



VOL. XLVII NO. 37, 20 PAGES, ₹6.00 (PATNA ₹6.00, RAIPUR ₹7.00) PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

## WE STAY COMMITTED TO EMPOWERING INDIA AND OUR PROGRESS REAFFIRMS, **SMBHAV HAI.**

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**KERALA WATER AUTHORITY e-Tender Notice**  
Tender No.: 0121-22-SEPHC/PK0. Distribution system & providing FHTCs (5707 Nos) in Kannadi panchayath, distribution system & providing FHTCs (4048 Nos) in Kuzhalmannam panchayath, distribution system & providing FHTCs (6055 Nos) in Vanchiyam panchayath, distribution system & providing FHTCs (1684 Nos) in Muthalama panchayath and design, construction, commissioning and maintenance of 7.5 LM LHSR in Kannadi panchayath, 5.5 LM OHSR in Kuzhalmannam panchayath, 6 LL OHSR in Muthalama panchayath. Supplying laying CWPW, Supply & Erection of RW, CW Pumpssets & Transformer in Muthalama panchayath. EMD : Rs. 500000. Tender fee : Rs. 16800. Last Date for submitting Tender : 30-04-2021 03:00 pm. Phone : 04912544927. Website : [www.kwa.kerala.gov.in](http://www.kwa.kerala.gov.in), [www.tenders.kerala.gov.in](http://www.tenders.kerala.gov.in).

KWA-JB-GL-6-1169-2020-21 Superintending Engineer, PH Circle, Palakkad

**Zydus CADILA HEALTHCARE LIMITED** **Cadila Healthcare Limited**  
[CIN L24230GJ1995PLC025878]  
Regd. Office: Zydus Corporate Park, Scheme No. 536, Near Vaishnodevi Circle, Khoraj (Gandhinagar), Sarkej - Gandhinagar Highway, Ahmedabad - 382481. Telephone : +91-79-71800000, +91-79-48040000 Website : [www.zyduscadila.com](http://www.zyduscadila.com); Email : [davals@zyduscadila.com](mailto:davals@zyduscadila.com)

**NOTICE TO THE SHAREHOLDERS**  
For transfer of shares to the Investor Education and Protection Fund ("IEPF") NOTICE is hereby given to the shareholders of Cadila Healthcare Limited ("the Company") that pursuant to the provisions of section 124(6) of the Companies Act, 2013 ("the Act") and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), the Company is required to transfer all such shares in respect to which dividend has remained unpaid / unclaimed by the shareholders for seven consecutive years or more to the IEPF.

The Company has uploaded the details of such shareholders and shares that are due for transfer to IEPF on its website under the Investor Relation section at [www.zyduscadila.com](http://www.zyduscadila.com). Further, the Company has completed posting notice to all the concerned shareholders pursuant to section 124(6) of the Act and Rules made thereunder, whose dividend has remained unclaimed, at their address registered with the Company, providing complete details of the shares, which if not claimed will be transferred to IEPF. For further details and for making a valid claim, for the unclaimed dividend lying with the Company, the shareholders who have not claimed their dividend for a period of seven consecutive years from the financial year 2013-2014 can write to the Company / Registrar and Transfer Agent on or before July 31, 2021 and sign as per the specimen signature registered with the Company at the registered office address mentioned above or to the Registrar and Transfer Agent at the following address:

Link Intime India Private Limited at 506-508, Amarnath Business Centre-1, Beside Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Navrangpura, Ahmedabad-380009.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said section and Rules. Please also be informed that, upon such transfer, shareholders can claim the transferred shares along with dividends by making an application to the IEPF authority in Form IEPF-5 online as prescribed under the Rules and the same are available at IEPF website i.e. [www.iepf.gov.in](http://www.iepf.gov.in).

For CADILA HEALTHCARE LIMITED  
Sd/- DHAVAL N. SONI  
Company Secretary

Date : April 13, 2021

**ARCHIDPLY DECOR LIMITED**  
(CIN: U20231UR2017PLC008626)

Regd. Office: Plot No. 7, Sector - 9, Integrated Industrial Estates, Sirdcul, Pant Nagar, Udhampur Singh Nagar, Rudrapur, Uttarakhand - 263153

Phone: 05944-250270, Fax: 05944-250269

Cop. Office: Ground Floor, Elixir, Chancery Pavilion, 135 Residency Road, Bangalore - 560025

Website: [www.archidplydecor.com](http://www.archidplydecor.com); Email: [bangalore@archidply.com](mailto:bangalore@archidply.com)

**NOTICE OF EXTRA ORDINARY GENERAL MEETING, BOOK CLOSURE AND E-VOTING**

Shareholders are hereby informed that:-

The Extra Ordinary General Meeting (EGM) of Company will be held on Saturday, 08<sup>th</sup> day of May, 2021 at 02.00 pm at Plot No. 7, Sector - 9, Integrated Industrial Estates, Sirdcul, Pant Nagar, Udhampur Singh Nagar, Rudrapur, Uttarakhand-263153.

Pursuant to applicable provisions of the Companies Act, 2013 and the relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from 02<sup>nd</sup> of May, 2021 to 08<sup>th</sup> of May, 2021 (both days inclusive) for the purpose of EGM.

Copies of the Notice containing e-voting procedure have been e-mailed /dispatched to all members of the Company whose names appear in the Register of Members / Depositories as on Cut-off date i.e. April 09, 2021. The Company has completed the dispatch/email of Notice of EGM upto April 13, 2021.

In terms of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the e-voting facility to its members to cast their votes electronically from a place other than venue of the AGM ("remote e-voting") and the businesses as set out in the Notice may be transacted through e-Voting Services provided by Centralized Depository Services (India) Limited (CDSL). E-voting is optional and a member may physically vote at the Extra Ordinary General Meeting at their discretion.

The remote e-voting will start on 05<sup>th</sup> May 2021 at 9.00 am and ends on 07<sup>th</sup> May 2021 at 5.00 pm. The e-voting module will be disabled by CDSL thereafter. The detailed procedure for e-voting is given in the said Notice.

Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date of May 01, 2021, shall be entitled to avail the facility of remote e-voting or voting at the EGM.

A person who became member of the Company after the dispatch of the Notice of AGM and holding shares as on the Cut off date i.e. May 01, 2021, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the EGM. You may send a request at [bangalore@archidply.com](mailto:bangalore@archidply.com) by mentioning their Folio No., DP ID and Client ID No to obtain the Log-in ID and Password for e-voting. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

Members have also an option to cast their vote through ballot paper by attending the EGM. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Notice of EGM is also available on Company website [www.archidply.com](http://www.archidply.com) and CDSL website [www.evotingindia.com](http://www.evotingindia.com).

The Company has appointed Ms. Rajneesh Sharma (FCS-5549 / COP No-24210), Practicing Company Secretary. (Prop. of M/s Rajneesh Sharma & Co, Bangalore) to act as Scrutinizer for conducting the remote e-voting and voting through Poll Paper at the EGM, in a fair and transparent manner.

For any queries or issues relating to e-voting facility, Shareholders are requested to contact Mr. Shyam Daga, Managing Director of the Company at Email: [bangalore@archidply.com](mailto:bangalore@archidply.com), Ph.: 080-43714281.

For Archidply Decor Limited

Sd/-

Shyam Daga

Managing Director

Date : 13.04.2021

**GOLKONDA ALUMINUM EXTRUSIONS LIMITED**  
(Formerly known as Alumeco India Extrusion Limited)

CIN: L74990DL1988PLC330668

Regd. Office: A-278-B, Keshav Puram, New Delhi - 110035, India

Tel: +91 11 4011 0240, +91 99851 21834, E-mail: [cs@gael.co.in](mailto:cs@gael.co.in); Website: [www.gael.co.in](http://www.gael.co.in)

**POSTAL BALLOT NOTICE**

Members are hereby informed that pursuant to the provisions of section 110, 108 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (cumulatively "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Golkonda Aluminium Extrusions Limited ("the Company") is seeking approval from its Members for passing of resolution as set out in the Postal Ballot Notice dated April 13, 2021 ("Postal Ballot Notice") by way of electronic voting ("e-voting/remote e-voting").

In terms of relevant provisions of the Act and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting via General Circular No. 14/2020 dated April 08, 2020 read with General Circular Nos. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020 ("MCA Circulars"), the Postal Ballot Notice along with the instructions regarding e-voting has been sent only by email on April 13, 2021 to all those Members, whose email address is registered with the Company or with the Depositories/Depository Participants or with Beetal Financial Computer Services Pvt. Ltd. ("R&TA") and whose names appear in the Register of Members/list of Beneficial Owners as on April 09, 2021 ("Cut-off Date").

Members may also note that in compliance to the above MCA Circulars the communication of absent / dissent of the members on the resolution proposed in this notice will only take place through the remote e-voting system.

The Postal Ballot Notice is available on the website of the Company at [www.gael.co.in](http://www.gael.co.in) and on the e-voting website of Central Depository Services (India) Ltd. at [www.evotingindia.com](http://www.evotingindia.com).

