video Channels besides Anime Times and Animax Gem.

It's a win-win for both Prime Video and the Sony Group Corp-owned platform, say experts. The anime market is on a roll in India. Anime merchandise itself is a ₹3,000-crore market currently, with clothing comprising about 70% of the sales. If licensors are to be believed, consumers are willing to shell out up to ₹2,000 for a single item of anime-themed clothing



Licensors say consumers are willing to shell out up to ₹2,000 for a single item of anime-themed clothing

fans, while also helping introduce the genre to new viewers." Indeed, Crunchyroll has a wide repertoire — from sports to romantic comedy, horror and action.

For its part, Sony sees its anime streaming service Crunchyroll as a growth driver. Estimates show India is already the second-largest anime market in the world. The company expects 60% of the global growth in the category over the next few years to come from India.

However, it's not going to be a walk in the park for the two. Streaming rival Netflix boasts of a huge anime catalogue — at least 160 anime series including titles such as *One Piece* to Netflix originals like *Cyberpunk: Edgerunners* besides 65-odd anime movies.

That said, what can't be disputed is the fact that the market is ripe for the picking. And the booming merchandise market will only

help amplify the digital fare. As Jiggy George, founder & CEO, Dream Theatre India, puts it, "Revenue is just one part of it. Licensed merchandise helps you build a brand because it gives fans an opportunity to touch and feel the brand outside of the show they're consuming. So merchandise will have a direct correlation to any increase in the awareness for the brand and loyalty to the animation as a genre."

When the two joined hands, Gaurav Bhasin, head of Prime Video Channels and Movie Rentals, Prime Video, India, said, "The availability of select shows and movies in Hindi, Tamil, and Telugu, besides English, will make anime more accessible to

## AFTER HOURS

SCHAUNA CHAUHAN  
CEO, PARLE AGRO

### The Job

I believe in the perfect balance of being a leader with a vision while also being actively involved in everyday management. Following the principle of Atmanirbhar Bharat, the company has always fostered local collaborations. For nearly four decades, Parle Agro has formed enduring partnerships with fruit farmers and processors in India. The vision behind this is twofold: firstly, to spur the development of these key stakeholders and secondly, to provide them with opportunities to improve their earnings

significantly and optimise their infrastructure development.

### The Weekdays

My weekdays begin at 5:15 am. I start by organising things for myself, and by 6:30 am, I wake up my son Jahaan, and begin his morning routine. We finish breakfast before heading out at 7:00 am. I drop him off at school every morning and arrive at work by 8:00 am.

Workdays are always busy, filled with constant activities, discussions, and meetings. I typically

finish my workday around 6:30 - 6:45 pm. If days are quiet, giving a sense of nothing to worry about, it often gets me more worried. When there's pressure and issues, I believe that it's a sense of progress.

### The Weekends

Either Jahaan and I are out of town, and return Sunday evening, or we spend our time doing things here. But it's mostly about doing different things with Jahaan, from go-karting and visiting trampoline parks to organising a football match with him and his friends and getting everyone together to play.



### The Logos

I have always found Appy Fizz refreshing and perfect for quenching my thirst on a hot day. Driving a Lamborghini is always an exhilarating experience, offering a thrilling blend of power and sophisticated engineering. New Balance shoes are my go-to daily wear; they provide me with great comfort and support throughout the day. When I put on my Gentle Monster sunglasses, I feel a unique sense of individuality and style. These brands each bring something special to my everyday life, enhancing my comfort, style and enjoyment.

### The Toys

The GoPro captures all my special moments with great clarity,

whether I'm recording extreme sports or family gatherings. My smartwatch is invaluable because it ensures I never miss a call from my family. Since it's connected to my wrist, I don't have to worry about having my phone with me all the time. This is the most important feature for me. My iRobot is incredibly efficient, especially with two dogs at home. I can start and stop it anytime from anywhere. It's programmed to keep the dog's area clean at a certain frequency, so there's never any dog hair around. As someone who loves music and singing, I find the most joy in using my Phantom speaker and karaoke microphone.

— As told to Alokananda Chakraborty

# Motobahn

## ULTRAVIOLETTE AUTOMOTIVE

# 400 customers, a million more dreams

The Bengaluru-based electric motorcycle start-up has sold 400 bikes from a single dealership in a year — now it wants to scale up across the world

VIKRAM CHAUDHARY

NARAYAN SUBRAMANIAM AND NIRAJ RAJMOHAN, founders of Bengaluru-based Ultraviolette, have been friends for 20 years; they used to compete with each other in school, but now they are a team.

Their goal is to compete in the global premium electric motorcycle market, and challenge the likes of Harley-Davidson (LiveWire) and Zero Motorcycles. They also aim to take on petrol motorcycles in the engine size of 350-750 cc.

One of the biggest investors in Ultraviolette is TVS Motor Company (₹30 crore in 2020, following on from ₹6 crore in 2018).

### Early years

Ultraviolette was set up in 2016, but its motorcycle was market-ready only by 2022-23. It was launched over a year ago in two variants — the F77 with a 206-km range priced ₹3.8 lakh, and the F77 Recon with a 307-km range priced ₹4.55 lakh — considered too steep.

A couple of months ago came



Co-founders Niraj Rajmohan (CTO), Narayan Subramaniam (CEO)

the F77 Mach 2 and the F77 Mach 2 Recon — with longer range, 211 km and 323 km, respectively — but lower pricing. The F77 Mach 2 is priced ₹2.99 lakh, and the F77 Mach 2 Recon costs ₹3.99 lakh.

"For eight years, all we've been focusing on is R&D," Subramaniam told FE. "That R&D strength helped us improve the product in almost no time — after listening to our customers — and we introduced mul-

### STARTING UP ...

■ It wants to compete in the global premium electric bike market, and challenge LiveWire (Harley-Davidson) and Zero Motorcycles;

■ A major investor in Ultraviolette is TVS Motor Company (₹30 crore in 2020, following on from ₹6 crore in 2018);

■ Its bikes are F77 Mach 2 (211 km, ₹2.99 lakh), and the F77 Mach 2 Recon (323 km, ₹3.99 lakh);

■ An F77 owner who rides 10,000 km per year ends up saving ₹50,000 to ₹60,000 per year;

■ Unlike petrol bikes, the F77 doesn't have clutch, gearbox, regular sound;

■ Ultraviolette has tied-up with HPCL, and a lot of its EV charges will be set up at HPCL stations.

tiple levels of regenerative braking, among other improvements."

### First lot of customers

Ultraviolette has one dealer in Bengaluru, and has sold about 400

motorcycles in almost a year. "Bengaluru is the pilot city, and we have gathered data and understanding of consumer expectations," Subramaniam said. "In the next couple of months, we will open 10 stores, and by the end of 2024, we will have about 25 stores. Our immediate expansion is happening in Pune, Mumbai, Kochi, Hyderabad, Chennai, Surat and Ahmedabad, and then in north and east India."

It will have two store formats — Space Station (large-format stores), and Space Pod (small stores).

### From India with love

As far as specifications are concerned, the F77 Mach 2 compares with the best in the world, and Ultraviolette is now taking it to Europe and Turkey. "International markets have been the focus area since the product was in planning stages," he said. "We have selected distributors in Europe and Turkey, and in a couple of months we will share updates on our global expansion. It will be the most value-for-money and advanced electric motorcycle in global markets."

### Total cost of ownership

Electric two-wheelers have far lower TCO than comparable petrol vehicles, and that is often the top buying criterion. But in the ₹3-5 lakh segment, the top buying criterion is passion, not lower TCO. Subramaniam, however, said that all things equal, TCO matters. "I agree that in this segment people buy

bikes they are passionate about, but saving money is genetically ingrained in everyone. Lower TCO may not be the top buying criterion for the F77, but it is a criterion," he said. "An F77 owner who rides 10,000 km per year ends up saving ₹50,000 to ₹60,000 per year."

### Supernova chargers

Ultraviolette has rolled out its DC fast charging infrastructure called UVSupernova, and is setting up 6 kW and 12 kW chargers mostly on highways. Subramaniam said that unlike electric scooters that are mostly ridden within cities, people want to take motorcycles on long rides, and the Supernova will serve such riders. "These are coming up on popular riding routes," he said. "We have tied-up with HPCL, and a lot of Supernova chargers will be coming up at HPCL stations."

### The F77 is different

Unlike petrol motorcycles, the F77 doesn't have a clutch, gearbox, or the characteristic motorcycle sound. "It's definitely different, and that was the aim," Subramaniam said. "People will get used to not having a clutch or gearbox, and its sound is different, not like motorcycles, but like a fighter jet."

### Future plans

Ultraviolette isn't a single-product company. "We will be expanding both geographically and product-wise, but in the foreseeable future we will remain a motorcycle company and not enter the scooter market," he said. "We are doing what others aren't. But in the next one year our focus will be maximising distribution of the F77."

## DELIVERY SOLUTIONS

# India needs smarter fleet: HERE

VIKRAM CHAUDHARY

THE INDIAN freight and logistics market is projected to increase annually by 8.8% from \$317.26 billion in 2024 to \$484.43 billion by 2029, but Indian fleet managers have been grappling with safety and data utilisation challenges, research by Amazon Web Services (AWS) and HERE Technologies has found.

Abhijit Sengupta, senior director and head of Business for India and Southeast Asia, HERE Technologies, said that effective fleet management is needed for efficient logistics operations, especially in today's environment with driver shortages, fluctuating fuel costs, shipping delays, and regulatory pressures.

### Research pointers

Fleet managers in India (28%) have indicated that KPIs related to improving vehicle and driver safety are not being met effectively;

The rise in asset tracking technology has resulted in a wealth of data at the disposal of fleet managers, but the ability to leverage this data effectively is still a challenge;

39% of respondents in India

ranked 'improve operational efficiency' and 24% ranked 'increase revenue' as primary investment drivers. This underscores the role of innovative tech in driving growth;

According to the survey, 39%

of Indian fleet managers plan to adopt EVs in 3-4 years, while 54% anticipate adoption in 5-6 years.

Finding relevant suppliers



## KEY CONSTRAINT

Bill Gates, co-founder, Microsoft

Electric vehicles are the future, but their batteries are made of resources that are both limited and difficult to source responsibly

## INTERVIEW: SHUKRI DABAGHI, SVP - EMEA Emerging Markets &amp; Asia Pacific, SAS

# 'AI and data analytics have become strategic imperatives for businesses'

The recent surge in GenAI adoption highlights both its promise and challenges. Many companies are beginning to see tangible benefits by applying GenAI to specific use cases but widespread implementation faces hurdles, says Shukri Dabaghi, senior VP – EMEA Emerging Markets & Asia Pacific, SAS. In this interview, he talks to Sudhir Chowdhary about the role of data analytics and SAS' strategy to support various industries. Edited excerpts:

How does your approach to GenAI differ from other players?

At SAS, our AI strategy is leveraging GenAI through our Viya 4 platform to empower organisations with great productivity and efficiency gains. Unlike traditional approaches, SAS Gen AI solutions integrate advanced analytics and domain-specific knowledge to deliver validated and ethical AI models tailored to our customers' needs. By combining GenAI with SAS Viya, we enable organisations to derive actionable intelligence swiftly and effectively. This means providing answers that are not just comprehensive but also directly applicable to specific business challenges. SAS distinguishes itself in the Gen AI landscape by delivering solutions that are both powerful and purposeful,

driving measurable value and promoting a culture of data-driven excellence.

#### Why is data analytics becoming important across industries?

Analytics transforms organisations into resilient and agile entities. Strategic use of analytics, such as with SAS Viya, empowers companies to optimise processes, anticipate market changes, and quickly respond to customer demands. Leveraging AI-driven insights, organisations can personalise customer interactions, forecast trends, and innovate rapidly, which is vital in fast-paced industries. Analytics also ensures compliance and effective risk management, crucial in regulatory environments like that of India. Embracing analytics not only ensures survival but also instills a profound sense of reassurance and confidence to thrive in

competitive global markets.

#### What new facets are favouring your growth in the Indian market?

Our trajectory in the Indian market has been spectacular, driven by robust double-digit growth and a commitment to innovation. India's market size and forward-thinking approach in data and AI adoption are notable globally. There's a strong appetite among Indian enterprises to explore and adopt cutting-edge solu-

tions. Our investment in the region, including our second-largest R&D centre after the US, underscores our confidence in India's capabilities to drive innovation.

The key to our success lies in understanding the unique needs of Indian enterprises, many of which manage customer bases that surpass global standards by orders of magnitude. Whether in banking, or in insurance, Indian organisations face the challenge of catering to diverse and rapidly evolving consumer preferences. AI and data analytics have thus become strategic imperatives, helping businesses to understand and fulfill market demands effectively.

#### What strategies is SAS employing to tap new customer segments in India?

Our approach in India revolves around understanding our customers' challenges and delivering tailored solutions that drive tangible business outcomes. We support revenue assurance and fraud detection in the government sector. Similarly, financial institutions rely on SAS to crunch vast amounts of data rapidly and develop complex models supporting critical decision-making processes.



**INDIA'S R&D OPERATIONS ARE CENTRAL TO SAS' GLOBAL INNOVATION STRATEGY, PARTICULARLY IN QUANTUM COMPUTING**

## META AI ON WHATSAPP

# AI assistant lets you access GenAI on the go

The chatbot can answer questions and even generate images

BIJIN JOSE

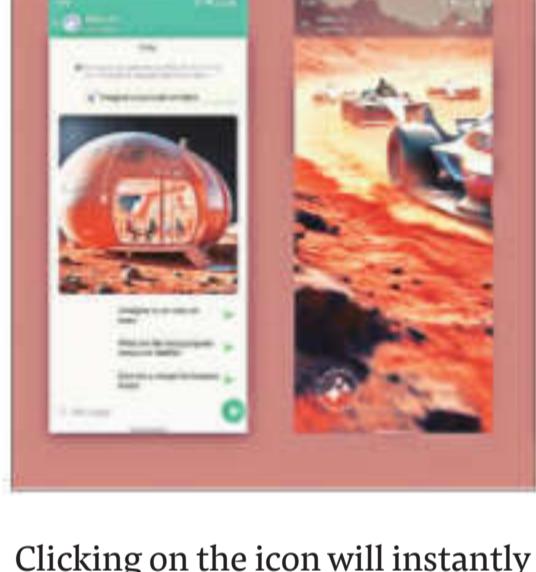
**WE HAVE ALL** been impressed by ChatGPT's human-like precision in answering questions and assistance with daily activities. Now, imagine having this power of generative AI on your most-used smartphone app – WhatsApp. Meta has made this possible with Meta AI. Besides WhatsApp, this friendly AI Assistant (powered by Meta's proprietary large language model LLaMA 3), is also available on Facebook, Messenger, and Instagram. LLaMA 3 makes Meta AI smarter, faster and more personalised. It can be used in feeds, chats, and more across Meta apps to

create content, dive into topics, and get things done, all without leaving the app. At present, it only supports English in India.

On WhatsApp, Meta AI can answer questions, provide information, and even converse with a user. While the AI assistant's responses are generated from the large language model (LLM) that powers it, in case it fails to find the information one is looking for, it has access to the internet to fill in.

#### How does one use it?

Firstly, your WhatsApp app needs to be updated, be it on Android or iOS. Once done, an iridescent purple-blue ring to access Meta AI will appear. In iOS, the ring will be on the top right next to the camera icon, and on Android devices, it would appear at the bottom right corner above the plus icon for the group.



Clicking on the icon will instantly open Meta AI chat.

Using Meta AI in group chats is equally fun. Open a group chat and at the input box, type @MetaAI to invoke the AI assistant. On entering the tag, one may be prompted to read and accept the terms. Accept it, and type your prompt. Click the input

icon and the AI message will be displayed. One can also respond to the AI by selecting the message and clicking on the reply option.

#### What are the benefits?

With Meta AI on WhatsApp, generating ideas and deep dives on topics is instant, and you can share them immediately on the messaging platform. This saves you time, as you no longer need to open any other apps, like Google or ChatGPT, keeping the flow of your conversations intact.

Meta AI can engage in casual conversations on various topics, providing informative answers while maintaining a light-hearted tone. It also serves as a search assistant, pulling relevant answers from the web directly within the app. Additionally, Meta AI makes image generation easy — describe the image you want, and it will create a photo-

realistic image relevant to your prompt. It is a great way to enhance productivity at work. Meta AI can instantly change the tone of your messages, help you write emails, and carry on formal interactions with ease. Meta AI also can be a great source of news and daily updates. One can ask the AI assistant to get top news from their go-to news portal, and the chatbot will bring all the most read articles in one place.

#### Can it be deactivated?

So far, there is no direct way of removing or disabling Meta AI on WhatsApp. While in Facebook and Instagram, one can Mute Meta AI, in WhatsApp and Messenger it is recommended to simply delete the Meta AI chat thread that appears in the app. This will delete conversations with Meta AI and also remove it from your contact list.

# Gadgets

## ONEPLUS NORD CE4 LITE 5G

# Good for those who are on a tight budget

This phone has a bright display, decent cameras and long-lasting battery

SUDHIR CHOWDHARY

**A NO-NONSENSE PHONE** with an affordable price, some corners cut, but overall, a smooth and hassle-free mobile phone experience. This, in essence, best describes the OnePlus Nord series handsets, first launched in July 2020, and an instant hit in the price-conscious Indian market. The latest device, OnePlus Nord CE4 Lite 5G, addresses the concerns of mobile phone users regarding battery life, display brightness, and the photography experience. It is aggressively priced (₹19,999 onwards), has a bright screen, competent cameras and a strong battery life. Let's explore further.

OnePlus Nord CE4 Lite is basically an entry-level, mid-range handset that is reliable in its running. It features a 6.67-inch 120Hz AMOLED display with a peak brightness of 2100 nits, making it bright enough even in direct sunlight. It offers good colour, the display is bright and

attractive; I am sure people who are constantly glued to their screens for watching movies and games, are in for a good visual delight. If your phone screen gets wet from the rain while you're calling a taxi, or even from a little sweat on your hands when you're in the middle of an intensive game, the Aqua Touch feature (first introduced in the OnePlus 12) ensures touch control remains precise and accurate.

The Nord CE4 Lite features the Qualcomm Snapdragon 695 5G mobile platform, the user experience is smooth and fast. There is good connectivity, faster file sharing and racy content downloads. In fact, the handset can keep up to 26 apps active in the background simultaneously. The phone comes with OxygenOS 14.0 (based on Android 14), which is

smooth and responsive. The display is 6.67-inch 120Hz AMOLED, which

**KEY FEATURES**

- **Display:** 6.67-inch 120Hz AMOLED display
- **Processor:** Qualcomm Snapdragon 695 5G
- **Operating system:** OxygenOS 14.0, based on Android 14
- **Memory & storage:** 8GB RAM, 128GB/256GB storage
- **Camera:** 50MP + 2MP dual rear camera, 16MP front camera
- **Battery:** 5500mAh, 80W SuperVOOC
- **Estimated street price:** ₹19,999 (8GB+128GB), ₹22,999 (8GB+256GB)



packed with exciting features. The first feature is Smart Cutout, providing system-level cutout capabilities, allowing users to quickly edit photos, select and customise the cutout content, before sharing them by a simple tap. It also supports multi-subject recognition so that even in a group photo scenario, each subject can be accurately detected and extracted.

Moving further, the Nord CE4 features upto 8GB of RAM and 256GB storage. This combination makes for a speedy experience and enhances the overall stability of the phone, reducing the likelihood of apps freezing when processing

ramps up. There is a capable

camera system here. The 50MP Sony LYT-600 camera sensor captures details with clarity and precision. The colours are natural and in my usage, the daylight shots came out pretty well. The 16MP front camera also does a decent job in daylight. The phone produced aesthetically pleasing photos.

The Nord CE4 Lite is equipped with a 5500mAh single-cell battery. It can easily last for two days with moderate browsing or watching movies. The phone has support for 80W SuperVOOC fast charging, it can charge from up to 100% in less than an hour. It also comes with another innovative technology: Handy 5W reverse charging. When an accessory like your earphones runs out of battery, you can use a cable to charge them with the Nord CE4 Lite.

Overall, the Nord CE4 Lite is a great package for under ₹25k. Highly recommended.

**YOU MIGHT ALSO BE INTERESTED IN:**  
iQOO Z7 Pro, vivo V30e, Samsung Galaxy M55

## KEY FEATURES

- In-ears with 10mm dynamic driver
- 3.5mm Jack, Type-C variant
- Smooth and sweet treble
- Crisp vocals and instruments
- Estimated street price: ₹1,499



# HEADPHONE ZONE X & FIIO JD1

## In-ears that block outside sound well

These devices are comfortable during long listening sessions

**IN-EAR MONITORS, OR SIMPLY IEMS OR IN-EARS, HAVE BECOME A POPULAR PERSONAL AUDIO PRODUCT, BUT HOW DO THEY DIFFER FROM EARBUDS? FRANKLY SPEAKING, VERY**

little is known about this special category of earphones. Originally designed for musicians to hear themselves on stage, IEMs are now popular personal audio products.

The JD1 is a budget-friendly in-ear monitor, from Headphone Zone and FiiO. It is available in two variants, a 3.5mm jack for anyone to be able to use with their Hi-Res Dongle DAC and the other which is

the Type-C variant that comes with the built-in DAC with DSP technology. It excels in gaming, movies, and high-fidelity music. It provides precise sound positioning, deep bass, and clear, detailed audio for monitoring and a wide soundstage for movies.