Members who have not registered their email address and in consequence could not receive the Postal Ballot Notice may send their email address by registering an email to the Company's Registrar and Share Transfer Agent at [beatalta@gmail.com](mailto:beatalta@gmail.com). Member(s) may also intimate the same to the Company by writing at [cs@gael.co.in](mailto:cs@gael.co.in). The members shall provide the following information in the email:

i. Full Name:

ii. Number of shares held:

iii. Folio Number (if shares held in physical):

iv. Share certificate number (if shares held in physical):

v. Demat account number/ DP ID- Client ID (if shares are held in demat):

vi. Email id to be registered:

Post successful registration of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to [beatalta@gmail.com](mailto:beatalta@gmail.com).

Mr. Vikas Kumar Verma, Managing Partner of M/s Vikas Verma & Associates, New Delhi has been appointed as the Scrutinizer for conducting the postal ballot process by way of remote e-voting in a fair and transparent manner.

In compliance with Section 108 and other applicable provisions of the Act read with related Rules, the Company has engaged the services of Central Depository Services (India) Limited for the purpose of providing e-voting facility to all its members. Voting rights of the Members shall be reckoned as on the Cut-off date. Person who is not a Member as on Cut-off date should take this Notice for information purposes only.

The period of e-voting shall commence on 10:00 A.M. (IST) on Wednesday, April 14, 2021 and ends at 5:00 P.M. (IST) on Thursday, May 13, 2021.

The e-voting module shall be disabled for voting after the above mentioned time. No voting shall be allowed thereafter. Once the vote is confirmed by the Member, he/she shall not be allowed to change it subsequently.

The result of the Postal Ballot along shall be announced not later than Friday, May 14, 2021. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., Thursday, May 13, 2021.

The result of the Postal Ballot along with the Scrutinizer's Report will be placed on the Company's website i.e., [www.gael.co.in](http://www.gael.co.in) and in the e-voting website of Central Depository Services (India) Ltd. i.e., [www.evotingindia.com](http://www.evotingindia.com). The same shall simultaneously be communicated to Stock Exchange on which the shares of the Company are listed and displayed at the Registered Office and Corporate Office of the Company.

In case of any query/concern/grievance, Members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), or may call on toll free no.: 180022553 or may write to the Company at [cs@gael.co.in](mailto:cs@gael.co.in).

By order of the Board,  
For Golkonda Aluminium Extrusions Limited

Sd/-

Shyam Daga

Managing Director

Date : April 13, 2021

CS Hera Siddiqui

Company Secretary

Place: New Delhi

Date : April 13, 2021

## 2 FINANCIAL EXPRESS

**TATA POWER DELHI DISTRIBUTION LIMITED**  
A Tata Power and Delhi Government Joint Venture  
Regd. Office : NDL House, Hudson Lines, Kingsway Camp, Delhi 110 009  
Tel : 6612222, Fax : 27468042, Email : [TPDDL@tata-power-dl.com](mailto:TPDDL@tata-power-dl.com)  
CIN No. : U40109DL2001PLC111526, Website : [www.tatapower-dl.com](http://www.tatapower-dl.com)

**NOTICE INVITING TENDERS** April 14, 2021

TATA Power-DL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/EMD (Rs.)	Sale of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENGG/ ENQ/200001294/ 21-22 vide Rfx 5000002065	30.50 Lacs/ Waived off	15.04.2021	06.05.2021:15:00 Hrs 06.05.2021:15:30 Hrs

**CORRIGENDUM / TENDER DATE EXTENTION**

Tender Enquiry No. Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/INS/ENQ/200001286/20-21	20.03.2021	22.04.2021:14:00 Hrs 22.04.2021:16:00 Hrs
TPDDL/INS/ENQ/200001285/20-21	20.03.2021	22.04.2021:13:00 Hrs 22.04.2021:15:00 Hrs

Complete tender and corrigendum document is available on our website [www.tatapower-dl.com](http://www.tatapower-dl.com) → Vendor Zone → Tender / Corrigendum Documents Contracts - 011-66112222

**NOTICE TO THE SHAREHOLDERS**

For transfer of shares to the Investor Education and Protection Fund ("IEPF")

NOTICE is hereby given to the shareholders of Cadila Healthcare Limited ("the Company") that pursuant to the provisions of section 124(6) of the Companies Act, 2013 ("the Act") and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), the Company is required to transfer all such shares in respect to which dividend has remained unpaid / unclaimed by the shareholders for seven consecutive years or more to the IEPF.

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## EDITORIAL

Curbing highly infective variants needs more genome sequencing

NEW DELHI, WEDNESDAY, APRIL 14, 2021



# FINANCIAL EXPRESS

READ TO LEAD

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SENSEX: 48,544.06 ▲ 660.68 NIFTY: 14,504.80 ▲ 194 NIKKEI 225: 29,751.61 ▲ 212.88 HANG SENG: 28,497.25 ▲ 43.97 ₹/\$: 75.06 ▽ 0.31 ₹/€: 89.34 ▽ 0.45 BRENT: \$52.62 ▲ \$0.20 GOLD: ₹29,250 ▲ ₹300

## IN THE NEWS

'India may clock double-digit growth in 2021'

THE SECOND WAVE of Covid-19 infections presents a risk to India's growth forecast as the reimposition of measures to curb the spread of the virus will hit economic activity, Moody's said on Tuesday, reports PTI. But a double-digit GDP growth is likely in 2021 given the low level of activity last year, it added.

**'High malnutrition persists despite surplus food'**

NITI AAYOG VICE-CHAIRMAN Rajiv Kumar on Tuesday said high malnutrition persists in the country despite being a food-surplus nation, reports PTI. He added that the situation can only improve through "behavioural change" among people.

**Hallmarking of gold jewellery a must from June**

THE GOVERNMENT SAID on Tuesday it is fully prepared to implement compulsory hallmarking of gold jewellery and artefacts from June 1, amid rumours that the scheme's rollout could be delayed, reports FE Bureau in New Delhi.

## POST-DEVOLOPMENT

**Centre's tax revenue grows in pandemic year**

FE BUREAU  
New Delhi, April 13

**WITH ALL MAJOR** tax heads yielding revenues significantly higher than the respective revised estimates (REs) shown in the Budget, the Centre has appropriated an additional ₹78,000 crore as net (post-devolution) tax revenue in FY21. This means if other inflows and outflows stick to Budgeted numbers, the fiscal deficit for the year could be 46 basis points lower than budgeted 9.5% of the nominal GDP, if one goes by the second advance estimate of national income. According to two statements issued by the finance ministry this month, gross tax receipts (GTRs) – net of refunds but before transfers to the states – in the last fiscal were up ₹1.22 lakh crore or 6.4% over the RE at ₹20.16 lakh crore.

Tax collections by Centre\*

(₹ lakh crore)

FY18 FY19 FY20 FY21 Provisional

\*net of refunds, pre-devolution

FY21 indirect tax mop-up

(₹ lakh crore)

GST Union excise duties<sup>a</sup> Customs

Indirect tax collections

(₹ lakh crore)

FY18 FY19 FY20 FY21# Provisional estimate

<sup>a</sup> Including service tax arrears

Continued on Page 4

## QuickPicks

**Monsoon rains to be 'healthy normal' this year: Skymet**

THE SOUTHWEST monsoon, which brings more than 75% of the country's rainfall during June-September, will be normal this year, Skymet Weather, a private weather forecaster said on Tuesday, reports PTI. Skymet said the LPA during June to September will be 103%. "That is the healthy normal," president GP Sharma said, adding that there is 60% probability of a 'normal' monsoon and 15% probability of 'above normal' rainfall.

**Strong Q4 numbers: TCS to hire over 40,000 in FY22**

TATA CONSULTANCY Services (TCS), which hired around 40,000 people last year, expects to hire a similar number or a little more in FY22, reports FE Bureau in Mumbai. Speaking to reporters a day after announcing strong fourth-quarter numbers, India's largest software services exporter said that it does not see any supply-side challenges in the talent space to meet the demand that is coming in already. PAGE 6

**Centre plans to sell stakes in NFL and RCFL via offer for sale**

THE CENTRE plans to sell 20% stake in the National Fertilizers Limited (NFL) and 10% in Rashtriya Chemicals & Fertilizers Limited (RCFL) via offer for sale (OFS) to garner about ₹945 crore at current market prices, reports FE Bureau in New Delhi. The government intends to divest the stake in NFL worth about ₹534 crore out of its shareholding of 74.71%. A 10% stake sale from its holding of 75% in RCFL would fetch ₹410 crore.

## ECONOMY, P4

## TRADE WINDS

**India, EU to resume formal FTA talks in May: Sitharaman**



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## INTERNATIONAL, P10

## COVID COMBAT

**J&J delays vaccine rollout in Europe; US recommends 'pause'**



Covid-management capacity critical; Delhi, other cities must set up jumbo facilities

## ECONOMY, P4

## TRADE WINDS

**India, EU to resume formal FTA talks in May: Sitharaman**



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## COVID-19

**India fast tracks vaccine imports, pricing unclear**

To make available several vaccines, including by Pfizer, Moderna and J&J, in the country

FE BUREAU  
New Delhi, April 13

**THE GOVERNMENT** on Tuesday moved to fast-track the import of a new lot of vaccines, including ones made by Pfizer, Moderna and Johnson & Johnson, but details on the pricing and procurement of these vaccines remained unavailable.

VK Paul, who heads the National Expert Group on Vaccine Administration for Covid-19 (NEGVC), said on CNBC TV18, a decision would be taken in due course on how these vaccines would be priced and also

## BOOSTER DOSE

Only vaccines with emergency nod in US, Europe, the UK, Japan or are listed in WHO listing to be considered

■ First 100 beneficiaries of such foreign vaccines shall be assessed for seven days

■ After safety outcome, it will be rolled out for further immunisation programme



Russian vaccine Sputnik V also granted permission for restricted emergency use on Monday

on whether private procurement would be permitted. "We will be actively reaching out from today onwards and we need to hear from them. Let us wait for their offer," Paul said, adding the quantum of vaccines imported would depend on the stockpiles available with the companies. Currently, the price of vaccines for manufacturers

turers is capped at ₹150 per dose while hospitals are allowed to charge ₹250 per dose.

The government has permitted the import of vaccines authorised by drug regulators in the US, UK, EU, Japan and also those on the WHO EEA (emergency use authorisation) list.

Continued on Page 4

**Co-Win portal can handle vaccination for all, says RS Sharma**

CO-WIN COVID-19 VACCINE registration portal can handle more users once the vaccination drive is opened for citizens under 45 years, RS Sharma, chairperson, empowered group on Covid vaccination and head of the Co-Win digital platform, said on Tuesday, reports FE Bureau in Pune. Speaking at the Express Group's Idea Exchange programme, Sharma

said that the tech backbone was extremely scalable, secure and would be able to handle any kind of load. He said as India permits more vaccines, the platform would also be able to handle multiple vaccines without any kind of changes in the software. He said the Co-Win software is able to take care of 4 million vaccinations per day done in eight hours. ■ Page 4



**CROWD OUT OF CONTROL**

Despite the rising number of cases in the country, devotees gather at the Golden Temple on the occasion of Baisakhi in Amritsar (top left), Longa Wali Devi Temple on the first day of Navratri in Amritsar and Damdama Sahib (below) on the occasion of Khalsa Sirjana Diwas in Bathinda on Tuesday

**PRIVACY POLICY**  
**WhatsApp probe ordered on abuse of dominant position, CCI tells Delhi HC**

PRESS TRUST OF INDIA  
New Delhi, April 13

**THE NEW PRIVACY** policy of WhatsApp would lead to excessive data collection and "stalking" of consumers for targeted advertising to bring in more users and is therefore, an alleged abuse of dominant position, competition regulator CCI told the Delhi High Court on Tuesday.

The submission was made before justice Navin Chawla by senior advocate Aman Lekhi on behalf of the Competition Commission of India (CCI) in defense of its order directing an investigation into the new privacy policy of messaging platform WhatsApp.

The CCI was looking into the competition aspect and not the alleged violation of individuals' privacy which was being looked into by the Supreme Court, Lekhi said.

"There is no question of jurisdictional error," Lekhi said, adding that WhatsApp and Facebook's pleas challenging the CCI's decision were "incompetent and misconceived".

Continued on Page 4

## HARMFUL CONTENT

**FB, Instagram users can appeal to Oversight Board**

PRESS TRUST OF INDIA  
New Delhi, April 13

over various issues, including data breaches and handling of hate speech, had set up the Oversight Board last year.

The board includes former judges, journalists and human rights activists, who review

material that has been taken down from Facebook and Instagram, and make binding content decisions for the social networking platforms.

Continued on Page 4

## US SCRUTINY

**Bill to ban Big Tech from buying anything ever again**

REUTERS  
Washington, April 13

**US SENATOR JOSH** Hawley, a Republican who has been a staunch critic of Big Tech, said on Monday he has introduced a bill that would ban all mergers and acquisitions by any company with a market value greater than \$100 billion, a category that includes the five biggest US tech companies. Hawley, who accuses the biggest social media companies of stifling conservative voices, also criti-

Bill would ban all mergers and acquisitions by any company with a market value greater than \$100 billion

New bill would effectively ban Apple, Microsoft, Amazon, Google and Facebook from any deals

Would attempt to stop their platforms from favouring their own products over those of rivals

cised other sectors, like pharmaceuticals, which he said were too concentrated and held too much market power.

His new bill would effec-

tively ban Apple, Microsoft, Amazon.com, Alphabet's Google and Facebook from any deals and would attempt to stop their platforms from

favouring their own products over those of rivals.

Hawley's bill tackles some of the same problems as an antitrust bill introduced by Democratic Senator Amy Klobuchar in February and contains similar minor measures.

Asked about Klobuchar's bill, Hawley said, "I'm willing to work with her and anybody of any party and any background. I like a lot of what Senator Klobuchar has proposed."

Facebook, which has faced flak in many parts of the world

Continued on Page 4

# Economy

WEDNESDAY, APRIL 14, 2021



## STAYING POSITIVE

M. Ajit Kumar, chairman, CBIC  
We are very hopeful that revenue in the coming months is going to be very strong. As far as reduction in fuel prices are concerned, it is a matter that is being looked into constantly and I am as sure as and when the time comes, a view will be taken on that.

## Quick View

### 'Deployment of Network Survey Vehicle binding'

THE NATIONAL HIGHWAYS Authority of India (NHAI) on Tuesday said it has made deployment of Network Survey Vehicle (NSV) mandatory to ensure better quality of roads. NSV uses high resolution camera to capture images of highways and has several other features. The provision has also been included as a part of the standard bidding document of consultancy services.

### Over 40 start-ups selected for Next Gen Incubation Scheme

AS MANY AS 42 startups cutting across multiple domains including ed-tech, agri-tech, and fintech, have been selected in CHUNAUTI screening contest and will now be eligible for benefits under the Next Generation Incubation Scheme, a top STPI official said on Tuesday.

### IRCTC conducts 'Hunar Se Rozgar Tak' programme

INDIAN RAILWAY CATERING and Tourism Corporation (IRCTC) conducted skill development programme "Hunar Se Rozgar tak" under Capacity Building for Service Providers (CBS) scheme. The scheme is sponsored by the central ministry of tourism.

### ● TRADE TIES

## India, EU to resume formal FTA talks in May

FE BUREAU

New Delhi, April 13



AFTER A GAP of about eight years, India and the EU will resume formal negotiations for a trade and investment agreement on May 8, with both sides aiming to expedite a deal to aid economic growth in the post-pandemic era.

In a virtual meeting with Portugal's foreign minister Augusto Santos Silva on Tuesday, finance minister Nirmala Sitharaman said "that resumption of formal negoti-

ations on both Trade and Investment agreements at the Leaders' Meeting of India and EU on 8th May, 2021 in Porto,

Portugal would be a notable success for the Portuguese Presidency of the Council of the European Union", the

finance ministry tweeted.

Prime Minister Narendra Modi is scheduled to attend the leaders' summit.

The EU, including the UK, was India's largest export destination (as a bloc) in FY20, with a 17% share in the country's overall outbound shipments.

The dialogues come at a time when India's planned free trade agreement (FTA) with the EU has lost some of its sheen, thanks to Brexit.

The UK accounted for 16% of India's \$53.7-billion exports to the EU in FY20.

Hence, trade deals with both the EU and the UK are crucial.

In fact, India and the UK are also exploring the feasibility of a trade agreement.

After 16 rounds of talks between 2007 and 2013, negotiations for an India-EU FTA were stuck due to differences, as the bloc insisted that India cut import duties on automobiles and wine (which would benefit mainly Germany and France), among others.

The UK is unlikely to be

too rigid over these issues, analysts have said.

In February, commerce and industry minister Piyush Goyal had pitched for a quick "early-harvest deal" with the EU, in a meeting with EU trade commissioner Valdis Dombrovskis.

This, he had suggested, could be followed by a time-bound and balanced FTA.

The renewed thrust on trade talks after the Covid-19 disruptions reinforces India's commitment towards greater integration with the global

value chain, just as it maintains that its Atmanirbhar initiative is not inward-looking. Having pulled out of the China-dominated RCEP deal, India has been seeking to expedite trade talks with large markets.

India and the EU have already agreed to a review of the progress of discussions on the proposed bilateral trade and investment agreement on a monthly basis by senior officials. It will be followed by a quarterly review by both Goyal and Dombrovskis.

### COVID CRISIS

## Liberal regulation for vaccine approval to improve access to jabs: Health secretary

FE BUREAU

Pune, April 13



Union health secretary

Rajesh Bhushan

AS MANY AS 42 startups cutting across multiple domains including ed-tech, agri-tech, and fintech, have been selected in CHUNAUTI screening contest and will now be eligible for benefits under the Next Generation Incubation Scheme, a top STPI official said on Tuesday.

The availability of the vaccine becomes faster and it also opens up doors for import of bulk or finished vaccines in vials or import leading to fill

and finish in India so it has a far-reaching impact in the country, Bhushan said.

At present, Covaxin by Bharat Biotech and Covishield by Serum Institute of India

have received Emergency Use Authorization (EUA) from the national regulator, Drugs Controller General of India (DCGI).

The regulator on Tuesday approved EUA for the Russian vaccine Sputnik and this was a significant step in the country's vaccination drive.

Six companies have tied up for manufacturing and technology for making the Sputnik vaccine in India. The details regarding capacity, pricing, production and timeline for roll out in the national immunisation programme will get crystallised.

This decision will facilitate quicker access to foreign vaccines such as those of Moderna and Pfizer, but whether it would be applicable for the Serum Institute's Novavax vaccines is not clear as it is currently undergoing trials in India.

This decision was expected to encourage imports, including import of bulk drug material, optimal utilisation of domestic fill and finish capacity to provide a fillip to vaccine manufacturing capacity and total vaccine availability in the country.