The JD1 IEM features a front-rear cavity design for balanced pressure relief, improving driver movement and comfort for long-term wear. Its durable aluminum alloy nozzle ensures precise sound transmission.

This IEM provides accurate and detailed sound. A great pick for people who want good sound quality over smart features like voice assistants.

## APP REVIEW

# A digital tool for better outcomes

FarmRise provides agri advisory, weather updates and more

**FARMRISE IS AN** agriculture app that helps farmers in many ways by providing services such as crop advisory, mandi prices, weather-related information and more. Available across 15 states in 10 languages (English, Hindi, Gujarati, Marathi, Kannada, Telugu etc.), it is said to be the only agri app where farmers can listen to all crop practices in their preferred languages. It has

approximately a million plus downloads at present and has a fast-growing subscriber base.

Once downloaded on their preferred devices, farmers can get accurate and specific agronomy advisory for sustainable and profitable farming. Also, farmers

can get crop-wise stage-wise agriculture advisory in their preferred languages. Crop wise latest and real-time 400+ mandi prices across India are available on the app. Farmers can update their current location using the "Locate My Farm" feature to get nearest mandi prices.

The app provides daily temperature, rainfall, and humidity updates to farmers. One can even access temperature and rainfall information for the next nine days, helping them make better crop and farm decisions.

**Similar apps:** BharatAgri, Krish Seva Kendra, Live Weather.



New Delhi

**ASSOCIATED ALCOHOLS & BREWERIES LIMITED**  
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E-mail: investorrelations@aabli.in, Website: www.associatedalcohols.com

**Notice of 35<sup>th</sup> Annual General Meeting****The Shareholders of Associated Alcohols & Breweries Limited**

- Notice is hereby given that, the 35<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on **Friday, August 02, 2024 at 11:00 AM (IST)** through **Video Conferencing (VC) or Other Audio Visual Means (OAVM)** to transact the business as set out in the Notice of the 35<sup>th</sup> AGM which is being circulated for convening the AGM.
- In compliance of General Circular No. 09/2023 dated September 25, 2023 and other Circulars issued by Ministry of Companies Affairs (MCA) and SEBI Circular No. SEBI/HO/CDF/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023 (hereinafter collectively referred to as "the Circulars") permitted the holding of AGM through VC/OAVM, without physical presence of members at common venue, in compliance with this MCA Circular and the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The AGM of the members of the Company will be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). The members can attend and participate in the AGM through the VC or OAVM facility only. The instruction for joining in the AGM will be provided in the Notice Convening 35<sup>th</sup> AGM.
- In compliance with MCA and SEBI Circular, the Notice convening 35<sup>th</sup> AGM along with the Annual Report for FY 2023-24 will be sent by electronic mode only to those members whose e-mail IDs are registered with the Company / Depositories / RTA. The Notice will be sent in due course.
- In case shareholders holding shares in physical form or Demat but have not registered their e-mail ID / updated address and not updated their Bank Account mandate for receipt of dividend, please follow below instruction to:

  - Register your e-mail ID for obtaining Annual Report and login details for e-voting.
  - Providing your Bank Account Details (ECS Form) timely for receiving dividend directly in your bank accounts through electronic clearing service (ECS) or any other means.

<b>Physical Holding</b>	Send a request to Registrar and Share Transfer Agents ("RTA") Ankit Consultancy Private Limited in the prescribed Form ISR-1 and may update other detail in the prescribed forms which are available on the company's website at <a href="http://www.associatedalcohols.com">www.associatedalcohols.com</a> and same can be downloaded company's RTA viz. Ankit Consultancy Private Limited website at <a href="mailto:investor@ankitonline.com">investor@ankitonline.com</a>
<b>Demat Holding</b>	Please contact your Depository Participant (DP) and register your e-mail address and bank account detail in your Demat Account as per process advice by your DP.

5. Notice of 35<sup>th</sup> AGM and Annual Report for FY 2023-24 will be available on the Company's website at <https://www.associatedalcohols.com> and also on website of Stock Exchanges (BSE & NSE) and will also be available on the website of CDSL (agency for providing the remote e-voting facility and providing necessary platform for VC/OAVM) i.e. <https://www.evotingindia.com>.

6. The company is providing remote e-voting facility ("remote e-voting") to all its members to cast their votes on all resolutions set out in the notice of the 35<sup>th</sup> AGM. Additionally, the Company is providing the facility of the voting through e-voting system during the AGM ("e-voting"). Detailed procedure for remote e-voting will be provided in the Notice of 35<sup>th</sup> AGM.

7. Pursuant to SEBI Circular dated November 03, 2021 (as amended by Circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) the shareholders holding securities in physical form are requested to note that if folio(s) are not updated with PAN, Choice of Nomination, Contact Details or Mobile Number, Bank Account Details and Specimen Signature then any payment of dividend in respect of such folios, will be effective only through electronic mode with effect from April 01, 2024 upon furnishing of all the aforesaid details in entirety to Registrar and Transfer Agent of the company.

For: **Associated Alcohols & Breweries Limited**

Sd/-  
**Sumit Jaitely**

Date : 06.07.2024  
Place : Indore  
Company Secretary & Compliance Officer

**ALLSEC TECHNOLOGIES LIMITED**

CIN: L72300TN1998PLC041033  
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Tel: 044-2997070  
Website: [www.allsecitech.com](http://www.allsecitech.com) E-mail: investorscontact@allsecitech.com

**NOTICE OF THE 25<sup>TH</sup> ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING**

Notice is hereby given that the Twenty Fifth (25<sup>th</sup>) Annual General Meeting ("AGM") of members of Allsec Technologies Limited ("the Company") will be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on Friday the 02<sup>nd</sup> day of August, 2024 at 3:30 P.M. (IST), in compliance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations"), read with General Circular Number 20/2020, 14/2020, 17/2020, 02/2021, 02/2022, 10/2022 and 09/2023 (Collectively referred to as "Circulars"), issued by the Government of India and SEBI to transact the businesses as set out in the Notice calling the 25<sup>th</sup> AGM of the Company.

In compliance with the relevant circulars, the Notice of the AGM and the standalone and consolidated financial statements for the Financial Year 2023-24, along with the Board's Report, Auditor's Report and other documents required to be attached thereto, have been sent through the platform of National Securities Depository Limited ("NSDL") to those members, whose email addresses are registered with the Company / Depository Participant(s). The aforesaid documents are also available on the Company's website under Investor Information and on the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

Details of business items to be transacted at 25<sup>th</sup> AGM, the process and manner of remote-e-voting / e-voting at the AGM, amongst other matters, are provided in the notice of AGM. A copy of the 25<sup>th</sup> AGM Notice can be accessed at the link: <https://www.allsecitech.com/Allsec-Technologies-Ltd-Notice-of-25th-AGM.pdf> and a copy of Annual Report for the financial year 2023-24 can be accessed at the link: <https://www.allsecitech.com/wp-content/Allsec-Technologies-Ltd-Annual-Report-2023-24.pdf>.

**Book Closure:**

Pursuant to Section 91 of the Companies Act, 2013 ("Act"), Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books will remain closed from **Saturday, July 27, 2024 to Friday, August 02, 2024 (both days inclusive)**.

Any person who becomes member of the Company after the dispatch of Notice of the AGM and holding shares as on the cut-off date may obtain the User Id and password in the manner as provided in the Notice of the AGM.

**Instructions for remote e-voting and e-voting during the AGM:**

The Company is providing to its Members, the facility to exercise their right to vote on resolutions set forth in the Notice of the AGM, using electronic voting system platform (e-voting), provided by National Securities Depository Limited ("NSDL") in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Section 108 of the Act and Regulation 44 of the Listing Regulations. The facility for e-voting at AGM shall also be made available during the AGM i.e. on August 02<sup>nd</sup>, 2024. The members who have not cast their votes through remote e-voting can cast their vote at the AGM.

Information and instructions including the details of User Id and password relating to e-voting have been sent to the members through e-mail. The same login credentials should be used for attending the AGM through VC/OAVM.

The manner of remote e-voting by members holding shares in dematerialized form, physical mode and members who have not registered their email addresses is provided in the Notice of the AGM.

**The e-voting facility will be available during the following voting period:**

Commencement of remote e-voting : **Tuesday July 30, 2024 (9:00 A.M. IST)**

End of remote e-voting : **Thursday, August 01, 2024 (5:00 P.M. IST)**

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person, whose name is recorded in the register of members or the register of beneficial owners maintained by the depositaries as on the cut-off date i.e., Friday, July 26<sup>th</sup>, 2024 only shall be entitled to avail the facility of voting through remote e-voting or for participation at the AGM.

For any query/clarification or issues regarding remote e-voting / e-voting during the AGM, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) under help section or write to [evoting@nsdl.com](mailto:evoting@nsdl.com)

By Order of the Board of Directors  
Allsec Technologies Limited

Sd/-  
**Neeraj Manchanda**

Date: 08.07.2024  
Place: Chennai  
Company Secretary and Compliance Officer

**"IMPORTANT"**

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

**FORM G  
INVITATION FOR EXPRESSION OF INTEREST FOR  
KARKINOS HEALTHCARE PRIVATE LIMITED**  
OPERATING IN HEALTHCARE INDUSTRY AT Navi Mumbai, Kochi, Guwahati, Bhopal, Imphal, Kolkata, Nandyal, Jaina, Salem & in various parts of India  
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

**RELEVANT PARTICULARS**

1. Name of the corporate debtor along with PAN/CIN/LLP No.	Karkinos Healthcare Private Limited PAN/No: A0ACK1889J CIN/LLP No: U93090MH2020PTC342527
2. Address of the registered office.	B-702 7th Floor, Neekulam Business Park Kirol Village Near Bus Depot, Vidyawihar, Mumbai City, Mumbai, Maharashtra, India, 400086
3. URL of website	<a href="https://www.karkinos.in/cirp">https://www.karkinos.in/cirp</a>
4. Details of place where majority of fixed assets are located	<b>Addressess of the Locations:</b> <b>Location 1 - Navi Mumbai:</b> 2101, 2102 Rupa Renaissance, D-33, Turbine Mid Rd, TTC Industrial Area, MIDC Industrial Area, Turbhe, Navi Mumbai, Maharashtra 400705 <b>Location 2 - Kochi:</b> 3rd Floor, JLN Stadium Metro Station, Ernakulam, Kaloor - 682017 <b>Location 3 - Guwahati:</b> IIT Guwahati Research Park, Block A, 6th Floor, IIT Guwahati Campus, Amin Gaon, North Guwahati, Assam, 781039 <b>Location 4 - Bhopal:</b> Institute of Medical Sciences, (IMS), Opp. Dushresha Maidan, Cancer College Campus, Govindpura (BHEL) Bhopal - 462023 <b>Location 5 - Nandyal:</b> Nandyal Railway Station-South Side, Kurnool - Ongole Main Rd, Industrial Area, Nandyal, Andhra Pradesh 518502
5. Installed capacity of main products/services	Karkinos Healthcare Pvt. Ltd, a purpose driven technology-led oncology platform, is focused on designing and delivering bespoke solutions for cancer care. Information can be sought by sending request at <a href="mailto:iparkarkinos@gmail.com">iparkarkinos@gmail.com</a>
6. Quantity and value of main products/ services sold in last financial year	Information can be sought by sending request at <a href="mailto:iparkarkinos@gmail.com">iparkarkinos@gmail.com</a>
7. Number of employees/ workmen	367 employees as on 30th June 2024. There are no workers.
8. Further details including last available financial statements (with schedules of two years), lists of creditors are available at URL:	Information can be sought by sending request at <a href="mailto:iparkarkinos@gmail.com">iparkarkinos@gmail.com</a>
9. Eligibility for resolution applicants under section 25(2)(ii) of the Code is available at :	The eligibility criteria are mentioned in the detailed Expression of Interest Process Document available on <a href="https://www.karkinos.in/cirp">https://www.karkinos.in/cirp</a> 23.07.2024
10. Last date for receipt of expression of interest	02.08.2024
11. Date of issue of provisional list of prospective resolution applicants	07.08.2024
12. Last date for submission of objections to provisional list	17.08.2024
13. Date of issue of final list of prospective resolution applicants	22.08.2024
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	
15. Last date for submission of resolution plans	21.09.2024
16. Process email id to submit EOI	<a href="mailto:iparkarkinos@gmail.com">iparkarkinos@gmail.com</a>

For Karkinos Healthcare Private Limited

Rajesh Sheth

Resolution Professional in the matter of CIRP of Karkinos Healthcare Private Limited

Communication email address: [iparkarkinos@gmail.com](mailto:iparkarkinos@gmail.com)

IBBI Registration No: IBBI/PA-002/IP-NO1023/2020-21/13298

IBBI Registered Email Id: [rajeshshehtaibbi@gmail.com](mailto:rajeshshehtaibbi@gmail.com)Process Specific Correspondence to the Company: [iparkarkinos@gmail.com](mailto:iparkarkinos@gmail.com)

BDDO Restructuring Advisory LLP, Level 9, The Ruby, North-West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, Maharashtra, India

IBBI Registered Address: B-55, Shantala Society, 7th Floor, Azad Lane, off S.V. Road, Andheri West, Mumbai, Maharashtra, India, 400058

Date: 08.07.2024

Place: Mumbai

**CENTURY EXTRUSIONS LIMITED**

CIN: L27203WB1988PLC043705  
Regd Office: 113, Park Street, 'N' Block, 2nd Floor, Kolkata - 700016  
Website: [www.centuryextrusions.com](http://www.centuryextrusions.com) E-mail: [secretary@centuryextrusions.com](mailto:secretary@centuryextrusions.com)

**NOTICE OF THE 36TH ANNUAL GENERAL MEETING**

- Notice is hereby given that the Thirty-Sixth (36th) Annual General Meeting of the Members of Century Extrusions Limited will be convened on **Friday, the 09th day of August, 2024 at 10:30 A.M. Indian Standard Time ("IST")**, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India ("SEBI"), to transact the business(es) as set out in the notice calling the AGM, without the physical presence of the Members at the AGM Venue. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 03rd day of August, 2024 to 09th day of August, 2024 (both days inclusive).
- The Notice of the 36th AGM and the Annual Report of the Company including the financial statements for the financial year ended 31st March, 2024 will be sent only by email to all those Members, whose email addresses are registered with the Company or with the Company's Registrar and Share Transfer Agent, namely CB Management Services (P) Ltd. ("RTA") or with their respective Depository Participants ("Depository"), in accordance with the MCA Circulars and the SEBI Circulars. Members can join and participate in the 36th AGM of the Company through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility only. The instructions for joining the 36th AGM of the Company and the manner of participation in the remote electronic voting system or casting vote through the e-voting system during the 36th AGM of the Company will be provided in the Notice of the 36th AGM. Members participating through the ("VC/OAVM") facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of the 36th AGM and the Annual Report of the company for the financial year ended 31st March, 2024 will also be available on website of the company, viz. [www.centuryextrusions.com](http://www.centuryextrusions.com) and the website of the Stock Exchanges namely National Stock Exchange of India Limited ("NSE") at [www.nseindia.com](http://www.nseindia.com) and, Bombay Stock Exchange Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) respectively as well as on the website of the Central Depository Services (India) Limited (CDSL) the agency for providing our remote electronic voting at [www.evotingindia.com](http://www.evotingindia.com).
- Manner of registering / updating email address:  
The members holding shares in dematerialized mode, are requested to register/update their email addresses with their relevant Depositories through their Depository Participants. Members holding shares in Physical mode are requested to furnish their e-mail addresses with Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, at [rmt.helpdesk@linkintime.co.in](mailto:rmt.helpdesk@linkintime.co.in) or to the Company at [investorrelations@centuryextrusions.com](mailto:investorrelations@centuryextrusions.com).
- Manner of casting

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.  
THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



# SATI POLY PLAST LIMITED

Corporate Identity Numbers: U82920BR1999PLC008904

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India\*

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305;

Website: www.satipolyplast.in; | E-Mail: satipolyplast1@gmail.com; | Telephone No: +91 98181 04164; | Company Secretary and Compliance Officer: Ms. Akanksha Jain

\*Our company is in the process of changing the registered office to our corporate office situated at Uttar Pradesh, however RoC approval for the same is pending as on the date of Red Herring Prospectus.

**PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF**

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

## THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGRGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGRGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGRGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

**The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE**

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 211 of the Red Herring Prospectus.

- **QIB Portion: Not More than 50% of the Net Issue**
- **Retail Individual Bidders Portion: Not Less than 35% of the Net Issue**
- **Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue**

**Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each.**

**The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value.**

**Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter**

**In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.**

## RISKS TO INVESTORS:

- I. Majority of our revenues are generated from state of Uttar Pradesh. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.
- II. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- III. The Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.
- IV. The Company is dependent on few suppliers for purchase of product. Loss of any of these large suppliers may affect our business operations.
- V. Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process such as the breakdown or failure of equipment, industrial accidents, severe weather conditions and natural disasters.
- VI. Our Company is reliant on the demand from the food and beverage industry for a significant portion of our revenue. Any downturn in the food and beverage industry or an inability to increase or effectively manage our sales could have an adverse impact on our Company's business and results of operations.

- VII. Volatility in the supply and pricing of our raw materials, restrictions on import of raw materials or failure by suppliers to meet their obligations, may have an adverse effect on our business, cash flows, financial condition and results of operations.
- VIII. Our Company does not have any documentary evidence for the education qualifications and work experience of some of our Key managerial Personnel (KMP).
- IX. We are subject to the restrictive covenants of banks in respect of the Loan/Credit Limit and other banking facilities availed from them. Further as on the date of the Red Herring Prospectus our Company has not received "No objection" certificate from our lender(s) to undertake this issue. Non receipt of such "No- Objection" certificate could lead to non-compliance of the terms of loan agreements entered into by our Company with said lender(s).
- X. We have certain contingent liabilities that have not been provided for in our Company's financials which if materialized, could adversely affect our financial condition.
- XI. The Merchant Banker associated with the Issue has handled 42 public Issue out of which 2 Issue closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	42	2

## ASBA\*

Simple, Safe, Smart way of Application- Make use of it !!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)\*\*

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RII's applying through Registered Brokers, DPs & RTAs. RII's also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 221 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

\*ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079-49185784/+91 99988 81702) (mb@beelinemb.com).

## BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 12.30 times the face value at the lower end and 13.00 times the face value at the higher end of the Price Band. Investors should also refer to "Business Overview", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Position and Results of Operations" beginning on pages 108, 24, 168 and 171, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

### Qualitative Factors

- Established Manufacturing Facility
- Cost Leadership and time bound execution
- Cordial relationship between management and labour
- Existing relationship with the clients
- Quality Assurance

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 107 of this Red Herring Prospectus.

### Quantitative Factors

#### Basic & Diluted Earnings Per Share (EPS):

Basic earnings per share (₹) =  $\frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$

Diluted earnings per share (₹) =  $\frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$

#### Weighted Average

Financial Year/Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2024	9.70	9.70	3
Financial Year ended March 31, 2023	9.68	9.68	2
Financial Year ended March 31, 2022	0.88	0.88	1
<b>Weighted Average</b>	<b>4.93</b>	<b>4.93</b>	<b>-</b>

#### Notes:

1. Earnings per share is computed in accordance with AS 20 with taking the effect of the following:
  - Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹ 100/- each into 10 (Ten) Equity Shares of ₹ 10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.
  - Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

2. Weighted Average = Aggregate of year wise weighted EPS divided by the aggregate of weights i.e. (EPS x weight) for each year / Total of weights.

#### Simple Average

Financial Year/Period	Basic and Diluted EPS (in ₹)
Financial Year ended March 31, 2024	9.70
Financial Year ended March 31, 2023	9.68
Financial Year ended March 31, 2022	0.88
<b>Simple Average</b>	<b>6.75</b>

#### Notes:

1. Earnings per share is computed in accordance with AS 20 with taking the effect of the following:
  - Our Board of Directors in its meeting held on August 19, 2023 approved the split of each equity shares of ₹ 100/- each into 10 (Ten) Equity Shares of ₹ 10/- each which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.
  - Our Board of Directors in its meeting held on August 19, 2023 approved issue of 2 (Two) bonus shares fully paid for each equity share of ₹ 10/- (i.e. in the ratio of 2:1), which were subsequently duly approved by our Shareholders in their extra ordinary general meeting held on August 21, 2023.

2. Weighted Average = Aggregate of year wise weighted EPS divided by the aggregate of weights i.e. (EPS x weight) for each year / Total of weights.

#### Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●]:

Particulars	Issue Price Restated Earnings Per Share	P/E at the Floor Price (No. of times) **	P/E at the Cap Price (No. of times) **
a. Based on EPS of Financial Year ended March 31, 2024	9.70	[●]	[●]
b. Based on Weighted Average EPS	4.93	[●]	[●]
c. Based on Simple Average EPS	6.75	[●]	[●]

\*\* The details shall be provided post the fixing of price band by our Company at the stage of Red Herring Prospectus or the filing of price band advertisement.