## 'Co-Win can handle vaccination for all'

FE BUREAU

Pune, April 13

### THE CO-WIN VACCINE

registration portal can handle more users when the vaccination drive is opened to citizens under 45 years, RS Sharma, chairperson of the empowered group on Covid-19 vaccination and head of the Co-Win digital platform,

also be able to handle multiple vaccines, once they are approved, without any changes to the software.

Co-Win is a platform for the citizens to register for and schedule their Covid-19 vaccination at the nearest centres and get vaccination certificates.

Sharma said the Co-Win software has been able to take care of four million vaccinations per day done in eight hours. The peak vaccination rate was one million per hour and that translated to a few hundred per second. The software is capable of taking more than 10 million vacci-

nation per day. "We have load tested it for 10,000 concurrent users per second," Sharma said.

He said that while those vaccinated in the US are issued a handwritten certificate, India has offered a digitally verifiable vaccination certificate with an encrypted QR code. The certificate is digitally verifiable and cannot be spoofed or photo-copied, Sharma said.

Even if the vaccine market is opened up for private players, Sharma said the Co-Win app will still be relevant as the process of certification will be carried out on the app.

## 'States to get supply of 2.01 crore vaccine doses from now till April-end'

FE BUREAU

Pune, April 13

THE CENTRAL GOVERNMENT has till date supplied 13.10 crore Covid-19 vaccine doses to states and union territories, of which 11.43 crore doses were admin-

istered and 1.67 crore unused doses are available with them.

Union health secretary Rajesh Bhushan said on Tuesday that another 2.01 crore vaccine doses are in the pipeline, which the states will get from now till April-end.

The country has vaccinated 10.85 crore people as of April 13. India now has a daily dose administration of 41,69,609 vaccines.

Responding to the criticism around vaccine supply and shortages, Bhushan said the

problem in the states is not about supply of vaccines, but about planning and managing the vaccines at the state level.

Large states were sent four-day stock with replenishments on the fifth day, while smaller states were given seven-day stocks

with replenishment on the eighth day.

He suggested movement of stock lying unused to centres where vaccination levels were higher so that vaccines did not expire in cold chains. Kerala was the only state in the country that

had zero wastage. Bhushan voiced concern about the continuous rise in daily cases. The seven-day moving average of new cases has gone up to 1,61,736 as of April 13. The peak during the first wave was 94,372 daily cases. There has

also been an increase in the daily deaths in the last two months. It had reached 879 daily deaths on Tuesday from 103 daily deaths in February. However, this is still below the peak daily deaths of 1,114 people recorded in September 2020.

### From the Front Page

## Covid-19: India fast tracks vaccine imports, pricing unclear

THESE CAN BE imported and instead of bridging trials in India, Negvac has recommended "post-approval parallel bridging clinical trial". The trials will be conducted, in parallel even as the vaccines are being made available. The first 100 cases would be monitored for seven days as a safety measure.

Meanwhile, Dr. Reddy's Laboratories has received the DCGI's (Drug Controller General of India) approval to

import the Sputnik vaccine, for restricted use in emergency situations; phase 3 clinical trials for the Sputnik vaccine have been conducted in India. Dr. Reddy's has partnered with the Russian Direct Investment Fund (RDIF) to conduct the clinical trials of Sputnik V and distribute the vaccine in India. RDIF has partnered with five players in India and hopes to produce 500 million doses annually. The availability of vaccines is

expected to improve from July onwards as players like Zydus Cadila roll out vaccines; "We expect Zydus' results in two months," Paul said, adding trials do take time. Other vaccines in the pipeline include SII's Novavax, one from the Biologics-E and J&J alliance and one from Aurobindo Pharma.

On financial assistance to Serum Institute of India (SII) and Bharat Biotech to allow them to quickly ramp up pro-

duction – SII CEO had said he required a ₹3,000-crore grant

– Paul said the "appropriate arms of the government" would decide how best these companies could be supported. He claimed there was no shortage of vaccines for those aged 45 and above and said four million doses had been injected across the country on Monday. A health ministry presentation on Tuesday said that while state governments had 1.7 crore vaccine

doses with them, another two crore were in the supply pipeline.

Close to 109 million shots have been given nationwide so far since the roll-out began on January 16 with shots made by AstraZeneca's local partner, SII, and Hyderabad-based Bharat Biotech. The number of vaccination sites, Paul said, had been increased to 71,000 from 45,000 and a quantum increase in injections was being attempted.

how much of the airline's debt they would like to take on as part of the deal.

Earlier, the buyer was required to take over as much as ₹23,286 crore of AI's total debt of over ₹60,000 crore (as on March 31, 2019); the government was supposed to absorb the rest.

Moreover, on October 29 last year, addressing the concerns expressed by potential buyers amid fresh Covid-induced uncertainties, the Centre had changed norms by allowing bids on the basis of the airline's enterprise value (market value of debt and equity). The buyer won't need to accept any predetermined level of debt, but will require to pay 15% of the enterprise value quoted by it in cash.

With the sweetening of the deal, senior government officials are optimistic of the AI deal going through this time. The bids for AI are likely to be under ₹20,000 crore. With Covid-19 hitting the aviation sector hard, Air India has estimated that its cash losses would rise 80% on year to ₹6,000 crore in FY21. Air India CMD Rajiv Bansal had said that the carrier's losses could be around ₹8,000 crore in FY21.

**FB, Instagram users can appeal to Oversight Board**

"ENABLING USERS TO appeal content they want to see removed from Facebook is a significant expansion of the Oversight Board's capabilities," Thomas Hughes, director of the Oversight Board Administration, said in a statement.

Meanwhile, the department of investment and public asset management (Dipam) has given the shortlisted firms access to a data room and the actual share purchase agreement (SPA) for better understanding of the assets and liabilities of the airline.

Having failed to attract substantial interest since 2017, the Centre has this time sweetened the AI deal by giving potential suitors the flexibility to decide

### Setback for lenders: NCLAT rules govt dues to be cleared before spectrum sale

"THE DEFAULTING LICENSEES /TELCOS cannot be permitted to wriggle out of their liabilities by resorting to triggering of CIRP by seeking initiation of CIRP under Section 10 of I&B Code, not for purposes of resolution and fraudulently and with malicious intent of withholding the huge arrears payable to government, obtaining moratorium to abort the government's move to suspend, revoke or terminate the licences and in the event of a resolution plan being approved, subjecting the Central government to be contended with the peanuts offered to it as 'Operational Creditor' within the ambit of distribution mechanism contemplated under Section 53 of IBC," acting chairman Justice Bhat said in the 107-page order.

Of course, a large part of the growth in tax revenue is attributable to the steep hike in assorted taxes (excise/cess) on petrol and diesel, but improved buoyancy is visible across other taxes like GST, Customs and personal income tax. Excise revenue in FY21 was up a steep ₹1.23 lakh crore over the Budget Estimate and nearly ₹30,000 over RE. Even corporate tax revenue exceeded the RE level by ₹11,000 crore.

According to a finance ministry statement on Tuesday, "The provisional figures for indirect tax collections for the Financial Year 2020-21 show that (post-refunds, pre-devolution) revenue collections are at ₹10.71 lakh crore compared to ₹9.54 lakh crore for the financial year 2019-20, thereby registering a growth of 12.3%."

The indirect tax (pre-devolution) break-up is as follows: Customs collections stood at ₹1.32 lakh crore in FY21 compared to ₹1.09 lakh crore during the previous financial year, a growth of around 21%. Central Excise stood at ₹3.91 lakh crore in FY21 compared to ₹2.45 lakh crore in the previous year, up a solid 59%. GST collections (CGST+IGST+compensation cess) during 2020-21 were ₹5.48 lakh crore, up 6% over RE but 8% lower than the collections in FY20.

The GST collections were severely affected in the first half of the financial year on account of Covid. However, in the second half, the GST collections regis-

tered a good growth and collections exceeded ₹1 lakh crore in each of the last six months. March saw an all-time high of GST collection at ₹1.24 lakh crore... Several measures taken by the central government helped in improving compliance in GST," the ministry added.

The Centre collected ₹9.45 lakh crore as direct taxes (post-refund, pre-devolution) in 2020-21, up ₹40,000 crore or 4.4% from the RE. Had the government not been liberal with refunds – up ₹78,000 crore or 42% on year at ₹2.61 lakh crore – the collections would have been even higher.

**Setback for lenders: NCLAT rules govt dues to be cleared before spectrum sale**

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# Companies

WEDNESDAY, APRIL 14, 2021



## STAYING AHEAD

Shashank Srivastava, ED, marketing & sales, Maruti Suzuki  
2020 brought in fresh challenges to the economy but customer's trust remained unchanged. The year also brought new opportunities to innovate and connect with the customer. Maruti Suzuki's wide product range has helped us keep ahead of over 90 competing automobile brands.

## Quick View

### L&T bags 300 MW solar project in Saudi Arabia

**INFRASTRUCTURE MAJOR** Larsen & Toubro (L&T) on Tuesday said it has bagged a 300-MW solar power project in Saudi Arabia. The EPC order has been received from the consortium of Masdar, EDF Renewables and Nesma Company, L&T said. The renewables arm of L&T's Power Transmission & Distribution Business has secured the go-ahead to begin constructing the 300 MW Jeddah solar PV power plant.