#### Industry PE:

Particulars	Industry Peer P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	11.81	Uma Converter Limited	10.00
Lowest	7.50	Sabar Flex India Limited	10.00
Average	9.66	-	14.84

Return on Net Worth:  $\frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} * 100$

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2024	26.71%	3
Financial Year ended March 31, 202		



## KAMDHENU LIMITED

CIN: L27101HR1994PLC092205  
 Regd. Office: 2<sup>nd</sup> Floor, Tower A, Building No. 9, DLF Cyber City,  
 Phase-III, Gurugram (Haryana)-122002  
 Ph.: 91-124-4604500 Email: cs@kamdhenuimited.com  
 Website: www.kamdhenuimited.com

## NOTICE OF INFORMATION REGARDING 30TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS

NOTICE is hereby given that the 30th Annual General Meeting (AGM) of the members of Kamdhenu Limited will be held on Wednesday, 7th August, 2024 at 11:30 A.M. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with all the applicable provisions of the Companies Act, 2013 ('Act') and the Rules made thereunder and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (MCA) and SEBI circular dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (collectively referred as "circulars"), to transact the businesses set out in the Notice of AGM.

In compliance with the above circulars, the Company will be sending the electronic copies of the Notice of the 30th AGM and Annual Report for Financial Year 2023-24, to the members whose email address are registered with the Company/Registrar & Share Transfer Agent (RTA)/ Depository Participants (DPs) as on Friday, 12<sup>th</sup> July, 2024.

The Members whose email address have not yet been registered/ updated with the Company/RTA/DPs and who wish to receive the Notice and the Annual Report for the Financial Year 2023-24, may register/ update their email address, by following the below mentioned instructions:

Physical Holding	Register/ update the details in prescribed Form ISR-1 and other relevant forms with the Company by mail to cs@kamdhenuimited.com or to the RTA of the Company at einward.ris@kfintech.com. (Form ISR-1 available at the website of the company www.kamdhenuimited.com)
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Demat Holding	Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
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Members may note that the Notice of the 30th AGM and the Annual Report will be sent in due course and will also be made available on the Company's website at [www.kamdhenuimited.com](http://www.kamdhenuimited.com) and on the website of the BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and also on the website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The members will have an opportunity to cast their vote electronically on the businesses as set out in the Notice of the 30th AGM. The detailed instructions with respect to the remote e-voting, voting at the ensuing AGM and the instructions to join the AGM though VC/OAVM will be provided in the Notice of the AGM.

Members may note that the Board of Directors at their meeting held on 6th May, 2024, has recommended a dividend of Rs. 2 per equity share of Rs. 10 each, subject to approval of the members at the AGM. As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend declared after April 1, 2020 shall be taxable in the hands of members and the company shall be required to deduct Tax at Source (TDS) at the prescribed rates from dividend. A detailed communication on TDS on dividend payout has already been sent to the shareholders of the company via email on 28th May, 2024. The Final Dividend, if approved, will be paid to the members whose names appears in the register of members on Record Date i.e. 31st July, 2024, after deducting the Tax at prescribed rates. For receiving dividend directly into the Bank account, the shareholders are requested to kindly update their Bank Account details with the DPs where the shares are in Demat mode and with the RTA of the Company Kfin Technologies Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), in the prescribed Form ISR-1.

For Kamdhenu Limited,

Sd/-

Khem Chand

Company Secretary & Compliance Officer

M.No.: FCS10065

Date: 07.07.2024

Place : Gurugram

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.

THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



# SATI POLY PLAST LIMITED

Corporate Identity Numbers: U82920BR1999PLC008904

Our Company was originally incorporated as "Sati Poly Plast Private Limited" as a private limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 14, 1999, issued by Registrar of Companies, Bihar. Further, our company was converted from a private limited company to public limited company, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on November 01, 2023, and consequently, the name of our Company changed to "Sati Poly Plast Limited" and the fresh certificate of incorporation dated December 26, 2023 was issued to our company by the Registrar of Companies, Patna. The Corporate Identification Number of our Company is U82920BR1999PLC008904. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 141 of this Red Herring Prospectus.

Registered Office: D.N. Singh Road, Bhagalpur 812 002, Bihar, India\*

Corporate Office: C-44 Phase II, Distt Gautam Budh Nagar Noida, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201305;

Website: www.satipolyplast.in; | E-Mail: satipolyplast1@gmail.com; | Telephone No: +91 98181 04164; | Company Secretary and Compliance Officer: Ms. Akanksha Jain

\*Our company is in the process of changing the registered office to our corporate office situated at Uttar Pradesh, however RoC approval for the same is pending as on the date of Red Herring Prospectus.

**PROMOTERS OF OUR COMPANY: MR. BALMUKUND JHUNJHUNWALA, MRS. ANITA JHUNJHUNWALA, MR. ADITYA JHUNJHUNWALA, MR. KESHAV JHUNJHUNWALA AND M/S BALMUKUND JHUNJHUNWALA HUF**

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries. We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material.

## THE ISSUE

INITIAL PUBLIC ISSUE OF 1335000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SATI POLY PLAST LIMITED ("SPPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 70000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.e. NET ISSUE OF 1265000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99% AND 25.57% RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

**The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE**

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 211 of the Red Herring Prospectus.

- **QIB Portion: Not More than 50% of the Net Issue**
- **Retail Individual Bidders Portion: Not Less than 35% of the Net Issue**
- **Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue**

**Price Band: ₹ 123/- to ₹ 130/- per Equity Share of Face Value ₹ 10/- each.**

**The Floor Price is 12.30 times of the Face Value and the Cap Price is 13.00 times of the Face Value.**

**Bids can be made for a minimum of 1000 Equity Shares and in multiples of 1000 Equity Shares thereafter**

**In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.**

## RISKS TO INVESTORS:

- I. Majority of our revenues are generated from state of Uttar Pradesh. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.
- II. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- III. The Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.
- IV. The Company is dependent on few suppliers for purchase of product. Loss of any of these large suppliers may affect our business operations.
- V. Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process such as the breakdown or failure of equipment, industrial accidents, severe weather conditions and natural disasters.
- VI. Our Company is reliant on the demand from the food and beverage industry for a significant portion of our revenue. Any downturn in the food and beverage industry or an inability to increase or effectively manage our sales could have an adverse impact on our Company's business and results of operations.

- VII. Volatility in the supply and pricing of our raw materials, restrictions on import of raw materials or failure by suppliers to meet their obligations, may have an adverse effect on our business, cash flows, financial condition and results of operations.
- VIII. Our Company does not have any documentary evidence for the education qualifications and work experience of some of our Key managerial Personnel (KMP).
- IX. We are subject to the restrictive covenants of banks in respect of the Loan/Credit Limit and other banking facilities availed from them. Further as on the date of the Red Herring Prospectus our Company has not received "No objection" certificate from our lender(s) to undertake this issue. Non receipt of such "No- Objection" certificate could lead to non-compliance of the terms of loan agreements entered into by our Company with said lender(s).
- X. We have certain contingent liabilities that have not been provided for in our Company's financials which if materialized, could adversely affect our financial condition.
- XI. The Merchant Banker associated with the Issue has handled 42 public Issue out of which 2 Issue closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	42	2

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

**ASBA\***

Simple, Safe, Smart way of Application- Make use of it !!!



UPI-Now available in ASBA for Retail Individual Investors (RII)\*\*

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RII's applying through Registered Brokers, DPs & RTAs. RII's also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA" has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 221 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

\*ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079 - 49185784 / +91 99988 81702) (mb@beelinemb.com).

**IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS ("SCSBs") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MADATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBs OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "ISSUE PROCEDURE" ON PAGE NO. 221 OF THE RED HERRING PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).**

**ANCHOR INVESTORS BIDDING DATE: Thursday, July 11, 2024**

**BID OPENING DATE : Friday, July 12, 2024**

**BID CLOSING DATE (T day) : Tuesday, July 16, 2024**

**BID / ISSUE PROGRAM**

Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T +1 Day)	On or before Thursday, July 18, 2024	Credit of Equity Shares to demat accounts of Allotees (T +2 Days)	On or before Friday, July 19, 2024
Initiation of Unblocking of Funds/refunds (T +2 Days)	On or before Friday, July 19, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T +3 Days)	On or before Monday, July 22, 2024

## Timelines for Submission of Application

### Application Submission by Investors

Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.

Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.

Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day.

Physical Applications (Bank ASBA) – Upto 1 pm on T day.

Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NII) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.

UPI Mandate acceptance time: T day – 5 pm

### Issue Closure:

T day – 4 pm for QIB and NII categories

T day – 5 pm for Retail and other reserved categories

In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified

Shares and Balmukund Jhunjhunwala – 100 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 56 of the Red Herring Prospectus.

**LISTING:** The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated July 05, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on July 06, 2024 and Prospectus shall be submitted for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 282 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 201 of the RHP.

**DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 201 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

**GENERAL RISK:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issue and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 24 of the Red Herring Prospectus.

(Continued on next Page ...)

# FINANCIAL EXPRESS

(... Continued from previous page)

## BOOK RUNNING LEAD MANAGER TO THE ISSUE



### BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: INM000012917

Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Taltej, Ahmedabad, Gujarat - 380054, India.

Telephone Number: 079 4918 5784

Email Id: mb@beelinemb.com

Investors Grievance Id: ig@beelinemb.com

Website: www.beelinemb.com

Contact Person: Mr. Nikhil Shah

CIN: U67190MH1999PTC114322

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.satiopoloplast.in, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Sati Poly Plast Limited, Telephone: +91 98181 04164; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCBS, the list of which is available at websites of the stock exchanges and SEBI.

**ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK:** Kotak Mahindra Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

Place: Noida

Date: July 06, 2024

**Disclaimer:** Sati Poly Plast Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Patna on July 06, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.satiopoloplast.in, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 24 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

garima advt.

## FORM A PUBLIC ANNOUNCEMENT

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

### FOR THE ATTENTION OF THE CREDITORS OF LION BUILDCON PRIVATE LIMITED

#### RELEVANT PARTICULARS

1. Name of corporate debtor	Lion Buildcon Private Limited
2. Date of incorporation of corporate debtor	23/01/2007
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies - Delhi.
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U55101DL2007PTC158265
5. Address of the registered office and principal office (if any) of corporate debtor	Registered Office: B-132, S/F, KH NO 776/704/508 Gali No. 7, Hardevpur, Shahdara, Delhi-110093, India
6. Insolvency commencement date in respect of corporate debtor	Date of Order: 03.07.2024 (as per the NCLT Order dated 03.07.2024 in Company Petition No. IB-590 /ND/2023). Order received on 05.07.2024.
7. Estimated date of closure of insolvency resolution process	30.12.2024 (180 days from the date of Order dated 03.07.2024)
8. Name and registration number of the insolvency professional acting as interim resolution professional	<b>Mr. Gaurav Kapoor</b> Reg No: IBBI/IPA-001/PPD1283/2018-2019/12002
9. Address and e-mail of the interim resolution professional, as registered with the Board	Address: 301, Chaudhary Complex, 9th Savarkar Block, Madhuban Road, Shakarpur, East, New Delhi, NCT of Delhi, 110092. Email: gauravkapoor@caic.org
10. Address and e-mail to be used for correspondence with the interim resolution professional	Address for submitting Claims: 12B, Pocket-3, Mayur Vihar, Phase-1, East , New Delhi, NCT of Delhi, 110091 Email: lionbuildcon@rediffmail.com
11. Last date for submission of claims	17.07.2024
12. Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Not Applicable
13. Names of insolvency professionals identified to act as Authorized Representative of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Firms and (b) Details of authorized representatives are available at:	(a) Web link for downloading claim forms: <a href="https://ibbi.gov.in/home/downloads">https://ibbi.gov.in/home/downloads</a> (b) Not Applicable

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench-II has ordered the commencement of a Corporate Insolvency Resolution Process of Lion Buildcon Private Limited on 03.07.2024 and the same was received by the undersigned on 05.07.2024.

The creditors of Lion Buildcon Private Limited are hereby called upon to submit their claims with proof on or before 17.07.2024 to the interim resolution professional at the address mentioned against item 10.

The Financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or electronic means.

Submission of false or misleading proofs of claim shall attract penalties.

**GAURAV KAPOOR**  
Interim Resolution Professional  
Reg No: IBBI/IPA-001/PPD1283/2018-2019/12002  
Validity of AFA III 15th Jan, 2025  
Date: 08.07.2024  
Place: New Delhi

## FORM A PUBLIC ANNOUNCEMENT

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

### FOR THE ATTENTION OF THE CREDITORS OF WILTAN TELMAG (INDIA) PVT. LTD.

#### RELEVANT PARTICULARS

1. Name of Corporate Debtor	Wiltan Telmag (India) Pvt. Ltd.
2. Date of incorporation of Corporate Debtor	17/02/2005
3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies, Delhi
4. Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	CIN: U27104DL2005PTC13305
5. Address of the registered office and principal office (if any) of Corporate Debtor	Regd. Off - Flat No-305, Sahayog Building 58, Nehru Place, New Delhi, Delhi, India, 110019
6. Insolvency commencement date in respect of Corporate Debtor	04/07/2024 (Order dated 04.07.2024 received by mail on 05.07.2024)
7. Estimated date of closure of insolvency resolution process	31st December 2024
8. Name and registration number of the insolvency professional acting as Interim Resolution Professional	Ranjan Chakrabarti IBB/PP-002/IFN-00541/2017-2018/11618
9. Address and e-mail of the Interim Resolution Professional, as registered with the Board	Address: 1/22, Second Floor, Asaf Ali Road, New Delhi, National Capital Territory of Delhi, 110002. Email: ranjan@ibbi.org
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	Address for correspondence - 17D-522, Konark, Vasundhara, Ghaziabad, UP-201012, E-mail: RGF@wiltantelmag@gmail.com
11. Last date for submission of claims	18th July 2024
12. Classes of creditors, if any, under clause (b) of subsection (6A) of section 21, ascertained by the Interim Resolution Professional	Not applicable as per information available with IRP till date
13. Names of insolvency professionals identified to act as Authorized Representative of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Firms and (b) Details of authorized representatives are available at:	(a) Web Link: <a href="https://ibbi.gov.in/home/downloads">https://ibbi.gov.in/home/downloads</a> (b) Not Applicable as per information available with IRP till date

Notice is hereby given that the National Company Law Tribunal, Bench No. III, New Delhi Bench has ordered the commencement of Corporate Insolvency Resolution Process of the **Wiltan Telmag (India) Pvt. Ltd.**, vide order in Company Petition(CP) No. - 1085(ND)/2019.

The creditors of **Wiltan Telmag (India) Pvt. Ltd.**, are hereby called upon to submit their claims with proof on or before 17th July, 2024 to the Interim Resolution Professional at the address mentioned against entry No. 10 above.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or electronic means.

A financial creditor belonging to a class, as listed against the name No. 12, shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No.13 to act as authorized representative of the class in Form CA - Not Applicable

Submission of false or misleading proofs of claim shall attract penalties.

**Ranjan Chakrabarti**  
Interim Resolution Professional  
In the matter of **WILTAN TELMAG (INDIA) PVT. LTD.**  
IBBI Reg. No.: IBB/PP-002/IFN-00541/2017-2018/11618

## NOTICE

"Form No. INC-26"

[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]  
Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Central Government  
Regional Director, Northern Region, Ministry of Corporate Affairs

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014

In the matter of **VAVE INDIA ENERGY SOLUTIONS PRIVATE LIMITED**  
(CIN: U74999DL2017FTC314468)

Registered Office: **B1-1081 VASANT KUNJ, SOUTH WEST DELHI, DELHI, INDIA, 110070**

.....Petitioner

Notice is hereby given to the General Public that the company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on Monday, 24th, June 2024, to enable the company to change its Registered Office from "NCT of Delhi to State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver, either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by way of an investor complaint form, or cause to be delivered or send by registered post, his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition, to the Regional Director at the address, B-2 Wing, 2nd Floor Pt. Deendayal Antyodaya Bhawan, C.G.O Complex New Delhi - 110003, within fourteen days of the date of publication of this notice, with a copy to the applicant company at its registered office at the address mentioned below:

**WZ 106/101, RAJOURI GARDEN EXTENSION, NEW DELHI - 110027**

For and on behalf of the Applicant  
For **VAVE INDIA ENERGY SOLUTIONS PRIVATE LIMITED**

**Bidyut Shome**  
(Managing Director)  
DIN: 02077359

Date: 08th July, 2024  
Place: New Delhi

## NOTICE

"Form No. INC-26"

[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]  
Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Central Government  
Regional Director, Northern Region, Ministry of Corporate Affairs

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014

In the matter of **WYNNCOM DIGITAL DEVICES PRIVATE LIMITED**  
(CIN: U29100DL2011PTC222033)

Registered Office: **WZ 106/101, RAJOURI GARDEN EXTENSION, NEW DELHI - 110027**

.....Petitioner

Notice is hereby given to the General Public that the company proposes to make an application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on Monday, 24th, June 2024, to enable the company to change its Registered Office from "NCT of Delhi to State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver, either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by way of an investor complaint form, or cause to be delivered or send by registered post, his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition, to the Regional Director at the address, B-2 Wing, 2nd Floor Pt. Deendayal Antyodaya Bhawan, C.G.O Complex New Delhi - 110003, within fourteen days of the date of publication of this notice, with a copy to the applicant company at its registered office at the address mentioned below:

**WZ 106/101, RAJOURI GARDEN EXTENSION, NEW DELHI - 110027**

For and on behalf of the Applicant  
For **WYNNCOM DIGITAL DEVICES PRIVATE LIMITED**

**Gurpreet Singh Bhatia**  
(Director)  
DIN: 07656219

Date: 08th July, 2024  
Place: New Delhi

## PUBLIC NOTICE

(Under Section 102 (1) & (2) of the Insolvency and Bankruptcy Board of India, 2016)

### FOR THE ATTENTION OF THE CREDITORS OF SH. PREMJIT SINGH CHADHA DEBTOR/PERSONAL GUARANTOR

RELEVANT PARTICULARS

1. Name of Debtor/Personal Guarantor	<b>Sh. Prem</b>
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**SMFG India Credit Company Limited  
(Formerly Fullerton India Credit Company Limited)**

Corporate Office: Ground Floor Tower A, B & C and First Floor Tower A, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai - 400083  
**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice of 30 days for Sale of Immovable Asset(s) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002  
 Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.)/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date and time mentioned herein below, for recovery of the dues mentioned herein below and further interest and other expenses thereon till the date of realization, due to SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.)/Secured Creditor from the Borrowers and Guarantor(s) mentioned herein below. The reserve price, Earnest Money Deposit (EMD) and last date of EMD deposit is also mentioned herein below.

Borrower(s) / Guarantor(s) / Loan Account	Demand Notice Date and Amount	Description of the Immovable property	Reserve Price, EMD & Last Date of Submission of EMD	Date and time of E-Auction
1. BUDDHA INDIA HOTELS PRIVATE LIMITED	21.09.2021 Rs. 89, 86,123/- (RUPEES EIGHTY NINE LAKH EIGHTY SIX THOUSAND ONE HUNDRED AND TWENTY THREE ONLY)	SCHEDULE OF THE SECURED ASSET(S): SECURED ASSET NO.(1): OFFICE SPACE NO - C 54, ONBASEMENT FLOOR, VIBHUTI KHAN, GOMTI NAGAR, LUCKNOW.	Reserve Price: Rs 60,00,000/- (Rupees Sixty Lakh Only) Time:11:00 am to 01:00 pm (with unlimited extensions of 5 minute each)	Date: 10/08/2024 Last date of EMD Deposit: 09/08/2024
2. ANIL TEKRIWAL				
3. ASHWINI TEKRIWAL				
4. AKASH KUMAR				
5. NIRMLA KUMAR				
6. BUDDHA RESORTS PRIVATE LIMITED				
(Loan Account No 191101310411528 & 191101310739452)				

For detailed of the sale, please contact Mohd Amaan 7007629556 ; Sanjay Singh Rathore -9993460061 and also for the detailed terms and conditions of the sale refer to the link provided in SMFG India Credit Company Limited/Secured Creditor's website i.e. [www.smfgindiacredit.com](http://www.smfgindiacredit.com)

SD/-, Authorised Officer-

Date: 08/07/2024, Place: Lucknow

SMFG India Credit Company Limited (Formerly Fullerton India Credit Company Limited)

**IndiaShelter Home Loans**
**INDIA SHELTER FINANCE CORPORATION LTD.**

REGD: OFFICE:- Plot-15 6th Floor, Sec-44, Institutional Area, Gurugram, Haryana-122002

Branch Office : 62138, W2 JUHI KALA, 1ST FLOOR, NEELAM COMPLEX, KANPUR - 208027, NEAR SACHAN GUEST HOUSE

**POSSESSION NOTICE FOR IMMOVABLE PROPERTY**

Whereas, The Undersigned Being The Authorised Officer Of The India Shelter Finance And Corporation Ltd., Under The Securitisation And Reconstruction Of Financial Assets And Enforcement (Security) Interest Act, 2002 And In Exercise Of Power Conferred Under Section 13(1) Read With Rule 3 Of The Security Interest (enforcement) Rules 2002, Issued A Demand Notice On The Date Noted Against The Account As Mentioned Hereinafter, Calling Upon The Borrower And Also The Owner Of The Property/Surety To Repay The Amount Within 60 Days From The Date Of The Said Notice. Whereas The Owner Of The Property And The Other Having Failed To Repay The Amount, Notice Is Herby Given To The Under Noted Borrowers And The Public In General That The Undersigned Has Taken Symbolic Possession Of The Properties Described Herein Below In Exercise Of The Powers Conferred On Himher Under Section 13(4) Of The Said Act Read With Rules 8 & 9 Of The Said Rules On The Dates Mentioned Against Each Account. Now, The Borrower In Particular And The Public In General Is Herely Cautioned Not To Deal With The Properties And Any Dealing With The Properties Will Be Subject To The Charge Of India Shelter Finance Corporation Ltd For An Amount Mentioned As Below And Interest Thereon, Costs, Etc.