### Chevrolet replaces faulty airbags in 12k Cruze units

**AUTOMAKER CHEVROLET** India on Tuesday said it has replaced faulty Takata airbags in around 12,000 Cruze units in the country while appealing to leftover customers to get their vehicles inspected at the earliest. The company, part of US auto major GM, is inspecting and replacing faulty airbags in Cruze sedan units manufactured between 2009 and 2017.

### Footwear start-up Solethreads raises ₹13 cr

**OPEN FOOTWEAR** start-up Solethreads has raised ₹13 crore in series A round funding from DSG Consumer Partners and Saama Capital. The Gurugram-based company, started in 2018, plans to invest the money to create a better customer experience and strengthening its digital capabilities.

### Amplus buys solar projects from Sterling & Wilson

**AMPLUS SOLAR** on Tuesday said it has acquired 7.2 MWP rooftop solar projects from Sterling and Wilson. Amplus Solar has acquired 17 on-site operational solar projects from Sterling and Wilson's, totalling 7.2 MWP, the company said.

### AirAsia India extends tie-up with Airbus arm NAVBLUE

**BUDGET CARRIER** AirAsia India has extended its partnership with European aviation major Airbus' flight operations software subsidiary, NAVBLUE, the airline said on Tuesday. AirAsia India is a NAVBLUE customer since it started operations in 2014.

### Accenture announces tie-up with BPCL

**ACCENTURE** ON Tuesday said it has partnered with Bharat Petroleum (BPCL) to help in the digital transformation of the country's second-largest oil and gas company's extensive sales and distribution network.

### Renault partners with CSC Grameen eStore

**IN ORDER** to strengthen its rural presence and move closer to customers in remote areas, carmaker Renault India has partnered with CSC Grameen eStore, a subsidiary of CSC eGovernance Services India (CSC-SPV).

### University Administrative Service at OP Jindal univ

**OP JINDAL** Global University (JGU) on Tuesday announced what it says is India's first University Administrative Service (UAS) programme for its graduates.

## Top five best-selling car models stable in 2020-21: Maruti Suzuki

**PRESS TRUST OF INDIA**  
New Delhi, April 13

**THE COUNTRY'S LARGEST** carmaker Maruti Suzuki India (MSI) on Tuesday said its models Swift, Baleno, WagonR, Alto and Dzire have emerged as best-selling cars in 2020-21 and the top five models have come from its stable for the fourth consecutive year.

Swift with over 1.72 lakh units was at the number one position followed by Baleno with 1.63 lakh units, the company said in a statement. MSI's tall boy WagonR was in the third spot with 1.60 lakh units while Alto and Dzire were at fourth and fifth with 1.59 lakh units and 1.28 lakh units respectively, it added. These models contributed to almost 30% of the overall passenger vehicle sales in 2020-21, MSI said, adding it for the fourth consecutive year that India's five top selling cars have come from its stable.

Commenting on the feat, MSI executive director, marketing and sales Shashank Srivastava said that despite increasing competition, top five passenger vehicles sold in 2020-21 are from Maruti Suzuki.

"2020 brought in fresh challenges to the economy but customer's trust remained

### FIGHT AGAINST COVID-19

## 'India to produce 850 m Sputnik V doses annually'

**PRESS TRUST OF INDIA**  
New Delhi, April 13

**THE RUSSIAN DIRECT** Investment Fund (RDIF) has said more than 850 million doses of the Sputnik V vaccine are going to be produced annually in India, which has also given approval for the emergency use of the vaccine against coronavirus infections in the country.

The Drug Controller General of India (DCGI) has registered the vaccine under the emergency use authorisation procedure. This is based on results of clinical trials in Russia as well as positive data of additional Phase III local clinical trials in India conducted in partnership with Dr Reddy's Laboratories.

The vaccine has been approved for use in countries with a total population of 3 billion people or about 40% of the global population, and India has become the 60th country to approve Sputnik V, RDIF, Russia's sovereign wealth fund, said in a statement.

India is also the most populated country to register the vaccine and also the leading production hub for Sputnik V, it added.

On Monday, sources said DCGI has granted permission for the restricted emergency use of Sputnik V with certain conditions.

Sputnik V will be the third vaccine to be used in India against coronavirus. In January, DCGI had given the emergency use authorisation for two Covid-19 vaccines — Covaxin of Bharat Biotech and Covishield of Oxford-AstraZeneca manufactured by Serum Institute of India in Pune.

RDIF CEO Kirill Dmitriev said approval of the vaccine is a major milestone as both countries have been developing an extensive cooperation on clinical trials of Sputnik V in India and its local production.

The Russian vaccine has efficacy of 91.6% and provides full protection against severe cases of Covid-19 as demonstrated by the data published in one of the leading



medical journals, The Lancet," he added.

Noting that India is a vaccine-manufacturing hub and a strategic partner for production of Sputnik V, he said RDIF has created partnerships with a number of India's leading pharmaceutical companies for production of Sputnik V which will provide for both vaccination of the population in India and global distribution of the vaccine.

"Over 850 million doses of Sputnik V are going to be produced in India annually sufficient to vaccinate more than 425 million people around the world," he said.

According to the release, RDIF has agreements with India's Gland Pharma, Hetero Biopharma, Panacea Biotech, Stelis Biopharma and Virchow Biotech aimed at production of more than 850 million doses per year.

As per RDIF, Sputnik V has a number of key advantages, including that there are no strong allergies caused by Sputnik V.

The price of the vaccine is less than \$10 per shot and it uses two different vectors for the two shots in a course of vaccination, providing immunity with a longer duration than vaccines using the same delivery mechanism for both shots, it added.

Other countries that have approved use of Sputnik V include Argentina, Bolivia, Hungary, UAE, Iran, Mexico, Pakistan, Bahrain and Sri Lanka.

## Gennova starts enrolment for Ph 1/2 human clinical trials of its mRNA vaccine candidate

**PRESS TRUST OF INDIA**  
New Delhi, April 13

**PUNE-BASED GENNOVA** Biopharmaceuticals has initiated the enrolment of volunteers for Phase 1/2 clinical trials for its mRNA vaccine candidate HGCO19, said the Department of Biotechnology, which has provided seed funding for its development, on Tuesday.

The DBT said it has approved additional funding towards clinical studies of India's first of its kind' mRNA-based Covid-19 vaccine, HGCO19, developed by

the biotechnology company.

The funding has been provided under the DBT's Mission Covid Suraksha — The Indian Covid-19 Vaccine Development Mission. It is being implemented by DBT's public sector undertaking Biotechnology Industry Research Assistance Council (BIRAC).

"The DBT has been hand-holding Genova right from the start and has facilitated establishing its mRNA-based next-generation vaccine manufacturing platform by providing seed funding for the development of HGCO19. Genova, in collaboration with HDT Biotech Corporation,

USA, has developed the Covid-19 mRNA vaccine — HGCO19," the DBT said.

The move augurs well for India as it could give the country, which has been witnessing a massive surge in coronavirus cases combined with concerns of shortage of vaccines from states, another option to battle the pandemic.

The Indian drug regulator has also granted permission for the restricted emergency use of Russian Covid-19 vaccine 'Sputnik V' with certain conditions, paving the way for a third vaccine to be available in the country.

## Cipla doubles remdesivir production

**PRESS TRUST OF INDIA**  
New Delhi, April 13

**DRUG FIRM CIPLA** said it has increased the production of Covid-19 drug remdesivir two-fold since the last wave of the pandemic.

In view of increased demand for the drug due to a surge in Covid-19 cases, the Centre on Sunday prohibited the exports of remdesivir injection and its active pharmaceutical ingredients (API) till the situation improves.

"We have scaled up the production of remdesivir by 2x from the last wave of the pandemic. Given the unprecedented demand for the drug, we have now further ramped up our capacities through our network, to service the demand," Cipla said.

Seven Indian companies are producing the injection under voluntary licensing agreement with Gilead Sciences, USA. They have an installed capacity of about 38.80 lakh units per month, the Ministry of Health and Family Welfare had said on Sunday.

The Department of Pharmaceuticals has been in contact with the domestic manufacturers to ramp up the production of remdesivir, it added.

Cipla also said given the spike in cases and surge in demand, it is facing a shortage of another drug Tocilizumab and is working closely with its partner in taking necessary steps to ensure its availability.

## Second wave: E-commerce firms step up efforts to protect associates, ensure deliveries

**PRESS TRUST OF INDIA**  
New Delhi, April 13

**WITH NIGHT CURFEWS** and weekend lockdowns driving bigger orders for e-commerce companies, these online platforms are stepping up efforts to protect their associates, including delivery staff, and ensure safe delivery of orders to customers.

According to senior executives in the industry, demand in categories like grocery, essential items like sanitisers and masks, books, consumer electronics and appliances has gone up in the past few weeks across various parts of the country.

"There has been a 60% spike in demand in the markets that are adversely affected by the second wave. The significant surge in demand is in categories such as — packaged foods i.e. ready to eat and ready to cook — up to 80%, frozen foods — up to 500%, and packaged milk, and milk products - 150%.

"There has also been an 11% increase in the order value in these cities," a spokesperson for online grocery platform Grofers said.

The spokesperson added that with some state governments announcing stricter lockdown norms, the company is ramping up its capacities to serve consumers in a safe and secure manner.

Grofers has also partnered with UNICEF to encourage people across the country to get vaccinated.

In Maharashtra, which is logging one of the highest numbers of Covid cases, the state government had mandated that delivery partners will have to carry a negative RT-PCR report as it imposed restrictions in movement around night time and weekends.

It has now allowed the non-vaccinated staff from various sectors in the state to take rapid antigen test instead of RT-PCR test.

"Safety of our teams and customers continues to be our top priority. We are providing easy access for testing for all associates in our network in Maharashtra, and covering the cost of all RT-PCR tests to enable deliveries during curfew hours and on weekends in the state," an Amazon spokesperson said.

The spokesperson said the company continues to practice stringent preventive measures for the safety of its associates, such as adherence to social distancing norms, mandatory use of face covering and daily temperature screenings.

## TCS to hire over 40,000 in FY22

**FE BUREAU**  
Mumbai, April 13



in the January-March period, Lakkad said that it will inch up in the coming quarters.

"I expect the attrition to inch up quarter after quarter a bit, but do not expect any drastic change to happen there and we will be able to manage that as well," he said. He ruled out that the attrition could go up to double-digit numbers.

On the HR front, TCS made its highest ever net addition in a quarter with 19,388 employees added in Q4 to its rolls. The total headcount stood at 4,88,649, a net addition of 40,185 during the year. Lakkad said the company's campus hirings have been in similar numbers as last year and it will wait for some more time to have a firm view," he said.

TCS reported constant currency (CC) revenue growth of 4.2% for the January-March 2021 period. The net profit increased 6.3% to ₹9,246 crore during the quarter, as it recorded its highest ever deal wins in a quarter worth \$9.2 billion.

The revenues during the quarter increased by 40% to ₹43,705 crore, while the operating margins stood at 26.85%,

which was 25 basis points (bps) higher sequentially and highest since September 2015.

does not see any significant challenges on hiring from the market as well.

Commenting on the capex plans for the coming year, V. Ramakrishnan, the chief financial officer of TCS, said that it will be on similar lines as what the company has been doing.

"We will continue to invest in technology type of infrastructure and probably even accelerate it, refresh existing technology assets like in connectivity, communication, security and all those aspects. On physical infrastructure addition will be calibrated depending on requirements and maybe repurposing of some of the existing infrastructures will happen, but that we will wait for some more time to have a firm view," he said.

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The land acquisition for developing a port in the main city of Yangon was facilitated by the agency under Aung San Suu Kyi's government, Adani Group had said.

Clarifying on ABC News report on \$30 million paid to the Myanma Economic Corporation in "land lease fees", the group had said APSEZ won the Yangon international terminal project through a global competitive bid. "The project, fully owned and developed by APSEZ is an independent container terminal with no joint venture partners."

ABC News reported that APSEZ chief executive Karan Adani had in July 2019 met Senior General Min Aung Hlaing, the army chief who led the coup against the elected government. The land acquisition for the project was facilitated by the Myanma Investment Commission led by U Thaung Tun, its chairman and Minister of Investment and Foreign Economic Relations under the guidance of Her Excellency President

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## Eveready in 'comfortable position' with 80% capacity utilisation

MITHUN DASGUPTA  
Kolkata, April 13



**DRY CELL BATTERY** major Eveready Industries is currently in a "comfortable position" in terms of capacity utilisation standing around 80%, as cheap Chinese imports continue to remain at very low levels.

During the third quarter last fiscal, Eveready had registered significant turnover increase over the corresponding quarter of the previous year, with a sharp reduction in cheap Chinese imports.

"The situation is similar now and going forward imports from China should remain the same. Cheap Chinese imports currently constitute around 3-4% of the overall domestic batteries market. It was around 12-13% two years ago," Eveready Industries India (EIL) MD Amritanshu Khatan said.

The significant drop in

with an investment of around ₹15-20 crore. With a capacity of 150 million batteries per year, it is likely to start production from May. AAA batteries are usually used in remotes, toys and pulse oximeters.

The company, a flagship of the financially stressed Williamson Major group, has a total production capacity of over 1.5 billion batteries per year. Its manufacturing facilities are located in Kolkata, Lucknow, Assam, Noida, Haridwar and Bengaluru.

Historically, the January-March quarter is the period, demand remains lower for battery usage," Khatan said, adding demand for batteries and flashlights was expected to improve in the second quarter this fiscal backed by the monsoon season and during that time the company was expected to be operating at near full capacity.

"We are currently in a comfortable position in terms of capacity utilisation in batteries segment. Capacity utilisation levels stand at 80%. But we are short on AAA batteries," Khatan told FE. EIL is currently setting up a new production line for AAA batteries at its existing plant near Bengaluru

## Jaypee Infra: Lenders ask NBCC to take govt nod for revised resolution plan

**LENDERS OF JAYPEE** Infratech have asked state-owned NBCC to take the government's approval for the revised bid that it has submitted to acquire the bankruptcy-bound real estate firm.

NBCC, which offered 1,526-acre of land to lenders, has also been asked to give the break-up and locations where these land parcels are situated in Noida and Greater Noida, Uttar Pradesh.

Last week, NBCC and Mumbai-based Suraksha group submitted their revised bids to acquire debt-laden Jaypee Infratech through an insolvency process, as per the direction of the Supreme Court.

The resolution plans were submitted to Interim Resolution Professional (IRP) Anuj Jain.

Last month, the Supreme Court remitted the Committee of Creditors (CoC) the approval issue of resolution plan



for Jaypee Infratech (JIL), saying no new expression of interest will be entertained for taking over the firm, and only NBCC and Suraksha Realty could file revised proposals.

The apex court also directed to extend the resolution process by 45 days. In a meeting of the CoC, held on Monday, both NBCC and Suraksha group gave presentations on their new resolution plans, sources said.

During the meeting, lenders asked NBCC to take the government's approval as well as the fair trade regulator nod on the bid, they added.

—PTI

## Tata Motors shares jump nearly 6% after JLR reports rise in Q4 retail sales

PRESS TRUST OF INDIA  
New Delhi, April 13



**SHARES OF TATA** Motors on Tuesday jumped nearly 6% after the company-owned Jaguar Land Rover (JLR) reported a 12.4% rise in retail sales to 1,23,483 units in the fourth quarter of 2020-21.

The stock gained 5.62% to close at ₹302.70 on BSE. During the day, it jumped 6.24% to ₹304.50. At the NSE, it surged

5.68% to close at ₹302.85.

In traded volume terms, 78.13 lakh shares were traded on BSE and over 11.68 crore shares on NSE during the day.

Stating that there is contin-

## Zoho launches Qntrl to offer workflow solutions

**ZOHO CORPORATION, THE** parent company of technology brands such as ManageEngine, WebNMS, and Zoho.com, on Tuesday announced the launch of a new business division Qntrl.

As a separate brand, Qntrl will deliver workflow solutions aimed at solving the widening gap in process management for modern, complex work-

flows that require tight alignment between the multiple stakeholders.

Mani Vembu, chief operating officer at Zoho Corporation, said: "As the workflow management market grows in size and sophistication, frustrations related to efficient and transparent management are becoming a bigger roadblock

for organisations across the board. These challenges require robust solutions that minimise the negative impact on business. With the full support of Zoho Corporation, Qntrl will tackle this head-on, helping its customers accelerate business with the support of first-class orchestration software."

—FE BUREAU/CHENNAI

**कनारा बँक** Canara Bank

A Government of India Undertaking

Syndicate

## E-AUCTION SALE NOTICE

Recovery & Legal Section, Circle Office, 2nd Floor, Sector 34-A, Chandigarh  
Ph. No. 0172-2602431, 2663733, E-mail: rlcochd@canarabank.com

### E-AUCTION SALE NOTICE

SALE NOTICE OF MOVABLE / IMMOVABLE PROPERTIES THROUGH E-AUCTION  
UNDER RULES 6(2), 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

Last Date of Receipt of EMD 27.04.2021 upto 5:00 P.M.

Date of E-Auction: 29.04.2021 at 11:30 AM to 12:30 PM  
(with unlimited extension of 5 minutes duration each till the conclusion of the sale)

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through E-auction on the following terms and conditions. E-auction arranged by service provider M/s Canbank Computer Services Ltd. through the website [www.indianbankse auction.com](http://www.indianbankse auction.com). For detailed terms & conditions of the sale please refer the link "E-auction" provided in Canara Bank's website ([www.canarabank.com](http://www.canarabank.com)) and same can be viewed on <https://ibapi.in>.