NAME OF THE BORROWER/GUARANTOR (OWNER OF THE PROPERTY) & LOAN ACCOUNT NUMBER	DESCRIPTION OF THE CHARGED /MORTGAGED PROPERTY(ALL THE PART & PARCEL OF THE PROPERTY CONSISTING OF)	DT. OF DEMAND NOTICE, DATE DUE AS ON DATE OF DEMAND NOTICE	DATE OF POSSESSION
1. Mr. / Mrs. Urmila Singh	All Piece And Parcel Of All That Place And Parcel Of Property Bearing Arazi No.431 Min. Gram Netwa Parg Sikandarpur Teh Unnao.	Demand Notice Dated 24.04.2024 Rs. 522189/- (Rupees Five Lacs Twenty Two Thousand One Hundred Eighty Nine Only) Due As On 23-April-2024 Together With Interest From 24-April-2024 And Other Charges And Cost Till The Date Of The Payment.	04.07.2024 (Symbolic Possession)
2. Mr. / Mrs. Amar Singh	All Above At: 4/61 Gandhi Nagar, Shuklaganj Near Viklang Gate Unnao, Kanpur 209861, Uttar Pradesh		
3. Mr. / Mrs. Gyan Chandra	Boundary- East- Arazi Of Bangali Babu, West- Plot Of Gupta Ji, North- 12 Feet Wide Rasta, South- Arazi Of Others		
	Also At: Arazi No.431 Min Gram Netwa Parg Sikandarpur U.P 209861 Uttar Pradesh		
	LOAN ACCOUNT NO. HL11CHLON500000001867		
	PLACE: Lucknow DATE: 08.07.2024 FOR INDIA SHELTER FINANCE CORPORATION LTD (AUTHORIZED OFFICER)		
	FOR ANY QUERY PLEASE CONTACT MR. SUDHIRTOMAR (+91 98184 60101)		


**Utkarsh Small Finance Bank  
Apaki Ummeed Ka Khaata  
(A Scheduled Commercial Bank)**

Zonal Office: S-24/1-2, First Floor, Mahavir Nagar, Orderly Bazaar, Near Mahavir Mandir, Varanasi - 221 002.  
 Registered Office: Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, UP - 221 105.

**PUBLIC NOTICE**

Notice is hereby given that the following borrower/s have defaulted in the repayment of principle and interest of the Loan facility obtained by them from **Utkarsh Small Finance Bank Ltd.** and the loan has been classified as Non-Performing Assets (NPA). The Notices under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of (Security) Interest Act, 2002 were issued to them on their last known address/es as provided to the bank by them, that in addition thereto for the purposes of information of the said borrowers enumerated below, the borrowers are being informed by way of this public notice.

Sr. No.	Name of the Account	Name of the Borrowers of the property	N.P.A Date	Amount outstanding as on the date of Demand Notice
1	1352050000000132	Mr. Babu Ram Shukla (Borrower/Mortgagor) Mr. Shashi Shankar Shukla (Co-Applicant)	05-May-2024	₹ 8,77,302/- as on 31/05/2024

**Description of Property/ies:** All that part and parcel of arazi no. 102 area measuring 149.33 Sq Meter Village/Muza-Rudupur, Pargana- Mirzapur Chauhan, Tehsil, Sora, District- Prayagraj, U.P-211013 Bounded as: East: Plot of Ram Pratap Patel West; Part of Arazi North: Plot of Saiddunn South: 12ft Wide Road.

The above borrower/s and/or their guarantors (wherever applicable) are advised to make the payments of outstanding within period of 60 days from the date of issuance of notice under Section 13(2), failing which further steps will be taken after expiry of 60 days from the date of issuance of the notice as per the provisions of Securitisation and Reconstruction of Financial Assets and enforcement (Security) interest Act, 2002.

Date: 08/07/2024  
 Place: Varanasi  
 Sd/-  
 (Authorized Officer)  
 Utkarsh Small Finance Bank Ltd.

**HISAR METAL INDUSTRIES LIMITED**

Registered Office &amp; Works: Near Industrial Development Colony, Hisar-125005 (HRY)

Phone: 01662-220067, 220367, 220738 Fax 01662-220265

Email: info@hisarmetal.com, vchugh@hisarmetal.com Web: www.hisarmetal.com

CIN: LT4899HR1990PLC030937

**NOTICE TO SHAREHOLDERS**
**Transfer of Equity Shares of the Company to the Demat Account of Investor Education and Protection Fund (IEPF) Authority**

In terms of provisions of Section 124(6) of the Companies Act, 2013 ("Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time ("the Rules"). The Company is required to transfer all shares, in respect of which dividend has not been paid or claimed for period of seven consecutive years, to the Demat account of Investor Education and Protection Fund (IEPF) Authority in the manner as prescribed under the Rules.

In compliance with the said Rules, the Company is communicating individually to the concerned shareholders whose shares are liable to be transferred to the Demat account of IEPF Authority. The Company has also uploaded on its website [www.hisarmetal.com](http://www.hisarmetal.com), the details of such shareholders whose shares are liable to be transferred to the Demat account of IEPF Authority. The Shareholders may please note that the Company shall transfer the concerned shares held by them in physical or demat form to the Demat account of IEPF Authority within a period of 30 days from 26th October 2024 being the due date as prescribed under the said Rules.

The shareholders holding shares in physical form and whose shares are liable to be transferred, may note that the Company would be issuing duplicate share certificate(s) in lieu of original share certificate(s) held by them for the purpose of transfer to the Demat account of IEPF Authority and upon such issue of duplicate share certificate(s), the original share certificate(s) which stands registered in their name will stand automatically cancelled and non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of duplicate share certificate(s) issued by the Company for the purpose of transfer of shares to IEPF Authority as prescribed under the said Rules. Further the shareholders holding shares in Demat form and whose shares are liable to be transferred, may note that the Company shall inform the depository by way of corporate action where the concerned shareholders have their accounts for transfer of such shares to the Demat account of IEPF Authority.

The concerned Shareholders are hereby requested to claim the dividend declared during the Financial Year 2016-17 and onwards and which remains unclaimed or unpaid by making an application to our RTA or Company, failing which their Shares shall be transferred to the IEPF.

The Shareholders may please note that both, the unclaimed dividend amount transferred to IEPF and the shares transferred to the Demat account of IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority after following procedure prescribed under the said Rules. For any information/clarification on this matter, please write to or contact the Company at [vchugh@hisarmetal.com](mailto:vchugh@hisarmetal.com) or our RTA SKYLINE FINANCIAL SERVICES PVT LTD D-153/A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi - 110020, Phone: 011-64732681-88, Email: [admin@skylinei.com](mailto:admin@skylinei.com)

For Hisar Metal Industries Limited

Sd/-

(Vishesh Kumar Chugh)

Company Secretary &amp; Compliance Officer

Place: HISAR Date : 8th July 2024


**NOTICE INVITING E-TENDER**

An e-tenders (RTC) is invited by Executive Director on 08.07.2024, Power Marketing, CESC Ltd having registered office at CESC House, Chowringhee Square, Kolkata-700001 for purchase of power on Short Term basis from 24 Aug, 2024 to 22 Aug, 2025 as per Ministry of Power (MOP), GOI guidelines dated 30.03.2016 and amendments thereof on 26.07.2023. Request for Proposal (RFP) is available on [www.mstcommerce.com](http://www.mstcommerce.com) and [www.cesc.co.in](http://www.cesc.co.in). The bids are to be submitted electronically through DEEP Portal of MSTC.


**IFL HOUSING FINANCE**

IFL GOLD LOAN(A UNIT OF IFL HOUSING FINANCE LTD) | GOLD AUCTION NOTICE I

Regd off: D-16 First Floor, Prashant vihar, Delhi-110085 I CIN U65910DL2015PLC285284

The borrowers in specific and the public in general are hereby notified that the public auction of gold ornaments pledged in the below accounts is proposed to be conducted at Karnal Branch, IFL Gold Loan SCo No. 209, ground floor, Sector 12, Commercial Complex, Karnal-132001 on 29-07-2024 from 02.00 pm onwards on which customers failed to make payment.

Karnal Branch : Loan No.: KNL1010800021722, KNL1010800030828, KNL10050000026291, KNL10050000028294, KNL10050000030751, KNL10050000031192, KNL10050000034870 , KNL10090000028966, KNL10090000031521, KNL10090000031528, KNL10090000034146, KNL10090000037775, KNL260000032612, KNL1009000003925, KNL10090000039611, KNL10090000038455, KNL10090000039622

If the auction does not get completed on the same day due to any reason, the same will be conducted on 30-07-2024 at regd office.

**Invitation for Bidders**

Interested bidders should submit Rs 10000/- as EMD, also bidder has to deposit the EMD latest by 27-07-2024 through online mode. The bidders should carry valid ID Card/Pan card/ GST Certificate. For more details please contact 8595010101

Authorised officer

For IFL Housing Finance Ltd

**Classifieds**
**CLASSIFIED AD DEPOT (CAD)**

Book classified ads at your nearest Express Group's authorised Classified Ad Depots

**EAST**

**PATPARGANJ :** CHAVI ADVERTISERS, Ph: 9809071024, 22090987, 22235837, **PREET VIHAR :** AD BRIDGE COMMUNICATION, Ph: 9810029747, 42421234, 22017210, **SHAKARPUR :** PARICHAY ADVERTISING & MARKETING, Ph: 9350309890, 2251890, 22549890

**WEST**

**JANAKPURI :** TRIMURTI ADVERTISERS, Ph: 9810234206, 25530307, **KAROL BAGH (REGHARUPA) :** K R ADVERTISERS, Ph: 9810316618, 9310316618, 41547697, **KARAMPURA :** GMJ ADVERTISING & MARKETING PVT. LTD., Ph: 9310333777, 9211333777, 9810883377, **NEW MOTI NAGAR :** MITTAL ADVERTISING, Ph: 25178183, 9810538183, 9555945923, **MOTI NAGAR :** UMA ADVERTISERS, Ph: 9312272149, 8800276797, **RAMESH NAG**

## SIX MILITANTS GUNNED DOWN

# 2 soldiers killed in separate encounters in J&K's Kulgam

BASHAARAT MASOOD  
Srinagar, July 7

**TWO SOLDIERS, INCLUDING**  
a Para commando, and six militants were killed in separate encounters which broke out in Chinigam and Modergam villages, both in Kulgam district of south Kashmir, on Saturday night. The soldiers who were killed have been identified as Para commando Pradeep Nain, 27, from Jind district of Haryana, and Prabhakar Janjal, 26, from Akola district in Maharashtra.

"From the confirmation of bodies, we have reports that six terrorists have been killed," Director General of Police (DGP) R.R. Swain told reporters. "This is a big milestone, a substantial progress. These successes have a lot of meaning in the security environment".

"This is an indication that the security architecture and involvement of people is leading to the flow of human intelligence and this fight (against terror) will be taken to its logical conclusion," he said.

On Saturday, a joint team of Jammu and Kashmir Police, Army and paramilitary forces



Officers pay homage on Sunday to Pradeep Nain and Prabhakar Janjal who died in the Kulgam encounters. Jammu and Kashmir Director General of Police R.R. Swain has said the fight against terror will be taken to its logical conclusion

cordoned off Modergam village following intelligence inputs on the presence of militants in the village. As the team zeroed in on them, the militants hiding there opened indiscriminate fire, prompting the forces to retaliate, security sources said. One soldier was killed in this exchange. The exchange of fire resumed Sunday morning, when the bodies of two militants were spotted. Sources said both these militants were local

residents, and one of them was linked to The Resistance Front, which is suspected to be a shadow group of the Lashkar-e-Taiba (LeT).

Meanwhile, another gunfight broke out in Chinigam village after the area was cordoned off following similar intelligence inputs. Four militants and a soldier were killed in the gunfight. Police sources said the security forces failed to locate the militants during their initial

search. The militants came out of their hideout and were in a tin shed when the joint team launched another cordon-and-search operation and engaged them in a gunfight, said sources.

While police are yet to identify these militants, sources said they were linked to the Hizbul Mujahideen and were residents of south Kashmir. They are suspected to have joined militancy in last three years. (With ENS, PTI inputs)

## MHA action against Kolkata top cops

PRESS TRUST OF INDIA  
Kolkata, July 7

**THE MINISTRY OF** Home Affairs (MHA) has initiated disciplinary action against Kolkata Police Commissioner Vineet Goyal and a DCP for allegedly maligning the office of the West Bengal governor by promoting and spreading canards, a central government official said.

The Union ministry action came after Governor CV Anand Bose submitted a report to it regarding Goyal and Kolkata Police Deputy Commissioner Central Indira Mukherjee, alleging that they were "functioning in a manner which is completely unbecoming of a public servant," he said. Bose's report, submitted to the home minister in late June, highlighted issues such as Kolkata Police officers preventing victims of post-police violence from meeting the governor despite his permission.

"The Union Home Ministry has initiated disciplinary action against the IPS officers based on a detailed report by Bose," the official said. Copies of the letter were sent to the state government on July 4. The governor also accused other police officers, posted at the Raj Bhawan, of promoting and encouraging concocted allegations by a woman employee during April-May 2024, the official added.

"These IPS officers through their acts have not only tarnished the office of the governor but also functioned in a manner which is completely unbecoming of a public servant. They have conveniently chosen to ignore the Conduct Rules," he added.

In his report, Bose mentioned Kolkata Police's alleged new practice of issuing identity cards to Raj Bhawan staff and frisking them upon entry and exit, despite objections from the governor's office.



## Mahua Moitra booked for remarks against NCW chief

EXPRESS NEWS SERVICE  
New Delhi, July 7

**THE DELHI POLICE** Sunday filed an FIR against Krishnanagar MP and Trinamool Congress (TMC) leader Mahua Moitra over her alleged 'crude' remarks against National Commission of Women (NCW) chief Rekha Sharma.

Moitra has been booked under Section 79 of the Bharatiya Nyay Sanhita (BNS), which pertains to work, gesture or act intending to outrage the modesty of a woman, by the Delhi Police's IFSO (Intelligence Fusion and Strategic Operations) unit.

The TMC leader commented on a video posted on X (formerly Twitter) that showed Sharma arriving at the site of the stampede in Uttar Pradesh's Hathras. Moitra later deleted the post. The original post showed a man holding an umbrella and walking behind the National Commission for Women (NCW) chief Rekha Sharma.

Mahua Moitra has been booked by the Delhi Police under Section 79 of the Bharatiya Nyay Sanhita

chief. Earlier, the NCW had taken suo motu cognizance of Moitra's remarks and sought an FIR against her. "The crude remarks are outrageous and a violation of a woman's right to

dignity. The Commission observed that this remark attracts Section 79 of the Bharatiya Nyay Sanhita, 2023," the NCW said in a post on X.

"An FIR should be registered against Moitra and a detailed action report should be communicated to the Commission within 3 days," the Commission added.

Responding to the NCW's post, Moitra wrote: "Come on Delhi Police please take action immediately on these suo moto orders. Am in Nadia in case you need me in the next 3 days to make a quick arrest. I Can Hold My Own Umbrella."

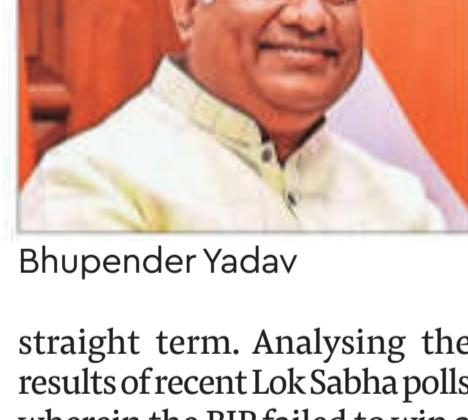
In a separate post on the social media platform, Moitra also shared screenshots allegedly from Rekha Sharma's account, which had similarly 'crude' posts. Moitra wrote: "Also Delhi Police while you're at it can you please register an FIR against another serial offender under your new Act." (With PTI inputs)

## Cong a parasite thriving on politics of negativity: Yadav

PRESS TRUST OF INDIA  
Bhopal, July 7

**UNION ENVIRONMENT MINISTER** Bhupender Yadav on Sunday dubbed Congress a "parasite" thriving on politics of negativity and urged BJP office-bearers to chart a fresh strategy to stop the division of society.

Addressing a meeting of the Madhya Pradesh Bharatiya Janata Party state unit working committee in Bhopal, Yadav said despite fabricating lies about the Constitution and reservations, people chose to reject the Congress and reposed their faith in Prime Minister Narendra Modi by electing him for a third



straight term. Analysing the results of recent Lok Sabha polls wherein the BJP failed to win a majority on its own, Yadav claimed the Congress succeeded in bagging seats in areas where it contested in alliance with INDIA bloc partners and not in

regions where the grand old party was locked in a direct contest with the BJP.

"They had conspired to defeat us through negative politics and tried to spread negativity after they failed to defeat us due to good governance, welfare schemes of the government for the poor, and India becoming the world's fifth largest economy," Yadav said. He alleged the Opposition played the "politics of unnecessary allegations." "They fabricated lies about crucial issues such as reservations and the Constitution. Despite these attempts, the country chose to re-elect the Narendra Modi-led government."

**PUBLIC NOTICE**

### INVITATION TO BID FOR AIF FUND UNITS

Pursuant to SEBI Circular no. SEBI/HO/AIF/POD-I/P/CIR/2024/026 April 26, 2024

Expert Global Consultants Private Limited, under the capacity of Merchant Banker on behalf of Indiabulls Investment Management Limited, Mumbai will be accepting bids for FUND UNITS of the following scheme of Indiabulls India Alternatives Trust:

#### Indiabulls High Yield Fund

(Scheme of Indiabulls AIF),

SEBI AIF Registration Number: IA/IF2/14-15/0133

The said Scheme is currently holding unliquidated investments under its portfolio, which are valued by the IBBI registered valuers as follows,

Details of Valuer	Value of underlying securities held in the portfolio as on March 31, 2024 (In Rupees Crore)
Mukesh Kumar Singla, Chartered Accountant (IBBI Registration No. IBBI/RV/02/2019/11345)	INR 378.81
Harshit Kumar Goyal, Chartered Accountant (IBBI Registration No. IBBI/RV/11/2021/14251)	INR 379.40

Basic the lower of the aforementioned two valuations, the Net Asset Value of the units of the Scheme on a consolidated basis is computed as INR 4,11,260.13 per unit.

The current market bid is invited from the interested investors at the reserve price of INR 3,49,571.11 per unit for the minimum of 25% of the value of unliquidated investments of the scheme, which is INR 94.70 crore.

The books of accounts and the investment particulars are available for physical inspection at the office of the Merchant Banker at Office No. 1511, 15th Floor, R.G Trade Tower, NSP, Delhi 110085.

For further information, contact us at email: harish.gupta@expertglobal.in or Mr. Harish Gupta at +91-9910675690. Please specify 'Sealed Bid' on the envelope. Bid invitation must be received no later than 04:00 P.M., July 22, 2024. Expert Global Consultants Private Limited reserves the right to accept or reject any or all bids.

Date: Monday, 08<sup>th</sup> July 2024

### Form No. INC-26

[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another

### BEFORE THE (CENTRAL GOVERNMENT) REGIONAL DIRECTOR, NORTHERN REGION, MINISTRY OF CORPORATE AFFAIRS, DELHI

In the matter of sub-section (4) of section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of **Talwandi Sabo Power Limited** having its registered office at: Village Banawala, Mansa - Talwandi Sabo Road, Distt. Mansa, Punjab - 151302, India.

Website: [www.tspilindia.co](http://www.tspilindia.co), CIN : U36102DL2006PTC150234

Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra ordinary general meeting through electronic mode held on Monday, October 16, 2023 at 11:00 A.M. (IST) to enable the company to change its Registered Office from "State of Punjab" to "State of Maharashtra". Under the jurisdiction of Registrar of Companies, Mumbai.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region Delhi Ministry of Corporate Affairs at the address: B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003, within fourteen days of the date of publication of this notice with a copy to the applicant company with a copy to its registered office at the address mentioned below:

Village Banawala, Mansa - Talwandi Sabo Road, Distt. Mansa, Punjab - 151302, India.

For and on behalf of

Talwandi Sabo Power Limited

Sd/-

Shivangi Dhanaka

Company Secretary

Mem No: A70586

Date:

Place:

Car driven by Sena leader's son mows down woman

EXPRESS NEWS SERVICE

Mumbai, July 7

# Rahul to visit Manipur today, his first as LoP

ASAD REHMAN

New Delhi, July 7



Congress leader Rahul Gandhi in Manipur in January this year. Gandhi's trip to the northeastern state on Monday will be his first as the Leader of Opposition in the Lok Sabha PTI/FILE PHOTO

**GIRISH CHODANKAR,**  
AICC IN-CHARGE, MANIPUR

WE WANT TO SHOW THAT MANIPUR IS VERY MUCH A PART OF INDIA... RAHUL JI'S VISIT IS NOT A POLITICAL ONE BUT FOR SHARING THE PAIN OF THE PEOPLE OF MANIPUR

on July 8-9, followed by Austria on July 9-10.