Sl. No.	Branch Name / Name & Address of the Borrower(s) / Guarantor(s)	Brief Description of Properties	Total Liabilities as on specified Date	Reserve Price (in Rs.)	Earliest Money Deposit (EMD) (in Rs.)	Details of A/c No. IFSC Code Possession Type
1.	Canara Bank, SARM Chandigarh Branch, Sh. Arvind Kumar, Assistant General Manager, Ph.: 0172-2601664, 2602336, E-mail: cb5220@canarabank.com	Factory Land & Building measuring total area of 844.66 Sq. Yards, situated at F-20, Focal Point, Phagwara Road, Hoshiarpur. Lease granted by PSIEC-Chandigarh. Bounded as:- North: Industrial Area Land; South: Road; East: Road/Transformer; West: Factory (F-20-B).	Total Liabilities: Rs. 167.68 Lakhs plus further interest from 01.04.2021.	Rs. 80.58 Lakhs	Rs. 8.06 Lakhs	2452201001335 CNRBB002452 PHYSICAL POSSESSION
2.	(1) M/s Freedom Rubber Pvt. Ltd., Plot No. 167, Focal Point, Mehta Road, Amritsar, Punjab. Through the Official Liquidator Plot No. 4-B, 2nd Floor, Sector 27-B, Madhya Marg, Chandigarh 160019. (2) Sh. Barinder Singh (Sh. Harminder Singh), 183-184, Shivalik Road, Amritsar, Punjab (4) Sh. Gurparpaul Singh (Sh. Rajinder Singh), Freedom Villa Batala Road, Opp. Dental College, Amritsar, Punjab.	EMT of total Factory Land and Building in the name of M/s Freedom Rubber Ltd., Focal Point, Mehta Road, Amritsar, Punjab. Survey No. 167.0001. (2) Sh. Pardeep Gupta (Partner: M/s S.S. Engineering), H. No. 5, Church Road, Civil Lines, Hoshiarpur, Punjab - 146001 (3) Sh. Pardeep Gupta S/o Sh. Karam Chand (Partner: M/s S.S. Engineering), H. No. 5, Church Road, Civil Lines, Hoshiarpur, Punjab - 146001.	Total liabilities as on 31.01.2021: Rs. 577.98 Lakhs plus further interest from 01.02.2021.	Rs. 488.15 Lakhs	Rs. 48.82 Lakhs	2452201001335 CNRBB002452 PHYSICAL POSSESSION
3.	(1) M/s Freedom Rubber Pvt. Ltd., Plot No. 167, Focal Point, Mehta Road, Amritsar, Punjab. Through the Official Liquidator Plot No. 4-B, 2nd Floor, Sector 27-B, Madhya Marg, Chandigarh 160019. (2) Sh. Barinder Singh (Sh. Harminder Singh), 183-184, Shivalik Road, Amritsar, Punjab (4) Sh. Gurparpaul Singh (Sh. Rajinder Singh), Freedom Villa Batala Road, Opp. Dental College, Amritsar, Punjab.	The properties will be sold in "As is Where is", "As is What is", and "Whatever there is" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank). Property is on 99 Years lease w.e.f. PSIEC vide lease dated 12.08.1991 and supplementary lease dated 07.12.2001. The Bidder will also make the due diligence of the properties any liability from any Govt. or any other department will be paid by the successful bidder.	Total liabilities as on 31.01.2021: Rs. 577.98 Lakhs plus further interest from 01.02.2021.	Rs. 488.15 Lakhs	Rs. 48.82 Lakhs	2452201001335 CNRBB002452 PHYSICAL POSSESSION
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# Opinion

WEDNESDAY, APRIL 14, 2021



**VACCINE INEQUITY**  
WHO DG Tedros Adhanom Ghebreyesus  
On average in high-income countries, almost one in four people has received a COVID-19 vaccine. In low-income countries, it's one in more than 500

## India must step up genome sequencing efforts

If high infective variants are behind the second wave, reporting on this can help push people to adopt Covid-safe behaviour

**I**F THE COVID-19 surge in the national capital, and likely elsewhere, is indeed linked to higher infectivity of mutant SARS CoV-2 strains in circulation—AIIMS director Randeep Guleria seems to suggest this—it is unfortunate that the Union government isn't updating the public with data on this. Guleria, as per a Times of India report, said that index cases, in the second wave, infecting 80-90% of the people they came in contact with as opposed to 30-40% in the first wave suggests that the strains in circulation have increased infectivity. Data from the Indian SARS CoV-2 Consortium on Genomics (INSACOG)—10 laboratories tasked with analysing the genomes of variants in circulation in India—enumerating cases of the UK, South Africa and Brazil variants from a set of samples sequenced was last made public by the government in March 30; it seemed to indicate that the prevalence of the UK, South Africa and Brazil variants was low. The government subsequently had stated that it had no evidence at the time that any of the variants, including the 'double-mutation' variant, were responsible for the surge in new infections. However, daily new cases breaching last year's peak much faster than it took to get there at that time would perhaps point to increased infectivity playing a significant role.

If indeed India is reeling under highly-infective strains in circulation, this has serious implications for the country's vaccination efforts. The South African strain seems resistant to many leading vaccines—the Serum Institute of India recently had to return money to the South African government after its Covishield (the AstraZeneca vaccine that it had licensed) was shown to be ineffective against the variant. Also, as per a government release on March 24, B.1.617, or the double-mutation variant—the two mutations confer higher immune escape and increased infectivity—was found in 15-20% of the samples from Maharashtra that were analysed. While launching the INSACOG in December 2020, the government had announced that 5% of all positive samples from each state will be analysed as well as 100% of samples from international travellers testing positive, with retrospective effect (from November 23 onwards). However, on March 30, the government said that just above 11,000 samples had been analysed—just about a tenth of the '5%' from states' target. Bear in mind the INSACOG laboratories, as per the government's guidance document, can process upto 30,000 samples a month, but as per a report by Down to Earth, the laboratories were facing funding problems and difficulty in getting the samples well into March, three months after the INSACOG was announced. Against such a backdrop, it is very likely that the circulation of infective variants, and thereby, their role in the surge, is getting ignored.

With the likelihood that existing vaccines will prove ineffective and the fact that Covid-fatigue has set in nearly everywhere in the globe after a year of battling the pandemic, the government will have to rely on 'Covid-19 appropriate behaviour'—mask-use, distancing, hand hygiene, etc—to beat down new infections. The messaging to drive awareness on this will need to underline the role of highly infective variants. But that can't happen if the government is reluctant to make the relevant data public. It needs to learn from other jurisdictions such as the UK that leads the sequencing efforts globally. Without information put out in a digestible manner—and the underlying data collection effort—chances are India will end up worse than before as surging infections force the hand of the states and the Centre on economy-hobbling restrictions.

## Building capacity critical

In many cities, like Delhi, jumbo facilities need restarting

**W**HILE A LOCKDOWN in Maharashtra increasingly looks a certainty, one in Delhi cannot be ruled out either. Chief minister Arvind Kejriwal has said that he is not in favour of a lockdown but if the city's hospital infrastructure collapses, he will have no option but to shut down the city. Indeed, with cases rising to 13,500 in the capital on Monday, the city has just 249 ICU beds that have ventilators compared to 376 even a week ago and just 66 of these are in private hospitals. There is, of course, little doubt, that like other parts of the country, Delhi is seeing new highs when it comes to Covid cases. But keep in mind that the daily average of new cases in the capital was around 7,300 in the second week of November and rose to 8,600 on November 12; while the current peak is definitely higher, it is not several times higher than what was experienced earlier. When cases were peaking last year, along with the Centre, Delhi set up jumbo facilities in, for instance, the Radha Soami Satsang Beas's premises in Chhattarpur; the Railways also decided to convert coaches into isolation centres and kept 500—of the total of 5,000 across the country—of them in the Anand Vihar railway station.

As the cases reduced, many of these jumbo facilities were wound up. Sadly, though the cases had started rising again about a month ago, the same build-up of hospital/isolation capacity as the last time around didn't take place. Apart from the strained relations between the Centre and the AAP government, the fact that the top central leaders have also been campaigning—and strategising—for various state elections would also have been a factor in the sluggish response.

Nor is it just Delhi. As the health ministry letter to various state governments, there are huge capacity constraints elsewhere as well. There are no ICU beds or even isolation beds with oxygen support in Ahmednagar and Nandurbar (there are no spare ventilators here either) in Maharashtra. Eight of 10 districts in Chhattisgarh have no ICU beds available and two have no ventilators either.

Both the Centre and the states need to work out, together, how to address these issues since, apart from the lack of funds, states may require other type of help as well, like getting the armed forces to set up field hospitals. Equally problematic, the presence of new and more infective strains aside, the political class has shown no hesitation in organising rallies for lakhs of persons or endorsing festivals like the Kumbh where most participants do not wear masks (even if they do, they are packed so close to one another). This makes a mockery of the Covid-appropriate behaviour that politicians expect the citizenry to observe. While the country is observing Tika Utsav, to try and get as many 45+ year olds to get vaccinated, the teeming crowds at election rallies and the Kumbh and other festivals like Baisakhi make it appear that was being celebrated is Covid Utsav.

## Fixing NUTRITION

Study shows tweaking gut bacteria through food supplements could help fight child malnutrition

**N**2019, ACROSS the world, 144 million children under the age of 5 were stunted and 47 million suffered from wasting, as per Unicef data. The situation in India has seen some improvement over the years; even then, 19.8 million children below 6 in India were undernourished and 38% of children between 0-5 years were stunted. These numbers would have likely worsened because of the Covid-19 pandemic's impact on economies. The world, therefore, desperately needs quick fix solutions to the problem. A new study may have an answer—tweaking gut bacteria.

Science reports that "in a head-to-head comparison against a leading treatment for malnutrition, a new supplement designed to promote helpful gut bacteria led to signs of improved growth and more weight gain, despite having 20% fewer calories." The microbiome's role in growth and nutrition could thus be of seminal value. Given undernutrition's impact on development, the research conducted by a group of US- and Bangladesh-based scientists could offer a rescue plan for the millions of children suffering from malnutrition. After isolating 15 key microbes, the scientists worked on zeroing down on the foods that encourage the growth of these bacteria. Compared with a control group receiving the normal food supplement, children given the microbe-enhanced supplement showed a growth rate twice as high. It now remains to be seen how long such microbiota can sustain growth and how cost-effective they will prove in the long run.