The AICC's in-charge for Manipur Girish Chodankar said: "This will be Rahul ji's first official visit to Manipur after becoming LoP in the Lok Sabha. He has been to Hathras and Ahmedabad since – the Hathras visit was to meet victims of a stampede and the Ahmedabad one was to meet party workers and leaders."

"The Congress has repeatedly spoken about Modi not visiting Manipur since May last year. Now it is time for us to walk the talk, and hence, Rahul Gandhi has decided to go there for the third time since May last year. The message is clear – that our leader will do what the PM won't," said an All India Congress Committee (AICC) leader. The leader claimed this would also send a message to the people that "while PM Modi is visiting foreign countries, our leader is standing with the people of a state which has been neglected despite being in turmoil for so long".

Modi is going to visit Russia

"We want to show that Manipur is very much a part of India... Rahul ji's visit is not a political one but just for sharing the pain of the people of Manipur. He is going there with the message of love. Wherever there is hatred, he will go with love. We are hopeful that the PM goes there too after seeing Rahul Gandhi go there for the third time since the violence started," said Chodankar.

The Congress-led Opposi-

CIN: L16801AP1993PLC05778  
Registered Office: Flat No. 103, Ground Floor, P. Square, Sector 15, Chandigarh - 160019, India  
Corporate Office: G-2, Concourse Apartments, B-5-59, Sonajigauda, Hyderabad - 500082, TS, India. Tel: 040-23102606/07  
e-mail: investors@avantifeeds.com, Website: [www.avantifeeds.com](http://www.avantifeeds.com)

### NOTICE OF INFORMATION TO THE SHAREHOLDERS ON 31<sup>st</sup> ANNUAL GENERAL MEETING (For the attention of Equity Shareholders)

This is to inform that the 31<sup>st</sup> Annual General Meeting ('AGM') of the Shareholders of Avanti Feeds Limited ('the Company') is scheduled to be held on Tuesday, the 06<sup>th</sup> day of August, 2024 at 11:00 A.M. (IST) through Video Conferencing / Other Audio Visual Means ('VC') in compliance with all the applicable provisions of the Companies Act, 2013 ('the Act') and Rules made thereunder and the Securities and Exchange Board of India ('SEBI') ('Listing Obligations and Disclosure Requirements') Regulations, 2015 ('Listing Regulations') read with General Circular No. 20/2020 dated May 05, 2020, 02/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFCD/POD-2/P/CIR/2023/167 dated October 7, 2023 (hereinafter collectively referred to as 'the Circulars').

#### Dispatch of Annual Report

Shareholders may note that the Annual Report for the FY 2023-24 along with Notice convening the AGM will be sent to the members electronically whose email addresses are registered with the Company / Depository Participants ('DPs'). Shareholders holding equity shares in physical form who have not updated their KYC and nomination details are requested to register / update the details in their demat account, as per the process advised by their respective Depository Participants ('DPs'). Shareholders holding equity shares in physical form who have not updated their KYC and nomination details are requested to register / update the said details in the prescribed form with Registrar and Share Transfer Agent of the Company KFin Technologies Limited, Unit: Avanti Feeds Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nankangamula, Hyderabad - 500032, Telangana State, India or email at [ewinward.ris@kfintech.com](mailto:ewinward.ris@kfintech.com).

The forms for updating KYC, nomination and other details are available on the Company's website at [https://avant](https://avantifeeds.com/downloads/)



**Recovery Section, Circle Office,  
7th Floor, Ansal Towers, 38, Nehru Place, New Delhi - 110019  
Phone No. 011-26292604; 26419921**

**MEGA  
E-AUCTION  
SALE NOTICE**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable / immovable property mortgaged/hypothecated charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on below mentioned dates through E-Auction under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) & 9 of the Security Interest (Enforcement) Rules, 2002  
For Sr. No. 3, 33, 34, 35, 36, 37, 38, 39, 40 & 41 For detailed terms and conditions of the sale please refer the link "E-Auction" provided in <https://ebkray.in/> of M/S PSB ALLIANCE (EBKRAY), Mob. 8291220220, Email- support.ebkray@psballiance.com  
For detailed terms and conditions of the sale for other serial nos. not mentioned above, please refer the link "E-Auction" provided in provider MIS C1 INDIA, Mr. Mithalesh Kumar, Mr. Shibu Babu having mobile no- 7080804466 / 9891628914 email: delhi@c1india.com , mithalesh.kumar@c1india.com, shibu.babu@c1india.com or Canara Bank's website [www.canarabank.com](http://www.canarabank.com), EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorised Officer or shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank as below mentioned dates.

Sr. No.	Name of the Branch	Borrower / Guarantors / Mortgagor Name & Address	Details of movable / immovable property and status of possession	Total Dues	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Notice	Account Number & IFSC Code	Date & Time of Auction (With unlimited extensions of 5 minutes duration each)	Last Date & Time of Submission of EMD	The property can be inspected, with Prior Appointment with Authorized Officer & Contact Person
1	Shakti Nagar Branch, New Delhi-110006	1 M/s S.G. CHEMICALS (BORROWER/PROPRIETORSHIP CONCERN) PART OF PROPERTY NO. V/1312, PVT SHOP NO 118, ISHWAR MARKET, NAI SADAK, CENTRAL DELHI, DELHI, 110006 Also At- POCKET G, GROUND FLOOR, PLOT NO 92, SECTOR-1, DSIIDC INDUSTRIAL AREA , BAWANA, NEW DELHI, NORTH WEST DELHI, DELHI, 110039 2. Mr. NITIN GARG (PROPRIETOR) S/O SUNIL KUMAR GARG, G-260, G.F., RISHI NAGAR, RANI BAGH, NORTH WEST DELHI, DELHI - 110034 3. Mrs. SEEMA GARG (GUARANTOR/MORTGAGOR) W/O SUNIL KUAMR GARG, G-260, GROUND FLOOR, RISHI NAGAR, RANI BAGH, NORTH WEST DELHI, DELHI - 110034 Also At- First Floor with Mezzanine Floor, part of built-up property bearing No-WZ-260(G-260), Plot NO- 07, Gali No-04, Out of Khasra No - 387, Block-D, Khevat No-44, Khata No-142, Village Saleemur Mazra Madipur, Colony Known as Rishi Nagar, Shakur Basti, Delhi-110034 (This property is in Physical possession of the Bank)	EMT OF ENTIRE FIRST FLOOR WITH MAZZNAIN PORTION WITHOUT ROOF RITHTS PART OF FREE HOLD BUILT UP PROPERTY BEARING NO. WZ-260, AREA MEASURING 75 SQ. YDS. (62.70 SQ. MTRS.), ON PLOT NO. 07, OUT. OF KHASRA NO. - 387, BLOCK NO. -D, KHEWAT NO.-44, KHATA NO.-142, SITUATED IN THE AREA OF VILLAGE SALEEMUR MAZRA MADIPUR, DELHI STATE, DELHI NOW COLONY KNOWN AS RISHI NAGAR, SHAKUR BASTI, DELHI-110034, WITH COMMON PASSAGE AND COMMON STAIRCASE OF THE ABOVE SAID PROPERTY, WITH RIGHT TO USE THE STAIRCASE (BETWEEN FIRST FLOOR AND SECOND FLOOR), FOR DRYING OF CLOTHS OR ANY OTHER CONNECTED PURPOSE ONLY, WITH THE PROPORTIONATE FREE HOLD RIGHTS OF THE LAND UNDER THE SAID PROPERTY, FITTED WITH SEPARATE ELECTRIC AND WATER CONNECTIONS IN WORK ORDER, BOUNDARIES: SOUTH-GALI, NORTH- REMAINING PORTION OF WZ-260, EAST- PLOT NO- 261, WEST- PLOT NO-259 (This property is in Physical possession of the Bank)	Rs. 37,12,551.04 as on 08.01.2024 plus further interest at applicable rate along with expenses, other charges, etc	a. 33,30,000/- b. 3,33,000/- c. 10,000/- d. 04-07-2024	A/c No 209272434 IFSC Code: CNRB0001170	24-07-2024 between 12:00 p.m. to 1:00 PM	22.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 5.00 P.M. Sh. Ram Kripal Mahot, Mob. No. 792468158 Assistant General Manager
2	SHAHDARA II ROAD BRANCH, NEW DELHI-110032	Sh. ANIL KUMAR, (Borrower) 7/324 Block 7, Trilok Puri, Delhi-110091 Sh. ASHOK KUMAR (Guarantor), 7/324 Block 7, Trilok Puri, Delhi-110091	EMT of Flat No. F 2 Back Side First Floor Plot No 2, B 1, DLF Dilshad Garden Extension II, Sahibabad Ghaziabad UP admeasuring 400 Sq Ft (This property is in Symbolic possession of the Bank)	Rs. 11,54,529.43/- include interest up to 29.12.2022 plus further interest at applicable rate from 29.12.2022 along with expenses, other charges, etc.	a. 13,37,760/- b. 1,33,000/- c. 10,000/- d. 04-07-2024	A/c No 209272434 IFSC Code: CNRB0019010	24-07-2024 between 12:00 p.m. to 1:00 PM	23.07.2024 up to 05.00 p.m.	15.07.2024 and 17.07.2024 between 10.00 A.M. to 5.00 P.M., Sh. Rajiv Kumar Pandey, Mob. 9372134972, AGM and/or Sh Anand Kumar Jaiswal, Senior Manager, Mob. 9101491997
3	RANI JHANSI ROAD BRANCH NEW DELHI	Mr. Simer Singh Kharbanda Proprietor M/s EN Impex S/o Romy Kharbanda, G-87B, Kalkaji, New Delhi, Kalkaji, South Delhi, Delhi - 110019 Also at: First Floor, Ward No. XVI, Gali No. 19-20, 1348 To 1352 In Block-D, Chappar Wala Kuan, Nahwala, Karol Bagh, Central Delhi, Delhi - 110005 Also at: Khasra No. 43/24, Village Khera Kalan, Delhi, North West Delhi, Delhi - 110082 Also at: Shop No 202, T-2527, Subhash Nagar Naiwala, 2nd Floor, G.N. Market, Karol Bagh, Delhi, New Delhi - 110005 Also at: T-2419, Guru Nanak Market, 1st Naiwala, 2nd Floor, Karol Bagh, New Delhi - 110005 (This property is in Symbolic possession of the Bank)	Entire First Floor Having Its Area 104.51 Sq. Mtrs. Or Say 1125 Sq. Fts. Approx., Without Roof / Terrace Rights, Being Part of Built- Up Property Bearing No. T-2419. Situated At Subhash Nagar, Faiz Road, Karol Bagh, New Delhi And Common Rights To Use The Main Entrance, Passage And Stairs, Alongwith The Proportionate Share of Free Hold Land Underneath Which Is Bounded As Under : North : T-2410 & T-2416, East : T-2419 A, South : Houses, West : Houses (This property is in Symbolic possession of the Bank)	Rs. 2,09,75,241/- plus further interest at applicable rate from along with expenses, other charges, etc.	a. 1,52,00,000/- b. 15,20,000/- c. 10,000/- d. 04-07-2024	A/c No 209272434 IFSC Code: CNRB0019023	14-08-2024 between 12:00 p.m. to 1:00 PM	12.08.2024 up to 05.00 p.m.	15.07.2024 and 17.07.2024 between 10.00 A.M. to 5.00 P.M. Sh. Ravneesh Verma, Chief Manager, Mob. 9810519023
4	NEW DELHI CONNAUGHT CIRCUS H-54	1) Mr. Niyati Joshi S/O Mr. Bhagwan Das Yadav, CO Flat No. 713, Type 4, Near INA Metro Gate 3, Laxmi Bai Nagar, South West Delhi, Delhi-110023 Also at: Flat No. B-103, 1st Floor, Tower-B, Mulberry County, Sector-70, Faridabad., Haryana-121001	Equitable Mortgage of Flat No B-103 (Super Area 1525 sq. ft.) 1st Floor, Tower-B, Project 'Mulberry County', Sector-70, Faridabad(Haryana) (Under Symbolic Possession)	Rs. 44,26,881.24/- as on 05.04.2023 and payable with further interest at applicable rates & rests along with penal interest together with all costs, charges, expenses and incidental expenses incurred/to be incurred	a. 51,85,000/- b. 5,20,000/- c. 25,000/- d. 05-07-2024	Account Name: SL-OL-RGTS-NEFT-PMT, Account No: 209272434, IFSC Code: CNRB0002009	24-07-2024 between 12:30 A.M. to 01:30 PM	23.07.2024 up to 05.00 p.m.	15.07.2024 between 10.00 A.M. to 5.00 P.M. Sh. Rattan Lal, Mob. No. 9910160670, Authorised Officer & Divisional Manager, Canara Bank New Delhi Regional Office, or Sh. Manish Kumar Jha, Mobile No. 8879607945
5	Khan Market Branch, New Delhi	1) M/s. PMS Enterprises (Borrower), Prop.-Smt.Manisha Bera, 9/4668, First Floor, 2, Ajit Nagar, Gandhi Nagar, East Delhi, Delhi-110031. 2) Smt.Manisha Bera W/o Prasenjit (Proprietor), House No-A/14/1, 2nd Floor, Street No-4, Near Monga Hospital, Krishna Nagar, Gandhi Nagar, Delhi-110051. 3) Smt. Sandhya Bera W/o Dilip Kumar Bera (Guarantor cum Mortgagor), House No-A-14, 2nd Floor, Street No-4, Near Monga Hospital, East Krishna Nagar, Delhi-110051.	Entire Second Floor of built-up Property bearing No 14-A-1, admeasuring 166 Sq. Yards,out of Khasra No-1047/824/1, East Krishna Nagar Extn. In the area of Village Chandrawali alias Shahdra, Delhi-110051, Boundaries: -North: Gali, South: Gali, East: Property No 15-A-1, West: Property No.13-A-1 *CERSAI Security Interest ID-40003646196 (Under Physical Possession)	Rs. 59,06,199.41 as on 28.01.2024 and payable with further interest at applicable rates & rests along with penal interest together with all costs, charges, expenses and incidental expenses incurred/to be incurred	a. 123,60,000/- b. 12,50,000/- c. 25,000/- d. 04-07-2024	SL-OL-RGTS-NEFT-PMT, Account No: 209272434, IFSC Code: CNRB0019043	24-07-2024 between 12:30 A.M. to 01:30 PM	23.07.2024 up to 05.00 p.m.	15.07.2024 between 10.00 A.M. to 5.00 P.M. Sh. Rattan Lal, Mob. 9910160670, Authorised Officer, Sh Lokesh Kumar Chitoshiya, Mobile No. 7793828384, Branch-Head
6	Khan Market Branch, New Delhi	1) M/s Shree Balaji Enterprises (Borrower) Through its Proprietor Mr. Dipanshu Gaur, Regd Address - Plot No 2592-A, Sanjay Colony, Sector-23,Mauza-Gauchni, Tehsil-Ballabhgarh,District-Faridabad, Haryana-121001 2)Shri Dipanshu Gaur(Proprietor) S/O Dinesh Dutt Sharma Plot No-2592-A, Sanjay Colony, Sector-23, Faridabad, Haryana-121001 3) Smt. Sumitra Sharma (Guarantor cum Mortgagor), W/O Sh Dinesh Dutt Sharma, Plot No-2592-A, Sanjay Colony, Near Lakhani Chowk,sector-23 Faridabad, Haryana-121001	House No 2592-A (Old Plots No 57 & 58) Measuring 64 sq. Yds. Forming Part of Khasra No 29/13 (3-1), 9/2/2 (3-0) situated Near Lakhani Chowk, Sanjay Colony, Sector-23, Mauza Gauchni, Tehsil Ballabhgarh, District Faridabad, Haryana-121001, Bounded as; North: 20' wide road, South: Other's Property, East: Plot No-56, West: Plot No-59 (Under Symbolic Possession)	Rs. 64,66,781.19 as on 24.03.2023 and payable with further interest at applicable rates & rests along with penal interest together with all costs, charges, expenses and incidental expenses incurred/to be incurred	a. 48,00,000/- b. 4,80,000/- c. 25,000/- d. 05-07-2024	SL-OL-RGTS-NEFT-PMT, A/c No: 209272434, IFSC Code: CNRB0019043	24-07-2024 between 12:30 A.M. to 01:30 PM	23.07.2024 up to 05.00 p.m.	15.07.2024 between 10.00 A.M. to 5.00 P.M. Sh. Rattan Lal, Mob. 9910160670, Authorised Officer, Sh Lokesh Kumar Chitoshiya, Mobile No. 7793828384, Branch-Head
7	Trade Tax Bhawan Branch, Ghaziabad	Mr. Anuj Kumar S/o Mr. Baburam, H No - D 30 Nirankari Colony, Nandgram, Ghaziabad-201001, Uttar Pradesh Mr. Amit Kumar S/o Mr. Baburam, H No - D 30 Nirankari Colony, Nandgram, Ghaziabad-201001, Uttar Pradesh	Part of Khasra No. 51/I Min., Shanti Nagar, Village Sihani, Ghaziabad, Uttar Pradesh in name of Mr. Anuj Kumar & Mr. Amit Kumar, Area - 83.61 Sq Meters, Boundaries: North : Rasta 18 Feet wide, South : Plot of other owner, East : Plot of other owner, West : Plot of other owner (This property is not in physical possession of the Bank)	Rs. 1,96,012.26 includes interest up to 30.04.2024 plus further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc.	a. 15,00,000/- b. 1,50,000/- c. 10,000/- d. 01-07-2024	A/c No 209272434, Account Name 'SL OTS RTGS NEFT PMT', IFSC Code: CNRB0018897	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605,
8	Vasundhara Branch, Ghaziabad	M/s Baba Traders Prop: Shri Pramod Kumar Chaudhary, Shop No. 817, Sector-9, Vasundhara, Ghaziabad (UP)-PIN-201012 Shri Pramod Kumar Chaudhary,Plot No EK 72, Eklavya Vihar Shahkar Samiti, Sector-9, Vasundhara, Ghaziabad (UP)-PIN-201012 Mr. Mehrajuddin, Shop No. 62, Avas Vikas Market, Sector-9, Vasundhara, Ghaziabad-201012 Also at: House No.-689, Sanjay Nagar, Arthala, Ghaziabad-201007	EMT of the Residential House Property at Plot no. EK-72, 2nd Floor, Eklavya Vihar Sehkar Samiti, Sector-9, Vasundhara Ghaziabad, having an area of 78.40 Sq Meter owned by Mr. Pramod Kumar Chaudhary with the following boundaries: EAST: Plot No. EK-2, WEST: Rasta 9 Meter Wide, NORTH: Plot No. EK-71, SOUTH: Plot No. EK-73 (This property is in Symbolic possession of the Bank)	Rs. 58,82,647.86 as on 30.04.2024 and further interest at applicable rate along with expenses, other charges etc.	a. 50,00,000/- b. 5,00,000/- c. 50,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RGTS-NEFT PMT ENS 0, IFSC Code: CNRB0003010	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605,
9	Trade Tax Bhawan Branch, Ghaziabad	Mr. Deshraj Singh S/o Sri Horam, House No.-178, Subhash Nagar, Ghokna, Ahmad Nagar, Ghaziabad-201001 Mrs Santa Devi W/o Mr. Deshraj Singh, House No.-178, Subhash Nagar, Ghokna, Ahmad Nagar, Ghaziabad-201001	All part and Parcel of Residential Property bearing situated at Municipal No.-21, Khasra No.-1089, Mohalla- Subhash Nagar, Ghokna Mode, Batta Road, Sihani, Pargana Loni, Ghaziabad, Admeasuring Area-62.50 Sq. Yards Boundaries: by North : House of Mr. Raj Kumar, South: House of Mr. Kishori Lal, East :Property of Mr. Ravindra Kr.Tyagi, West : Rasta 15 Ft wide Road (Bank has not Physical Possession of this property)	Rs. 7,04,188.47 as on 30.04.2024 and further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc	a. 20,25,000/- b. 2,02,500/- c. 20,000/- d. 01-07-2024	A/c No 209272434, Account Name-'SL OTS RTGS NEFT PMT', IFSC Code: CNRB0018897	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605,
10	Branch DPS School, Ghaziabad	1. Sri Jagpal Singh, House No. 575, Sewa Nagar, Meerut Road, Ghaziabad-201001 2. Sri Rajeev Kumar Pandey S/o Sri Prayag Pandey, Khasra No-507, Brahmputri, Ghukhna, Ghaziabad-201001	Land and Building Constructed on Plot, Situated in Khasra No. 449, Situated in Village Ghukhna, Pargana Loni, Tehsil and Dist- Ghaziabad Owned by Jagpal, Admeasuring Area 35 Sq Yards, Bounded By: On the North: By Plot of Others, On the South: By 12 Feet Wide Road, on The East: By Plot of Mr. Suraj, On the West: By Plot of Others (Bank has not Physical Possession of this property)	Rs.15,45,517.05 includes interest up to 30.04.2024 plus further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc.	a. 9,90,000/- b. 99,000/- c. 10,000/- d. 01-07-2024	A/c No 209272434, Account Name-'SL-OL-RGTS-NEFT PMT ENS 0', IFSC Code: CNRB0018670	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605,
11	Ghaziabad Main-2 47, Navyug Market, Ghaziabad								

SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

Sr. No.	Name of the Branch	Borrower / Guarantors / Mortgagor Name & Address	Details of movable / immovable property and status of possession	Total Dues	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Notice	Account Number & IFSC Code	Date & Time of Auction (With unlimited extensions of 5 minutes duration each)	Last Date & Time of Submission of EMD	The property can be inspected, with Prior Appointment with Authorized Officer & Contact Person
19	Delhi Public School (DPS) Branch Ghaziabad	Borrower Mrs. Reeta Verma, W/o Mr. Kamal Verma, H. No-130, Poorva Duli Chand Behind Manohar Talkies, Ghaziabad-201001 Co-borrower, Mr. Kamal Verma S/o Mr. Pyare Lal Verma, H. No-130, Poorva Duli Chand, Behind Manohar Talkies, Ghaziabad-201001, Guarantor Mr. Praveen Tyagi S/o Jai Prakash Tyagi, Block - E, Nandgram, Sangam Vihar Freehold, Ghaziabad-201001	A Residential House No-130 situated in Mohalla - Purva Dulichand, Behind Manohar Talkies, Tehsil and District- Ghaziabad. Admeasuring Area - 20.90 Sq Meters, Boundaries: North : House of Other ,South : Gali, East : Property of Yashpal Chopra, West : Property of Loka and Ramrati (This property is not in physical possession of the Bank)	Rs.1,56,282.58 as on 30.04.2024 and further interest at applicable rate from 01.05.2024 along with expenses, other charges etc.	a. 7,65,000/- b. 76,500/- c. 10,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT-PMT ENS 0, IFSC Code: CNRB0018670	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 7428093522
20	Rakesh Marg branch, Ghaziabad	M/s Rohit Enterprises Prop. Shri Vinod Chand, Unit Add: 379, Qureshi Market, Kallupura, Ghaziabad-201001 2. Sri Vinod Chand, S/o Sri Ramesh Chand, R/o H No.318, Kallupura, District-Ghaziabad 3.Sri Ramesh Chand S/o Shri Teja Ram, R/o H No.319, Kallupura, Near Jatwara District- Ghaziabad 4.Sri Suresh Chand, S/o Sri Devi Saran, R/o M-95-A, Mahindra Enclave, District- Ghaziabad-201001 M/s Rohit King Traders, Prop. Shri Ramesh Chand, Unit Add: Plot no.4, Kallupura, Ghaziabad-201001 Sri Ramesh Chand S/o Shri Teja Ram, R/o H No.319, Kallupura, District-Ghaziabad Sri Vinod Chand, S/o Sri Ramesh Chand, R/o H No.318, Kallupura, District-Ghaziabad Smt Sheela Devi W/o Sri Ramesh Chand, R/o H No.319, Kallupura, District-Ghaziabad, Sri Suresh Chand, S/o Sri Devi Saran, R/o M-95-A, Mahindra Enclave, District - Ghaziabad-201001	1. Property bearing No. 318 & 319 Out of Khasra No. 666 M, situated at Mohalla Kallupura, Village- Jatwara Ghaziabad District- Ghaziabad Owned by Sh. Vinod Chand, Admeasuring Area 50 Sq. Yards, Boundaries: East: House of the Owner, West: Galu/Gallery 3 ft wide and house of Mr. jagdish thereafter Nala & Rasta 8 Feet wide, North: House of Sri Ramesh Chand, South: House of Sri Ramesh Chand 2. Property bearing No. 319 (New No.535) Out of Khasra No. 666 M, situated at Mohalla Kallupura, Village- Jatwara Ghaziabad District- Ghaziabad Owned by Sh. Vinod Chand, Admeasuring Area 25 Sq. Yards, Boundaries: East: Rest part of house No-319, West: House of Mrs. Sheela , North:House of Sri Babu Ram Sh. Poran & Sh Jagan, South: Galley/Rasta 3.06 wide thereafter vacant land house of Sri Girdhan (This property is in Symbolic possession of the Bank)	Total Rs. 1,43,61,372.84 from M/s Rohit Enterprises (Rs. 63,89,792.28 from M/s Rohit King Traders) and (Rs. 79,71,580.56 from M/s Rohit King Traders) includes interest up to 30.04.2024 plus further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc.	a. 30,00,000/- b. 3,00,000/- c. 50,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT PMT ENS 0, IFSC Code: CNRB0019311	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605
21	Masoori Branch, Ghaziabad	M/s Sangam Cement Store Prop: Mr. Habibur Rahman S/o Mr. Abbas Ali, Village+P.O.-Masoori, Dist- Ghaziabad Mr. Habibur Rahman S/o Mr. Abbas Ali, Village+P.O.-Masoori, Dist- Ghaziabad Mr. Fazalur Rehman S/o Mr. Abbas Ali, Village+P.O.-Masoori, Dist- Ghaziabad Mr. Laikur Rahman S/o Mr. Abbas Ali, Village+P.O.-Masoori, Dist- Ghaziabad Mr. Ahmad Hassan S/o Mohd. Yunus, Village+P.O.-Masoori, Dist- Ghaziabad	Land and building constructed at Residential Plot Khasra No- 572/2 situated at Village Masoori, Pargana-Dasna, Tehsil and Dist- Ghaziabad Owned by Sri Fazalur Rahman, Sri Habibur Rahman and Sri Laikur Rahman All Sons of Sri Abbas Ali, Area: 64 Sq Yard or 53.51 Sq Meter, Boundary : East- Plot of Sri Ahsan, West- Hapur Road, North- Plot of Sri Ahsan Khan, South- Plot of Sri Akbar (This property is in Symbolic possession of the Bank)	Rs.85,63,157.01 as on 30.04.2024 and further interest at applicable rate from 01.05.2024 along with expenses, other charges etc.	a. 30,00,000/- b. 3,00,000/- c. 20,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT PMT ENS 0, IFSC Code: CNRB0018769	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605
22	DPS School Branch, Ghaziabad	1. Smt. Shakuntla Devi W/o Sri Narensh, 967, Gali No-10, Sewanagar, Ghaziabad-201001 2. Smt Pushpa Chaudhary W/o Sri Yashpal, H No -636, Nai Basti, Harwanish Nagar, Ghaziabad, Ghaziabad-201001	Land And Building Constructed On Plot In The Revenue Limit Of Khasra No 449 Of Village Ghoocha Paragona Loni , Tehsil And District Ghaziabad Owned By Smt Shakuntala W/o Sh Narensh Kumar, Admeasuring Area 56 Sq Yards And Bounded: On The North: By 12 Ft Wide Road ,on The South: By Land Of Other, On The East: By Plot Of Bhagwati, On The West: By Plot Of KK Gupta, (Bank has not Physical Possession of this property)	Rs.8,39,157.21 includes interest up to 30.04.2024 plus further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc.	a. 11,70,000/- b. 1,17,000/- c. 10,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT PMT ENS 0, IFSC Code: CNRB0018670	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605
23	Nehru Nagar Branch, Ghaziabad	M/S Shubhi Collection, Shop No. 3 B,Ashok Nagar, Ghaziabad, UP 201001 Mr. Himashu Tyagi S/o Late Sh. Mukesh Tyagi, House No. No.71, Guldhara Meerut Road, Ghaziabad, UP 201003 Mr. Deepanshu Tyagi S/o Late Sh. Mukesh Tyagi, House No. No.71, Guldhara Meerut Road, Ghaziabad, UP 201003 Mr. Himashu Tyagi, S/o Late Sh. Mukesh Tyagi, Plot/ House No. D-278, Block D, Sector 23, Sanjay Nagar, Ghaziabad, UP-201002 Mr. Deepanshu Tyagi S/o Sh. Mukesh Tyagi, Plot/ House No. D-278, Block D, Sector 23, Sanjay Nagar, Ghaziabad, UP-201002, Late Mr. Mukesh Kumar Tyagi Represented through its Legal heirs namely as under: (1). Sh. Himanshu Tyagi (2). Deepanshu Tyagi House No. No.71, Guldhara Meerut Road , Ghaziabad, UP 201003 Late Mr. Mukesh Kumar Tyagi Represented through its Legal heirs namely as under: (1). Sh. Himanshu Tyagi (2). Deepanshu Tyagi, Plot/ House No. D-278, Block D, Sector 23, Sanjay Nagar, Ghaziabad, UP-201002	All The Part And Parcel of Residential Property No.278 Block D Sector 23 Sanjay Nagar Ghaziabad-201001 and also The Constructions And Super structures to be built And Already Built Thereon, Together With All Rights Of Easements of All Kinds Appurtenant Thereto, Admeasuring Area 38.018 Sq Mtr., Boundaries: East- House No. D.279, South: 25 Ft. Wide Road, North: House No. D.265, West: House No. D.277 (This property is in Symbolic possession of the Bank)	Rs.58,84,747.55 as on 30.04.2024 and further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc.	a. 31,27,000/- b. 3,12,700/- c. 20,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT PMT ENS 0, IFSC Code: CNRB0002168	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605
24	Govindpuram Colony Branch, Ghaziabad	Mr. Sumit Kumar Sharma S/o Mr. Devendra Kumar Sharma, R/o First Floor, Plot No C-10, Govindpuram, Ghaziabad, UP 201013 Mrs. Ruchi Sharma W/o Mr. Sumit Kumar Sharma, R/o First Floor, Plot No C-10, Govindpuram, Ghaziabad, U.P. 201013 Also at: Mr. Sumit Kumar Sharma S/o Mr. Devendra Kumar Sharma, R/o Mohalla Navrangpuri, Pilkhwa, Hapur, Uttar Pradesh Mrs. Ruchi Sharma W/o Mr. Sumit Kumar Sharma, R/o Mohalla Navrangpuri, Pilkhwa, Hapur, Uttar Pradesh	All the part and parcel of the Property consisting of First Floor, Plot No-C-10, Govindpuram, District- Ghaziabad within the registration sub-district Ghaziabad and District- Ghaziabad In name of Mr. Sumit Kumar Sharma and Mrs. Ruchi Sharma, Admeasuring 81.47 Sq. meters, Boundaries: East: Plot No. C-11, West: Plot No. C-9, North: Mazara, South: 9 Meters wide Road (This property is not in physical possession of the Bank)	Rs.31,75,219.24 includes interest up to 12.04.2024 plus further interest at applicable rate from 13.04.2024 along with expenses, other charges, etc.	a. 26,78,000/- b. 2,67,800/- c. 20,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT-PMET-ENS 0, IFSC Code: CNRB0018909	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605
25	Vasundhara Branch, Ghaziabad	M/s Telesonic Electronics (Prop. Mr. Alimuddin Malik), House no.404, Gali no.1, 100 Futa Road, Nandgram, Hindon Vihar, Ghaziabad Mr. Alimuddin Malik S/o Shri Mohd Sadique, House no.292, Gali No.1, Block-A, Kabir Nagar, Shahdara, Delhi Mr. Alimuddin Malik S/o Shri Mohd Sadique, H.no.1735, Khasra no.404 , Village Ghukna, Pargana Loni, Tehsil and Dist- Ghaziabad Mr. Raj Bahadur Yadav S/o Shri Beepat Yadav, House no.61, Ram Shyam Garden, Chipyana Burj, Greater Noida-201307	EMT of Residential House no.1735, Khasra no.404, situated at Village Ghukna, Pargana Loni, Tehsil and Distt Ghaziabad in name of Mr. Alimuddin Malik, Admeasuring area 105 Sq Yard i.e. 87.70 Sq Meters, Boundary : East- Rasta 20 Feet wide, West- Plot of Others, North-Plot of Others, South-Plot of Rampa (This property is in Symbolic possession of the Bank)	Rs.17,92,868.54 as on 30.04.2024 and further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc.	a. 26,53,000/- b. 2,65,300/- c. 20,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT PMT ENS 0, IFSC Code: CNRB0003010	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605
26	RAMPRASTHA, GHAZIABAD	Smt Beena W/o Sh Prem Kumar, R/o 16/15 MCD Flats, Model Town , Sector-1, Rohini, North West Delhi-110085 Smt Beena, W/o Sh Prem Kumar, R/o FF-3, First Floor, Plot No-D-24, Block-D, Ganga Vihar, Vill-Sadullabhad, Pargana-Loni, Dist- Ghaziabad Ms. Savita, D/o Sh Prem Kumar, R/o 16/15 MCD Flats, Model Town , Sector-1, Rohini, North West Delhi-110085 Ms. Savita D/o Sh Prem Kumar, R/o FF-3, First Floor, Plot No-D-24, Block-D, Ganga Vihar, Vill-Sadullabhad, Pargana-Loni, Dist- Ghaziabad Mr. Jhunna Mishra S/o Sh. Baleshwar Mishra, R/o 19 Third Floor, Pandit Chowk, Mandawali Fazalpur, Shakarpur, East Delhi-110092	Residential Flat No-FF-3, First Floor, Plot No-D-24,Block -D, Ganga Vihar, Village-Sadullabhad, Pargana-Loni, Tehsil & Dist- Ghaziabad, Area -83.61 Sq Meters Boundaries: North: Road 30 Ftwide, South: Other Land, East: Plot No-D-25, West: Other part of the Plot (This property is in physical possession of the Bank)	Rs.31,49,270.08 includes interest up to 08.04.2024 and further interest at applicable rate from 09.04.2024 along with expenses, other charges, etc.	a. 13,86,000/- b. 1,38,600/- c. 10,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT PMT ENS 0, IFSC Code: CNRB0006459	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605
27	VASUNDHARA BRANCH, GHAZIABAD	Mrs Apsana @ Afasana W/o Mr. Mehrajuddin, R/o House No. 689/1, Chand Masjid , Sanjay Nagar, Arthala, Dist- Ghaziabad Mrs Apsana @ Afasana, W/o Mr. Mehrajuddin, R/o House No. II/679-680A, LIG Nyay Khand-II, Indirapuram, Dist- Ghaziabad Mr. Mehrajuddin S/o Mohd. Umar, R/o House No. 689/1, Chand Masjid , Sanjay Nagar, Arthala, Dist- Ghaziabad Mr. Mehrajuddin S/o Mohd. Umar, R/o House No. II/679-680A, LIG Nyay Khand- II, Indirapuram, Dist- Ghaziabad Mr. Mehrajuddin S/o Mohd. Umar, Shop No.- 62, Avas Vikas Market, Sector- 9, Vasundhara, Dist- Ghaziabad	EMT of Flat No-N.K-II/679-680 A, LIG, First Floor, Nyay Khand-II, Indirapuram, Dist- Ghaziabad duly registered with sub-registrar Dist- Ghaziabad Measuring Covered Area-39.645 Sq. Meter, Boundaries: North : Open Space, South : House No. NK-II/678-677A, East : 12 Ft wide Road on ground floor, West : House No. NK-II/682A (This property is in Symbolic possession of the Bank)	Rs.98,94,754.00 as on 30.04.2024 and further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc.	a. 25,00,000/- b. 2,50,000/- c. 10,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT PMT ENS 0, IFSC Code: CNRB0003010	24-07-2024 between 12:30 p.m. to 1:30 PM	23.07.2024 up to 05.00 p.m.	22.07.2024 between 10.00 A.M. to 05.00 P.M. Sh. Pankaj Kumar, Authorised Officer, Mob. 9870240605
28	Delhi Public School (DPS) Branch, Ghaziabad	M/s Areeba Trading Company Prop-Sh. Shahid Malik, At 53/2, Gali no 1, 30 Futa Road, Near Hindon Dharam Kanta, Hindon Vihar, Ghaziabad- 201001 Sh. Shahid Malik S/o Sh. Hazi Abdul Hameed, R/o H. No. -380, Gali no 5, Bazar Masjid, Kaila Bhata, Ghaziabad- 201001 Sh. Azab Singh S/o Sh. Ranur Singh, R/o H. No. 5, Alre Colony, Radhe Kunj, Ghaziabad- 201001 Mohd. Zahid Malik S/o Sh. Hazi Meeda, R/o H. No. 258,Gali No.5, Bazar Masjid, Kaila Bhata, Ghaziabad-201001	Residential Plot Khasra No -386, Village- Ghoochna, Pargana – Loni, Dist- Ghaziabad in name of Sh. Shahid Malik, Admeasuring 80.19 Sq. meter. BOUNDARIES: On the East- Plot of Others, On the West- 20 Feet wide Road, On the North- Plot of Others, On the South- 20 Feet wide Road (This property is in Symbolic possession of the Bank)	Rs. 40,05,772.48 as on 30.04.2024 and further interest at applicable rate from 01.05.2024 along with expenses, other charges, etc.	a. 19,80,000/- b. 1,98,000/- c. 10,000/- d. 01-07-2024	A/c No 209272434, Account Name-SL-OL-RTGS-NEFT PMT ENS 0, IFSC Code:			

**SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002**

Sr. No.	Name of the Branch	Borrower / Guarantors / Mortgagor Name & Address	Details of movable / immovable property and status of possession	Total Dues	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Notice	Account Number & IFSC Code	Date & Time of Auction (With unlimited extensions of 5 minutes duration each)	Last Date & Time of Submission of EMD	The property can be inspected, with Prior Appointment with Authorized Officer & Contact Person
36	EAST PATEL NAGAR (19006) New Delhi	1. Mr. Rajeev Goswami (Borrower) S/o G R Goswami, B-80, S-2, DLF Dilshad EXTN. II, Sahibabad, Ghaziabad Also at: 19/110, West Moti bagh, Sarai Rohilla, Delhi-110035 Also at: Flat No. UG-3 (Upper Ground Floor), DLF Dilshad EXTN. II, Sahibabad, Ghaziabad 2. Mr. Sanjeev Goswami S/o G R Goswami, B-9, Ajnara, UG-4, DLF Dilshad, EXTN. II, Sahibabad, Ghaziabad	All that part and parcel of residential flat bearing Flat No: UG-3 on upper Ground Floor (Back Side Portion), Plot No: B/154, Vill: Brahmpr Alias Bhopura, Ward: DLF Dilshad Extension-II, District: Ghaziabad (U.P.), Boundaries: EAST: Other's Property (pappu Colony) WEST: Road, NORTH: Property No-B-1/153, SOUTH: Property No-B-1/153 (Under Physical Possession)	Rs. 50,60,734.28 as on 31.03.2024 plus interests and other charges thereon	a. 14,00,000/- b. 1,40,000/- c. 10,000/- d. 06-07-2024	A/c No 209272434 CANARA BANK, SL-OL-RTGS/ NEFT, IFSC Code CNRB0019006	24-07-2024 between 12:30 p.m. to 1:30 PM	22.07.2024 up to 05.00 p.m.	19.07.2024 between 11.00 A.M to 04.00 P.M Mr. Krishna Mohan Azad (Mob- 7982109916)
37	EAST PATEL NAGAR (19006) New Delhi	1. Mr. Sanjeev Goswami S/o G R Goswami, B-9, Ajnara, UG-4, DLF Dilshad EXTN. II, Sahibabad, Ghaziabad Also at: 19/110, West Moti bagh, Sarai Rohilla, Delhi-110035 Also at: Flat No. UG-3 (Upper Ground Floor), DLF Dilshad EXTN. II, Sahibabad, Ghaziabad 2. Mr. Rajeev Goswami (Borrower) S/o G R Goswami, B-80, S-2, DLF Dilshad EXTN. II, Sahibabad, Ghaziabad	All that part and parcel of residential flat bearing Flat no. F-3 Plot No. B-1/154 (back side Portion), DLF Dilshad Extn.-II, Bhopura, Pargana Loni, Tehsil & Dist- Ghaziabad, Boundaries: EAST: Other's property, WEST: Entry/Private No. F-4, NORTH: Private No. F-1 SOUTH: Other's Property (Under Physical Possession)	Rs. 52,05,881.54 as on 31.03.2024 plus interests and other charges thereon	a. 14,00,000/- b. 1,40,000/- c. 10,000/- d. 06-07-2024	A/c No 209272434 CANARA BANK, SL-OL-RTGS/ NEFT, IFSC Code CNRB0019006	24-07-2024 between 12:30 p.m. to 1:30 PM	22.07.2024 up to 05.00 p.m.	19.07.2024 between 11.00 A.M to 04.00 P.M Mr. Krishna Mohan Azad (Mob- 7982109916)
38	EAST PATEL NAGAR (19006) New Delhi	1. Sanjeev Sharma S/o Subhash Chand Sharma, D-81, BLOCK-D, YADAV NAGAR, SAMAIUPUR, New Delhi 110042	MIG Flat no A 1/19/UG-2 Back side Upper Ground floor without roof rights, Block A-1, Built on plot no 19, DLF Dilshad Extension-II, Bhopura, Loni Ghaziabad, Uttar Pradesh Boundaries: EAST: Plot No. A-1/20, WEST: Plot No. A-1/18, NORTH: Flat No. UGF-01, SOUTH: Plot No. A-1/28 (Under Physical Possession)	Rs. 14,92,166.68 as on 31.03.2024 plus interests and other charges thereon	a. 14,20,000/- b. 1,42,000/- c. 10,000/- d. 06-07-2024	A/c No 209272434 CANARA BANK, SL-OL-RTGS/ NEFT, IFSC Code CNRB0019006	24-07-2024 between 12:30 p.m. to 1:30 PM	22.07.2024 up to 05.00 p.m.	19.07.2024 between 11.00 A.M to 04.00 P.M Mr. Krishna Mohan Azad (Mob- 7982109916)
39	SME NANGLOI BRANCH (19015), WEST DELHI 110041	SEEMA W/O LAXMI NARAYAN, Add:- PROPERTY BEARING NO. 10/2, OUT OF KHASRA NO. 33/22, 23, VILLAGE NANGLOI JAT, KNOWN AS DHARAM COLONY, NANGLOI, DELHI-110041	Built up property at PROPERTY BEARING NO. 10/2, OUT OF KHASRA NO. 33/22, 23, VILLAGE NANGLOI JAT, KNOWN AS DHARAM COLONY, NANGLOI, DELHI-110041" Measuring 38 sq yd or 31.77 sq m in the name of Mrs SEEMA W/O LAXMI NARAYAN. (Borrower), Boundaries as : North :- Other property, South :- Road 15 ft wide, East :- Property No. 10/3/West :- Property No. 10/1. (Under Physical Possession)	Rs. 34,39,213.45 as on 31.03.2024 plus interests and other charges thereon	a. 29,00,000/- b. 2,90,000/- c. 50,000/- d. 06-07-2024	A/c No 209272434 CANARA BANK, SL-OL-RTGS/ NEFT, IFSC Code CNRB0019015	24-07-2024 between 12:30 p.m. to 1:30 PM	22.07.2024 up to 05.00 p.m.	19.07.2024 between 11.00 A.M to 04.00 P.M Mr. Krishna Mohan Azad (Mob- 7982109916)
40	Maya Puri, New Delhi Branch	1. Ms. URMLA RANI W/O SH. MOHAN LAL, 36-A, SHYAM NAGAR, DELHI-110051. 2. Mr. ANIL KUMAR, 12/22, GEETA COLONY, GHANDI NAGAR, DELHI-110031	All that part and parcel of Land and Building property Measuring 60 Sq/yard, property-bearing No.36-A, Ground and First Floor, Out of Rect. Number 18 Killa Number 23, Gali No.2 (As per Sale Deed), Presently Gali No.1, Sham Nagar near Old Gobind Pura, Village Khurej Khas, Delhi-110051 standing in name of Ms. URMLA RANI W/O SH. Mohan Lal, Boundaries: EAST: Portion of the said property, WEST: New Gobind Pura Colony after Gali, NORTH: Portion of said property, SOUTH: Property No.37. (Under Symbolic Possession)	Rs. 47,38,598.17 as on 31.03.2024 plus interests and other charges thereon	a. 78,60,000/- b. 7,86,000/- c. 50,000/- d. 06-07-2024	A/c No 209272434 CANARA BANK, SL-OL-RTGS/ NEFT, IFSC Code CNRB0002017	24-07-2024 between 12:30 p.m. to 1:30 PM	22.07.2024 up to 05.00 p.m.	19.07.2024 between 11.00 A.M to 04.00 P.M Mr. Krishna Mohan Azad (Mob- 7982109916)
41	Asset Recovery Management (ARM) II Branch	M/s SHREE AUTOMOBILES, PARTNER MR. SRIPAL & MR. SUNIL PAL, C-206, SECTOR -63, NOIDA, PIN 201301 ALSO AT: D-106, SECTOR-63, NOIDA, PIN-201301 MRS. DAYA W/O MR. SRIPAL, H.NO 243, BABA MOHAN RAM MANDIR, PRATAP NAGAR, HARSAON POLICE LINE, GHAZIABAD, PIN-201002 MR.SRIPAL S/O SH. NANAK CHAND, H.NO 243, BABA MOHAN RAM MANDIR ,PRATAP NAGAR, HARSAON POLICE LINE, GHAZIABAD, PIN-201002 MR. SUNIL PAL S/O MR.SRIPAL, H.NO 243, BABA MOHAN RAM MANDIR ,PRATAP NAGAR, HARSAON POLICE LINE, GHAZIABAD, PIN-201002	Land & Building of residential house bearing Municipal No- 243 admeasuring area 600sq yards i.e. 167.22 sq mtrs in Khasra No 744/1, Pratap Nagar (Police Line) Harsoan Ghaziabab owned by Mrs. Daya W/o Sh. Srupal, Bounded by: East: House of Mr. Manoj, West: Rasta 20 Ft wide, North: Temple, South: House of Mr. Rohtas (Under Symbolic Possession)	Rs. 62,73,528.46 as on 30.09.2020 Plus further interest rate at applicable rate from 01.10.2020 along with expenses, other charges, etc	a. 72,50,000/- b. 7,25,000/- c. 50,000/- d. 06-07-2024	A/C Name - SL OL RTGS NEFT PMT EMS 0, A/c No 209272434, IFSC Code: CNRB0003038	31-07-2024 between 12:30 A.M. to 01:30 PM	29.07.2024 up to 05.00 p.m.	Prior Appointment with Authorised Officer between 11.00A.M to 4.00 P.M. Sh. Manoj Kumar, (Authorized Officer) Mob. No. 8826933887 Sh. Sanjay Dutta Shukla, Mob. No: 767851753

Intending bidders may contact for properties during office hours on any working day for other details and inspection of properties.

Date : 06-07-2024, Place : New Delhi

Authorised Officer, Canara Bank


**CAPRI GLOBAL CAPITAL LIMITED**

Registered & Corporate Office :- 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400013  
Circle Office :- 9-B, 2nd floor, Pusa Road, Rajinder Place, New Delhi-110060

**APPENDIX- IV-A [See proviso to rule 8 (6) and 9 (1)]**
**Sale notice for sale of immovable properties**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) and 9 (1) of the Security Interest (Enforcement) Rules, 2002 Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Constructive/physical possession of which has been taken by the Authorised Officer of Capri Global Capital Limited Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on dates below mentioned, for recovery of amount mentioned below due to the Capri Global Capital Limited Secured Creditor from Borrower mentioned below. The reserve price, EMD amount and property details mentioned below.

SR. NO.	1.BORROWER(S) NAME 2. OUTSTANDING AMOUNT	DESCRIPTION OF THE MORTGAGED PROPERTY	1. DATE & TIME OF E-AUCTION 2. LAST DATE OF SUBMISSION OF EMD	1. RESERVE PRICE 2. EMD OF THE PROPERTY 3. INCREMENTAL VALUE
1.	1. M/s. J L Metal ("Borrower") 2. Mr. Shri Kishan Singh 3. Mrs. Renu Singh 4. Mr. Punit Singh (Co-borrower) LOAN ACCOUNT NO. LNMENO1000015049 Rupees 25,46,130/- (Rupees Twenty Five Lacs Forty Six Thousand One Hundred Thirty Only) as on 05.04.2024 along with applicable future interest.	All that piece and parcel of Second floor without Roof Rights area admeasuring 75 Sq Yds., of Property bearing No. 759, Gali Mehtab Rali, Kundewalan, Ajmer Gate, Delhi-110006.	1. E-AUCTION DATE: 25.07.2024 (Between 3:00 P.M. to 4:00 P.M.) 2. LAST DATE OF SUBMISSION OF EMD WITH KYC: 24.07.2024 3. DATE OF INSPECTION: 23.07.2024	RESERVE PRICE: Rs. 14,00,000/- (Rupees Fourteen Lacs Only). EARNEST MONEY DEPOSIT: Rs. 1,40,000/- (Rupees One Lac Forty Thousand Only). INCREMENTAL VALUE: Rs. 10,000/- (Rupees Ten Thousand Only)

For detailed terms and conditions of the sale, please refer to the link provided in Capri Global Capital Limited Secured Creditor's website i.e. www. Capriglobal.in/auction/TERMS & CONDITIONS OF ONLINE E-AUCTION SALE:-  
1. The Property is being sold on "AS IS WHERE IS, WHATEVER THERE & WITHOUT RECOURSE BASIS". As such sale is without any kind of warranties & indemnities.  
2. Particulars of the property / assets (viz. extent & measurements specified in the E-Auction Sale Notice has been stated to the best of information of the Secured Creditor and Secured Creditor shall not be answerable for any error, misstatement or omission. Actual extant & dimensions may differ.  
3. E-Auction Sale Notice issued by the Secured Creditor is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or may representation on the part of the Secured Creditor. Interested bidders are advised to peruse the copies of title deeds with the Secured Creditor and to conduct own independent enquiries /due diligence about the title & present condition of the property / assets and claims / dues affecting the property before submission of bids.  
4. Auction/bidding shall only be through "online electronic mode" through the website https://sarfaesi.auctiontiger.net Or Auction Tiger Mobile APP provided by the service provider M/s eProcurement Technologies Limited, Ahmedabad who shall arrange & coordinate the entire process of auction through the e-auction platform.  
5. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Secured Creditor /service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.  
6. For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider M/S E-Procurement Technologies Ltd. Auction Tiger, Ahmedabad (Contact no. 079-68136880/68136837), Mr. Ram Kumar Mob. 8000023297. Email: ramprasad@auctiontiger.net.  
7. For participating in the e-auction sale the intending bidders should register their name at https://sarfaesi.auctiontiger.net well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.  
8. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% OF RESERVE PRICE (as mentioned above) shall be payable by interested bidders through Demand Draft/NEFT/RTGS in favor of "Capri Global Capital Limited" on or before 24-July-2024.  
9. The intending bidders should submit the duly filled in Bid Form (format available on https://sarfaesi.auctiontiger.net) along with the Demand Draft remittance towards EMD in a sealed cover addressed to the Authorized Officer, Capri Global Capital Limited Regional Office, Plot no. 9B, 2nd Floor, Pusa Road, Rajinder Place, New Delhi 110 060 latest by 03:00 PM on 24-July-2024. The sealed cover should be super scribed with "Bid for participating in E-Auction Sale - in the Loan Account No. \_\_\_\_\_ (as mentioned above) for property of "Borrower Name".  
10. After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Secured Creditor) to the service provider M/s eProcurement Technologies Limited to enable them to allow only those bidders to participate in the online inter-se bidding /auction proceedings at the date and time mentioned in E-Auction Sale Notice.

11. Inter-se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of inter-se bidding, there will be unlimited extension of "10" minutes each, i.e. the end time of e-auction shall be automatically extended by 10 Minutes each time if bid is made within 10 minutes from the last extension.

12. Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder will be deemed to have been made by him alone.

13. Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him BY E-Mail both to the Authorised Officer, Capri Global Capital Limited, Regional Office/Plot no. 9B, 2nd Floor, Pusa Road, Rajinder Place, New Delhi 110 060 and the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.

14. The successful bidder shall deposit 25% of the bid amount (including EMD) within 24 hour of the sale, being knocked down in his favour and balance 75% of bid amount within 15 days from the date of sale by DD/Pay order/NEFT/RTGS/Chq favouring Capri Global Capital Limited.

15. In case of default in payment of above stipulated amounts by the successful bidder / auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put to sale.

16. At the request of the successful bidder, the Authorised Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.

17. The Successful Bidder shall pay 1% of Sale price towards TDS (out of Sale proceeds) (if applicable) and submit TDS certificate to the Authorised officer and the deposit the entire amount of sale price (after deduction of 1% towards TDS), adjusting the EMD within 15 working days of the acceptance of the offer by the authorized officer, or within such other extended time as deemed fit by the Authorised Officer, failing which the earnest deposit will be forfeited.

18. Municipal / Panchayat Taxes, Electricity dues (if any) and any other authorities dues (if any) has to be paid by the successful bidder before issuance of the sale certificate. Bids shall be made taking into consideration of all the statutory dues pertaining to the property.

19. Sale Certificate will be issued by the Authorised Officer in favour of the successful bidder only upon deposit of entire purchase price / bid amount and furnishing the necessary proof in respect of payment of all taxes / charges.

20. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.

21. The Authorised officer may postpone / cancel the E-Auction Sale proceedings without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 15 days from the scheduled date of sale, it will be displayed on the website of the service

**उत्तर प्रदेश आवास एवं विकास परिषद**  
कार्यालय अधिकारी अभियन्ता  
निम्नलिखित संपर्क लक्षण-13  
आवास प्रदेश (संस्था) तरतु, बृहत्पुरा, लखनऊ  
E-Mail Id: cd13tucknow@gmail.com

पत्र संख्या-698/AC-5/27 दिनांक: 06.07.2024

#### Expression of Interest (EOI) Invitation Notice

Expression of Interest (EOI) is being invited by Empangement of Architects/Consultants Firms in the Category AAA, AA, A, B & C to provide the Architectural/ Engineering consultancy for various Projects undertaken by the Board, under Deposit works vide letter no 697/AC-5/26 Dated: 06.07.2024 from Experienced Firms/Consultants working in relevant field. Detailed descriptions, rules and conditions can be seen on Parishad website www.upav.in and e-tender website http://etender.up.vic.in.

Executive Engineer

#### Form No. INC-25A

Advertisement to be published in the newspaper for change of registered office of the company from one state to another Before the Regional Director, Ministry of Corporate Affairs North Western Region In the matter of the Companies Act, 2013, Section 14 of the Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014

In the matter of M/S. KUSHAL GLOBAL LIMITED (CIN: U65922RJ2001PLC017025), having its registered office at 209, GALAXY STAR CENTRAL SPINE, VIDHYDHAR NAGAR, JAIPUR, 302023 (RAJASTHAN) INDIA

Notice is hereby given to the general public that the company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting it into a private limited company in terms of the special resolution passed at the Extra Ordinary General Meeting held on Tuesday, 02<sup>nd</sup> July of 2024 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post of his objection supported by an affidavit stating the name and interest and grounds of opposition to the concerned Regional Director having its office at RCO Bhawan, Opp. Rupnagar Park, Sector-1, Behind Arku Bus Stop, Narangpur, Ahmedabad-380013 Gujarat, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below.

Registered Office Address:  
209, GALAXY STAR CENTRAL SPINE,  
VIDHYDHAR NAGAR, JAIPUR, 302023  
(RAJASTHAN) INDIA

For and on behalf of  
M/S. KUSHAL GLOBAL LIMITED  
(SHIV PRAKASH MATHUR)  
Date: 08.07.2024 Director  
Place: Jaipur DIN: 01573387

#### Form No. INC-26

(Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)  
Before the Central Government,  
Regional Director, Northern Region, New Delhi  
In the matter of sub-section (4) of Section 13 of  
Companies Act, 2013 and clause (a) of  
sub-rule (5) of Rule 30 of the Companies  
(Incorporation) Rules, 2014

AND  
In the matter of  
GIRDHAR TRACTORS PRIVATE LIMITED  
(CIN: U34120DL2002PTC114348)  
having its Registered Office at

Flat No. KD-101 Ground Floor Pitampura,  
New Delhi, North West, India-11034,  
.....Applicant Company / Petitioner

NOTICE is hereby given to the General Public that the Applicant Company proposes to make application to the Central Government under Section 13(4) of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 04<sup>th</sup> July 2024 to enable the Company to change its Registered Office from "National Capital Territory of Delhi" to the "State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or send by registered post his / her objections supported by an affidavit stating the nature of his / her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen (14) days from the date of publication of this notice with a copy to the applicant Company at its Registered Office at the address mentioned below.

Flat No. KD-101 Ground Floor Pitampura,  
New Delhi, North West, India-11034  
For & on behalf of  
GIRDHAR TRACTORS PRIVATE LIMITED  
Sd/-  
JAI KISHAN (DIRECTOR)  
DIN: 01231730  
Date : 08.07.2024 | Place : Delhi

RUHEEN HOLDINGS PRIVATE LIMITED  
CIN: U74890DL1988PTC03569  
Plot No. TU-1, First Floor, Vishakha Enclave,  
Pitampura, North West, New Delhi, India,  
110034

Before the Regional Director, Northern Region  
Ministry of Corporate Affairs  
B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya  
Bhawan, CGO Complex, New Delhi-110003

In the matter of Companies Act, 2013, section  
233 of Companies Act, 2013 and rule 25 of the  
Companies (Compromises, Arrangements and  
Amalgamation) Rule, 2016

AND  
In the matter of Scheme of Amalgamation between  
Arzaan Investments And Trading Private Limited  
(Transferor Company/ Amalgamating Company) and  
Ruheen Holdings Private Limited (Transferee  
Company/ Amalgamated Company) and their  
respective shareholders.

AND  
In the matter of Ruheen Holdings Private Limited  
having its registered office at Plot No. TU-1, First  
Floor, Vishakha Enclave, Pitampura, North West, New  
Delhi, India, 110034  
.....Applicant

NOTICE is hereby given to the general public that the Applicant made an application to the Regional Director, Northern Region, New Delhi under sub-section (3) of section 233 of the Companies Act, 2013, rule 25 of the Companies (Compromises, Arrangements and Amalgamation) Rule, 2016 and is desirous of entering into Scheme of Amalgamation in terms of regulation passed at the meeting of shareholder on 3rd July, 2024, to enable the Applicant to give effect for such Amalgamation between Arzaan Investments And Trading Private Limited (Transferor Company/ Amalgamating Company) and the Applicant subject to the approval of the Competent Authority.

Any person whose interest is likely to be affected by the proposed scheme of Amalgamation may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his / her interest and grounds of opposition to the concerned Regional Director, Northern Region at B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 with fourteen days from the date of publication of this notice with a copy to the Applicant at its registered office at the address mentioned below:

Plot No. TU-1, First Floor, Vishakha Enclave,  
Pitampura, North West, New Delhi, India, 110034  
For and on behalf of the Applicant  
Sd/-  
Vinay Verma  
(Director)  
DIN: 00002473

"IMPORTANT"  
Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

Prop-Murseen Warsi S/o Saleem Warsi,  
Add- H. No-43, Gali No-10, Hajipura,  
Firozabad, Guarantor- Chaman Begum  
Warsi W/o Saleem Warsi, Add- Teesputa  
Chauraha, Bahrajn Vatika , Hajipura,

Borrower- M/S Rehnuma Fruit Company,  
Prop-Murseen Warsi S/o Saleem Warsi,  
Add- H. No-43, Gali No-10, Hajipura,  
Firozabad, Guarantor- Chaman Begum  
Warsi W/o Saleem Warsi, Add- Teesputa  
Chauraha, Bahrajn Vatika , Hajipura

Branch: Raja ka Tal, Contact: Manager, Ph. No. 8979396795, 9461337241  
e-mail id: cb1324@canarabank.com, EMD Amount A/c No. 209272434, IFSC Code : CRNB0001324

Borrower- M/S Shree Vinayaka Pharmaceuticals, Om Market Nagla Dakhal Kola Road Firozabad, Guarantor/ M/s G. Mortg. 1. Shri Netrapal Sharma, Shri G. Mortg. 2. Mrs. Seema Sharma W/o Shri Rajesh Kumar Sharma, Add- 41/1 Jalesar Road Saraswati Nagar Firozabad, 3. Shri Shyam Lal Sharma S/o G L Sharma, Add- Saraswati Nagar Firozabad

91,65,77,18 as on 31-05-2024 + interest & Other Exp. thereon

1. EMT of Residential Land and Building Situated at Municipal No. 254/4 Khasra no 31, Ward no. 29 Mauza Arazi Roondh Kamla Nagar Firozabad, Area- 233.69 Sq Mtrs. Property in the name of Mrs. East - Land of Ram Pal Shahar - West - Plot of Sahab, North - Rasta 18/ Wide, South - House of Ram Shahar

2. EMT of Residential Land and Building Situated at Municipal H No. 41 Mauhala Saraswati Nagar Mauza Sukhmalpur Nizamabad Firozabad, Area- 141.21 Sq Mtrs. Property in the name of Shri Shyam Lal Sharma S/o G L Sharma and Shri Netrapal Sharma S/o G L Sharma, Bounded as - East - 12th Wide Gali, West - Property of Sanjay Kumar, North - Property of B K Sharma, South - Property of Sudhir Kumar

Executive Engineer

#### FORM NO. URC-2

Advertisement giving notice about registration under Part I of Chapter XXI of the Act

[Pursuant to section 374(b) of the Companies Act, 2013 and Rule 4 (1) of the Companies (Authorised to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (2) of Section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050 that "AOV PERFECT FOODS LLP (LPPN: AAH-4775)" a LLP may be registered under Part I of Chapter XXI of the Companies Act 2013, as a Company limited by shares, with the name AOV PERFECT FOODS PRIVATE LIMITED.

2. The principal objects of the company are as follows:

i. To establish & Carry on, develop and maintain, farming, agriculture, poultry, horticultural and dairy, gardening and of raising, breeding, improving, developing, producing, buying, selling, importing, preparing, preserving, dealing and aid in the establishment and maintenance of poultry and feeds farms and ancillary operation like Hatcheries, Breeder houses, Egg production and distributing centers, Green houses and stores and to buy or otherwise acquire chicks and develop them and to prepare them for eggs, propagation or sales and to breed, raise, improve, develop, produce, preserve, buy, sell, cherish, inn, pack, process, cut, clean, dry or otherwise to deal in all types of animal products, poultry products and allied goods including eggs, meat and edible offal of live birds, sheep, goats, fowls, fish, birds whether fresh, chilled, frozen, salted, in brine, dried, smoked trading of products of such business and in particular seed, pure breed, inbred poultry, meat, cattle and other live and dead stock, eggs, sausages, preserved meat, plants, fruits, flowers and vegetables, milk and milk products, establish and maintain dairies, cattle yards and poultry farms, piggeries, fruit, vegetable, grazing grounds, fish ponds, beehives, warehouses, cold storages, freezing plants, factories for manufacture and preservation of poultry, meat, fish, fruits, honey, vegetables, canning of all kind of preserved foods and juices, business of millers, grains, seeds, cake and confectionery manufacturers, of food, feeding and fastening preparations, artificial manures and fertilizers of every description, to do all such incidental act and things necessary for the attainment of the foregoing objects.

3. A copy of the draft Memorandum and Articles of Association of the proposed Company may be inspected at the Registered Office at 136-A, Pocket-12, Jasola, South Delhi, New Delhi-110025 (INDIA).

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050, within twenty one days from the date of publication of this notice, with a copy to the Company at its registered office.

for AOV PERFECT FOODS LLP

Sd/-

On Prakash Arora (Designated Partner)

Kawaldeep Singh Bajwa (Designated Partner)

Date : 08.07.2024 | Place : New Delhi

#### INTEGRAL COACH FACTORY, CHENNAI-38

#### TENDER NOTICE

The following e-tenders is published in IREPS website. Firms are requested to login to [www.reps.gov.in](http://www.reps.gov.in) and quote against the tender. Manual quotations will not be entertained for the tender.

SI. No. Tender No. Open Tender File Reference No. Name of The Work Quantity/ Schedule Description

2024 471211469- OT08-SS-TIG M/S/C/OT/08/SS-TIG WELDING/ SHELL/2024-25 Tig Welding of Different Variants of Stainless Steel Shells At ICF 2,71,983 Metres

2024 471211479- OT10-HELP M/S/C/OT/10/ HELPERS/ SHELL/2024-25 Outsourcing Activities of the Helpers In Shell Factory of ICF Hiring of 260 Helpers per day for 300 days 78000 Man Days

Hiring of 6 Supervisor per day for 300 days 1800 Man Days

Administrative Charges 300 Man Days

Date & Time of Tender Closing & Opening: SI No: 1: 23.07.2024 At 15.00 Hrs. SI No: 2: 24.07.2024 at 15.00 hrs.

Hindi translation of the above advertisement is available in the website <https://www.icf.indianrailways.gov.in>

#### NOTICE to Appear/Attend Proceedings Of DLM&SFC-LDH

Through This Publication This is For Constructive Notice For Respondent M/S PASSION CLOTHING INC having registered office at F/F, 6239, 1ST FLOOR GALI NO. 1 B.NO. 6, DEV NAGAR, CLUB MAN WALI GALI KAROLBAGH, NEW DELHI , DELHI, 110005 to appear in Person or through authorized representative before the District Level

Micro & Small Facilitation Council Ludhiana, District Industries Centre, Ludhiana on Dated 11-07-2024 regarding claim reference petition submitted by Claimant M/S ANKUSH KNITTING WORKS PRIVATE

LIMITED U/s 18(1) of MSMED Act 2006 bearing reference: MSEFC/DIC/08/23/2756. If respondent still fails or omits to appear as above then arbitration proceedings shall be conducted as per section 23 & 25 of arbitration and Conciliation Act and award shall also be passed on the basis of evidence before it.

MEMBER SECRETARY CUM GENERAL MANAGER

DISTRICT INDUSTRIES CENTER

INDUSTRIAL ESTATE, LUDHIANA

PH.NO. 0161-2540695

Email Id :- dicludhiana5@gmail.com, Ludhiana.msefc@gmail.com

#### PAISALO

EASY LOAN असान लोन

#### SALE NOTICE/ E-AUCTION

#### PAISALO DIGITAL LIMITED

CSC, Pocket-52, Near Police Station, C.R. Park, New Delhi-110019, website: [www.paisalo.in](http://www.paisalo.in), e-mail: legal@paisalo.in

#### PUBLIC NOTICE FOR E-AUCTION

e-Auction Sale Notice for Sale of Immovable Asset under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 6, Rule 8 & Rule 9 of Security Interest (Enforcement) Rules, 2002 (Rules).

Notice is hereby given to the public in general and in particular to the Borrower and Guarantor(s)/Mortgagor(s) that the below described immovable property mortgaged/charged to Paisalo Digital Limited to secure the outstanding dues in loan account detailed below, acting in its capacity as "Secured Creditor", the physical possession of which has been taken by the Authorised Officer of Paisalo Digital Limited Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis as under:

Name of the Borrower/ Guarantor(s)/Mortgagor

Borrower M/s Pankhuri Investments and Securities Ltd. Regd. Off: M-116A, Illd Floor, Connaught Circus, Connaught Place, New Delhi-110001 also at: Rohit House, Suite 1204, 3, Tolstoy Marg, New Delhi-110001 and **Guarantor(s) 1** M/s Rishabh InfraTech Private Limited Regd. Off: M-116A, Illd Floor, Connaught Circus, Connaught Place, New Delhi-110001 (2) M/s Envix Industries Limited Regd. Off: KH-43, Sector-45, New Delhi-110048 (3) Mr. Rakesh Gupta S/o Mr. Jai Kishan Gupta, R/o: N-158 Illd Floor, Greater Kailash-I, New Delhi-110048 (4) Mrs. Deepi Gupta W/o: Mr. Rakesh Gupta, R/o: S-58, Panchsheel Park, New Delhi-110017 also at: B-11, Mayfair Gardens, New Delhi-110016

Outstanding dues of the Borrower(s) (Rs.)

Rs. 4,38,87,

● NEW ADDITIONS ON INDIAN TOURIST MAP

# Central Asia, Vietnam buzzing destinations

SUKALP SHARMA  
New Delhi, July 7

**SOCIAL MEDIA PLATFORMS**  
like Instagram and YouTube are brimming with posts from Indians travelling to Silk Road countries such as Azerbaijan, Uzbekistan, Kazakhstan, and Georgia, and Southeast Asia's latest tourism hotspot, Vietnam.

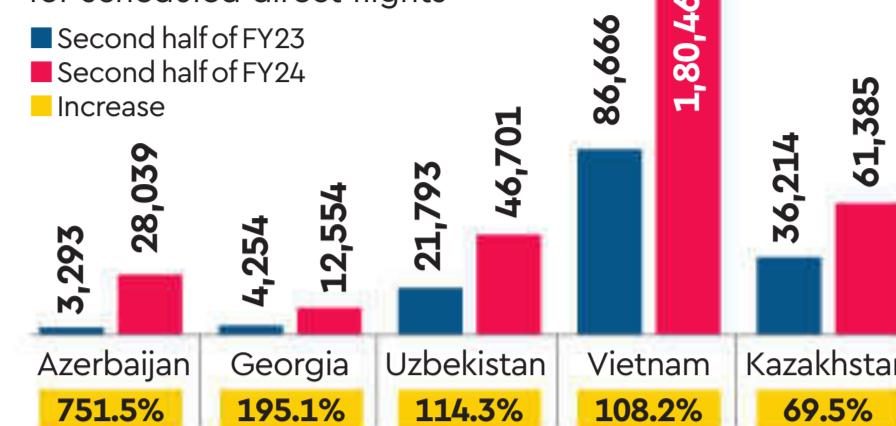
Before the pandemic, these destinations largely attracted more discerning travellers from India. But now, with a combination of enhanced direct flight connectivity, swift and hassle-free visa regimes, and relatively more affordable prices than the conventional touristy destinations, these countries are drawing price-sensitive Indian travellers in droves.

Consider this: Passenger traffic on direct flights from India to Azerbaijan between October–March in FY24 jumped by a whopping 750% year-on-year (y-o-y), while for

## NOW TRENDING

International passenger traffic data for scheduled direct flights

- Second half of FY23
- Second half of FY24
- Increase



Source: DGCA



Georgia, it shot up by nearly 200%, as per an analysis of international air traffic data released by the Directorate General of Civil Aviation (DGCA). The jump was around 115% in the case of Uzbekistan, 108% for Vietnam, and 70% for Kazakhstan.

Meanwhile, India's total outbound passenger traffic on international flights in H2 of

FY24 grew 16.5% y-o-y, the DGCA data shows.

In the case of countries in Central Asia and the Caucasus, all of which were part of the erstwhile Soviet Union, the jump in traffic came on a low base and was largely due to the introduction of direct flights from India by their respective state carriers, essentially making them monopoly routes.

The other option was to travel via a hub airport in a

market that was underserved and also saw an opportunity to stimulate demand further.

Before IndiGo's flights to Azerbaijan, Uzbekistan, Kazakhstan, and Georgia, most of these markets were served from India by their respective state carriers, which, along with other factors, have led to demand creation. IndiGo's announcement last month that it will run daily flights to Tashkent, Almaty and Tbilisi from August, instead of the earlier frequency of three to four a week, is being seen as a

third country. While that would have served existing demand, it was unlikely to have significantly stimulated demand and grown the market. There is no publicly available official data on the number of travellers from India who flew to overseas destinations via a third country. All these countries have a sizable number of Indian students, mainly those pursuing medicine. This provides a base demand, which is now being augmented by rapidly growing leisure travel.

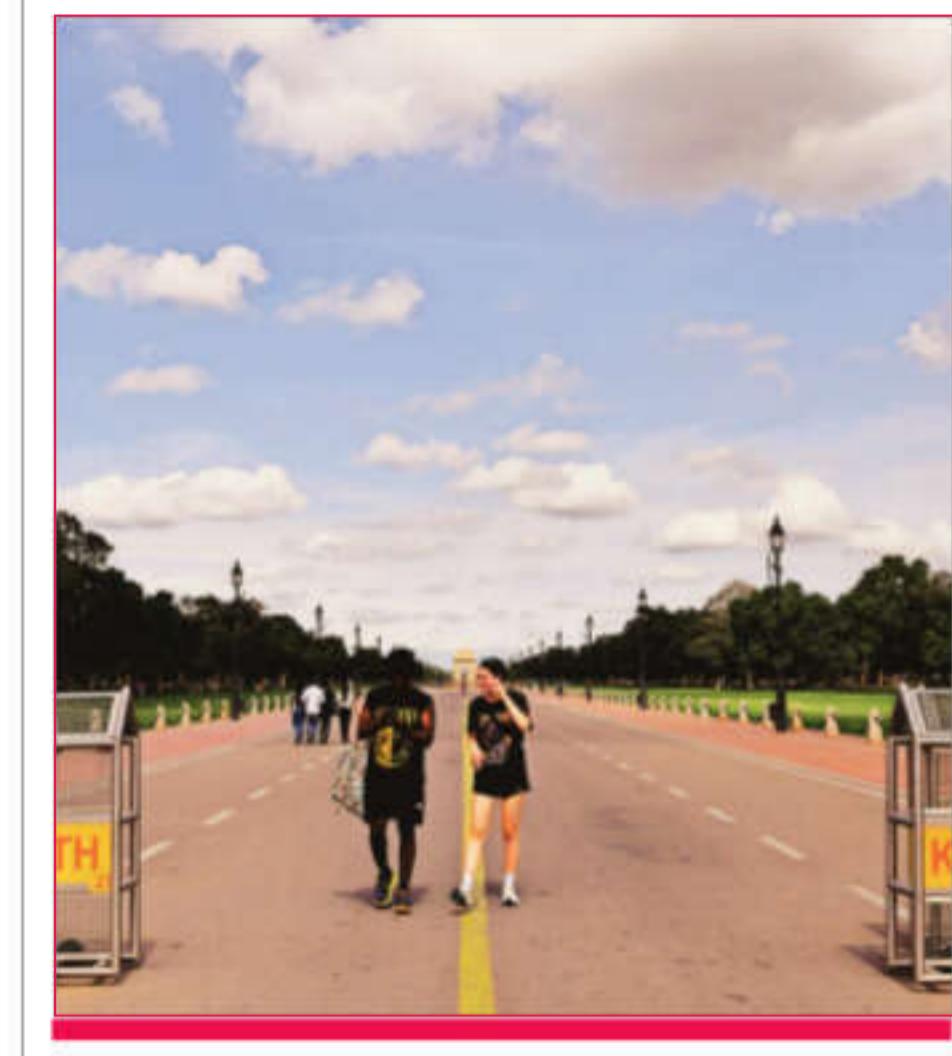
IndiGo's entry, industry watchers say, has brought in competition on these routes, made fares competitive, and provided more options to passengers, which, along with other factors, have led to demand creation. IndiGo's announcement last month that it will run daily flights to Tashkent, Almaty and Tbilisi from August, instead of the earlier frequency of three to four a week, is being seen as a

third-party or a travel agent. In fact, in some cases, travelling to these countries might cost nearly as much or only moderately higher than a holiday at a popular domestic destination, thanks to costly domestic airfares, according to industry insiders.

testament to the strong demand the airline is seeing in these markets. IndiGo is already operating a daily service to Azerbaijan's capital Baku. The fact that some of these destinations offer a near-European experience—at a fraction of the cost and without the hassle of obtaining a Schengen visa—while still being off the beaten path, adds to their allure.

Indian passport holders currently do not require a visa for Kazakhstan for a stay of up to 14 days. For Azerbaijan, Uzbekistan, and Georgia, electronic visas (e-visas) can be obtained easily in under a week for reasonable prices without going through a

## ● DELHI BREATHES EASY



The AQI in the national capital was recorded at its lowest of the year at 56, with the air quality being in the "satisfactory" category for the entire first week of July, according to monitoring agencies. Delhi's AQI (Air Quality Index) was under 100 for seven days in June and has improved further this month

PTI

## ● BCCI'S ₹125-CR DISTRIBUTION

# T20 prize money: ₹5 crore each for players, Dravid



Team India celebrates with the trophy after winning the ICC men's Twenty20 World Cup 2024 final at Kensington Oval in Bridgetown, Barbados, on June 29

FILE PIC

Support staff to get their share too

DEVENDRA PANDEY  
Mumbai, July 7

OF THE ₹125 crore announced by the Board of Control for Cricket in India (BCCI) for the T20 World Cup-winning team, ₹5 crore each will go to the 15 players, including three who didn't get to play a game and head coach Rahul Dravid; ₹2.5 crore each to the rest of the core coaching group—batting coach Vikram Rathour, fielding coach T Dilip, bowling coach Paras Mhambare; and ₹1 crore each to the five members of the senior selection committee, including chairman Ajit Agarkar, *The Indian Express* has learnt.

The rest of the backroom staff will also be rewarded. The three physiotherapists, three throwdown specialists, two masseurs and the strength and conditioning coach will receive ₹2 crore each.

In addition, Maharashtra chief minister Eknath Shinde has also announced a cash reward of ₹11 crore for the team.

In 2013, when India won the Champions Trophy under MS Dhoni's captaincy, the BCCI had announced a prize money of ₹1 crore for each player, while the support staff was paid ₹30 lakh each.

In 2011, when India clinched the 50-over World Cup in Mumbai, also when Dhoni was captain, the prize money was initially declared as ₹1 crore each for the players but was revised to ₹2 crore.

The support staff were paid ₹50 lakh, while selectors were given ₹25 lakh. In 2007, when Dhoni's side won the inaugural T20 World Cup, the team received a total of ₹12 crore.

When India clinched their maiden World Cup title in 1983, the BCCI didn't have enough money to reward its players. The board approached the late Lata Mangeshkar, who agreed to hold a concert that helped raise funds for the victorious cricketers.

"Players and support staff have been informed about the amount of prize money they will be receiving from the BCCI and we have asked everyone to submit an invoice," a BCCI source said.

A day after the Rohit Sharma-captained team lifted the T20 World Cup, BCCI secretary Jay Shah had

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## PUBLIC ANNOUNCEMENT



(Please scan the QR Code to view the DRHP)



# BLACKBUCK

## ZINKA LOGISTICS SOLUTIONS LIMITED

Our Company was incorporated as 'Zinka Logistics Solutions Private Limited' at Bengaluru, Karnataka as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated April 20, 2015, issued by the Registrar of Companies, Karnataka at Bengaluru ('RoC'). Subsequently, our Company was converted to a public limited company and the name of our Company changed from 'Zinka Logistics Solutions Private Limited' to 'Zinka Logistics Solutions Limited' pursuant to a Shareholders' resolution dated June 11, 2024 and a fresh certificate of incorporation dated June 19, 2024 was issued by the RoC. For further details, see 'History and Certain Corporate Matters – Brief History of our Company' on page 180 of the draft red herring prospectus dated July 5, 2024 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered and Corporate Office: Vaswani Presidio, no. 84/2, II Floor, Panathur Main Road, Kadubeesanahalli, Off Outer Ring Road, Bengaluru 560 103, Karnataka, India. Tel: +91 8046481828; Website: www.blackbuck.com

Contact person: Barun Pandey, Company Secretary and Compliance Officer; E-mail: cs@blackbuck.com; Corporate Identity Number: U63030KA2015PLC079894

### OUR PROMOTERS: RAJESH KUMAR NAIDU YABAJI, CHANAKYA HRIDAYA AND RAMASUBRAMANIAN BALASUBRAMANIAM

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ZINKA LOGISTICS SOLUTIONS LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) ("OFFER PRICE") AGGRGATING UP TO [•] MILLION COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGRGATING UP TO ₹[•] MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 21,609,022 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGRGATING UP TO [•] MILLION BY THE SELLING SHAREHOLDERS, CONSISTING OF UP TO 2,218,222 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGRGATING UP TO ₹[•] MILLION BY RAJESH KUMAR NAIDU YABAJI AND UP TO 1,109,411 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY CHANAKYA HRIDAYA AND UP TO 1,109,411 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY RAMASUBRAMANIAN BALASUBRAMANIAM (COLLECTIVELY, THE "PROMOTER SEEING SHAREHOLDERS") AND UP TO 4,309,350 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY ACCEL INDIA IV (MAURITIUS) LIMITED AND UP TO 3,973,898 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY QUICKROUTES INTERNATIONAL PRIVATE LIMITED AND UP TO 1,111,962 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY INTERNATIONAL FINANCE CORPORATION AND UP TO 1,324,457 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY SANDS CAPITAL PRIVATE GROWTH II LIMITED AND UP TO 927,485 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY GSAM HOLDINGS LLC AND UP TO 923,282 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY ACCEL GROWTH FUND V LP. AND UP TO 883,322 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY INTERNET FUND III PTE LTD AND UP TO 640,400 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY PEAK XV PARTNERS INVESTMENTS VI (FORMERLY SCI INVESTMENTS VI) AND UP TO 528,315 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY IFC EMERGING ASIA FUND, LP AND UP TO 514,745 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY SANDS CAPITAL PRIVATE GROWTH LIMITED PCC, CELL D AND UP TO 529,993 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY B CAPITAL – ASIA I, LP AND UP TO 302,328 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY SANDS CAPITAL PRIVATE GROWTH III LIMITED AND UP TO 287,088 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY VEF AB (PUBL) AND UP TO 129,344 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY SANJIV RANGRASS ("COLLECTIVELY THE "INVESTOR SEEING SHAREHOLDERS") AND UP TO 85,405 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY RAJKUMARI YABAJI ("THE OTHER SELLING SHAREHOLDER") (THE PROMOTER SEEING SHAREHOLDERS, THE INVESTOR SEEING SHAREHOLDERS AND THE OTHER SELLING SHAREHOLDER ARE COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS") AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS ("OFFER FOR SALE") AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER".

THE OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH, AGGRGATING UP TO ₹[•] MILLION (CONSTITUTING UP TO [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BRMLs, MAY OFFER A DISCOUNT OF UP TO [•] % OF THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"), SUBJECT TO NECESSARY APPROVALS AS MAY BE REQUIRED. THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [•] % AND [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY CONSIDER A PRE-IPO PLACEMENT, AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCR. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER, OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND THE PROSPECTUS.

THE FACE VALUE OF EQUITY SHARES IS ₹1 EACH. THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, EMPLOYEE DISCOUNT AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRMLs AND WILL BE ADVERTISED IN ALL EDITIONS OF [•], AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [•], A HINDI NATIONAL DAILY NEWSPAPER AND THE [•] EDITION OF [•], A KANNADA DAILY NEWSPAPER (KANNADA BEING THE REGIONAL LANGUAGE OF KARNATAKA, WHERE OUR REGISTERED AND CORPORATE OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI CDR REGULATIONS.

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRMLs, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRMLs and at the terminals of the Syndicate Members and by intimation to the Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Bank(s), as applicable.

This is an Offer in terms of Rule 19(2)(b) of the SCR dated Regulation 31 of the SEBI CDR Regulations. This Offer is being made through the Book Building Process in compliance with Regulation 6(2) of the SEBI CDR Regulations wherein not less than 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion the "QIB Portion") provided that our Company in consultation with the BRMLs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI CDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI CDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Net Offer shall be available for allocation to NIBs of which (a) one third portion shall be reserved for Bidders with application size of more than ₹20.00 million and up to ₹1.00 million; and (b) two-thirds of the portion shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to Bidders in other sub-category of the NIBs in accordance with SEBI CDR Regulations and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI CDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price, shall be required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders (defined herein) using the UPI Mechanism), in which case the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 364 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI CDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of Equity Shares pursuant to the Offer and has filed the DRHP with SEBI and thereafter with the Stock Exchanges.

Pursuant to Regulation 26(1) of the SEBI CDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of such filing by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRMLs, i.e., Axis Capital Limited at www.axiscapital.co.in, Morgan Stanley India Company Private Limited at www.morganstanley.com, JM Financial Limited at www.jmfinancial.com and the website of our Company at www.blackbuck.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of their comments to SEBI and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI.</p