THE BIDEN ADMINISTRATION'S STRATEGY WILL BE ABLE TO BOTH GROW JOBS AND IMPROVE US COMPETITIVENESS WITH CHINA, BUT ALSO RISKS DEEPENING SOCIAL DIVISIONS

## The two-track economy can tackle twin threats

**U**S PRESIDENT JOE Biden's economic plans promise to split the US economy between industries that increase productivity and industries that provide mass employment. This is a reasonable response to the pressures the US is facing from changes in technology and the global economy. But it also risks creating social divisions between the people who work in the two types of industries.

In a recent blog post, I tried to lay out a general vision for where Biden's economic plans are taking us. One concept I kept coming back to was the idea of a "two-track economy." I got this idea from Japan, where world-class export industries—think of Toyota Motor Corp. and Panasonic Corp. and Nintendo Co.—ended up subsidising other inward-looking industries that were fairly unproductive and hidebound but managed to employ a huge number of people. Japan sort of stumbled into this arrangement, but my idea is that Biden is attempting to create something along these lines—providing research funding and other support for innovative knowledge industries like software, bioscience, and advanced manufacturing, but also supporting a domestically-focused "care economy."

That sort of bifurcation makes sense in a world where the industries that raise productivity the most are not the ones that offer the promise of mass employment. During the Industrial Revolution, manufacturing was the cutting edge in terms of innovation and productivity growth, but it also absorbed a huge amount of the workforce. It was able to do this because demand for manufactured goods was increasing so fast.

Today, however, the US faces a very different landscape. The most innovative industries—software, biotech, etc.—don't employ that many people.

Instead, an increasing share of the American workforce is occupied doing local services such as health care, education, retail and food service. These sectors were hit especially hard by the pandemic (it's hard to do in-person service work when you might infect someone), but the overall trend has been toward more of the workforce doing these things:

The reason for this isn't entirely clear. Some argue that it's due to automation—new technologies are making it easier to substitute machines for humans instead of just complementing human labor. A more likely culprit is globalisation—as Asia has become the global center of labour-intensive manufacturing, the US has been unable to compete on costs in any industry that depends on mass low-paid assembly work.

No longer able to be the workshop of the world, the US has been forced to become the world's research park—competing in high-tech industries that leverage America's advantages in research and development and venture-backed entrepreneurship. The upshot, however, is that the high-powered knowledge industries that Biden wants to support with big

federal research dollars are not going to provide mass employment. We're not all going to be computer programmers, like people dreamed we might in the 90s. Nor are we all going to become lab scientists or the people running high-tech semiconductor labs. It's increasingly clear that most of us are going to be employed taking care of each other—making each other food, looking after children, providing entertainment, taking care of each other in our old age, and so on.

It's broader than that, of course; installing fire alarms or helping people with financial advice ultimately falls under this same heading. By boosting demand for care jobs, Biden is hoping to lean into this change.

And in the current global economic environment, it's probably the smartest path. But it risks creating a social divide between the people who work in the knowledge industries and the people who work in the local service industries.

That divide is already visible in the divergent wages that people in these sectors are paid. According to the job search website Indeed, the average software engineer in California makes over \$135,000 in base salary alone,

**NOAH SMITH**

Bloomberg

federal research dollars are not going to provide mass employment. We're not all going to be computer programmers, like people dreamed we might in the 90s. Nor are we all going to become lab scientists or the people running high-tech semiconductor labs. It's increasingly clear that most of us are going to be employed taking care of each other—making each other food, looking after children, providing entertainment, taking care of each other in our old age, and so on. It's broader than that, of course; installing fire alarms or helping people with financial advice ultimately falls under this same heading. By boosting demand for care jobs, Biden is hoping to lean into this change.

Biden is aiming to provide research funding and other support for innovative knowledge industries like software, bioscience, and advanced manufacturing, and support a domestically-focused "care economy" at the same time

And in the current global economic environment, it's probably the smartest path. But it risks creating a social divide between the people who work in the knowledge industries and the people who work in the local service industries.

That divide is already visible in the divergent wages that people in these sectors are paid. According to the job search website Indeed, the average software engineer in California makes over \$135,000 in base salary alone,

while the average child care worker in the same state can expect to make between \$19,000 and \$52,000.

That economic gap inevitably leads to a social divide, as knowledge workers price local service workers out of desirable areas and enjoy luxuries denied to the working class. And that social divide leads to political divides over things like higher education and hiring policy at technology companies, which are seen as the gateways to the golden, privileged world of the knowledge worker class. When you divide the economy into two tracks, everyone naturally wants to hop on the track that pays more—and they can't all fit.

But measures to remedy that divide are also fraught with peril. Japan used its peculiar financial and corporate management systems to repress the wages of the people who worked for top companies like Toyota. This created a more egalitarian society, but when Japanese companies started needing to look abroad for talent, they found that their salaries were utterly uncompetitive.

The US is more likely to use the tax system and government benefits to ameliorate those class inequalities. But the more our companies are forced to compete for global talent in a race against increasingly competitive Chinese rivals, the more they'll need the ability to offer lavish lifestyles to workers who could choose to go to Shenzhen instead.

The US will just have to find a happy medium between the goals of international competitiveness and social equality. But finding that middle path is a challenge every country has to deal with. The two-track economy isn't a perfect solution, but it's probably the best option available to the US.

*This column does not necessarily reflect the opinion of the editorial board or Bloomberg LP and its owners*

## Reforming India's deposit insurance scheme

Risk-sensitive pricing can go hand-in-hand with the increase in the insured deposit coverage limits bringing India in line with its emerging market peers

The failure of the Punjab and Maharashtra Co-operative Bank (PMC) in September 2019 shone a light on the limitations of India's deposit insurance system. With over ₹11,000 crore in deposits, PMC bank was one of the largest co-op banks. That the Deposit Insurance and Credit Guarantee Corporation (DICGC) insurance covered depositors, provided little solace when the realisation hit that the insurance amounted to a mere ₹1 lakh per deposit.

The predicament of PMC depositors is, unfortunately, not an anomaly. Several bank failures over the years have severely strained RBI and central government resources. While co-operative banks account for a predominant share of failures, other prime examples include the Global Trust Bank and Yes Bank failures. These failures entail a direct cost to the taxpayer—the DICGC payment or a government bailout.

More importantly, bank failures impose long-term indirect costs. They erode depositor confidence and threaten financial stability, presenting an urgent need for deposit insurance reform in the country.

A sound deposit insurance system requires balancing two opposing forces: maintaining depositor confidence while minimising deposit insurance's direct and indirect costs. At one extreme, the regulator can insure all the deposits, which will undoubtedly strengthen depositor confidence. But such a system would be very expensive.

A bank with full deposit insurance has minimal incentive to be prudent while making loans. Taxpayers bear the losses in the eventuality that risky loans go bad. Depositors also have little incentive to be careful. They can simply make deposits in the banks offering high interest rates regardless of the risks these banks take on the lending side.

Boosting depositor confidence and reducing direct and indirect costs require careful structuring of both the quantity

and pricing of deposit insurance. Some relatively quick and straightforward fixes could help alleviate the public's mistrust while improving the deposit insurance framework's efficiency.

India has made some progress on this front over the last couple of years. First, the insurance limit increased to ₹5 lakh in 2020. Second, the 2021 Union Budget amended the DICGC Act of 1961, allowing the immediate withdrawal of insured deposits without waiting for complete resolution. These are very welcome moves. Several additional steps could bring India's deposit insurance system in line with best practices around the world. Even with the increased coverage limit, India remains an outlier, as the accompanying graphic shows.

The government's incentive to step in and bail out depositors when banks fail is clear from past experience. However, these ex-post bailouts are costly. The bailout process also tends to be long, complicated, and uncertain, further eroding depositor confidence in the banking system. A better alternative would be to increase the deposit insurance limit substantially and, at the same time, charge the insured banks a risk-based premium for this insurance. Under the current flat-fee based system, the SBI pays ₹144 the same premium to the DICGC—₹12 paise per 100 rupees of insured deposits—as does any other bank.

A risk-based approach will achieve two objectives. First, it will ensure that the deposit insurance fund of the DICGC has sufficient funds to make quick and timely repayments to depositors. Second, the risk-based premia will curb excessive risk-taking by banks, given that they will be required to pay a higher cost for taking on risk.

India is not alone in trying to address the issue of improving the efficiency of deposit insurance. The Federal Deposit Insurance Corporation (FDIC)

recognizes that the regulatory framework governing deposit insurance is far from perfect and the United States is moving towards risk-based premia. The concept is similar to pricing car insurance premia according to the risk profile of the driver. The FDIC computes deposit insurance premia based on factors such as the bank's capital position, asset quality, earnings, liquidity positions, and the types of deposits.

In India, too, banks can be placed into buckets or tiers along these different dimensions. The deposit premium can depend on these factors. It is easy to see that a bank with a worsening capital position and a high NPA ratio should pay a higher deposit insurance premium than a well-capitalized bank with a healthy lending portfolio. The idea is not dissimilar to a risky driver paying more for car insurance than a safe driver.

Risk-sensitive pricing can go hand-in-hand with the increase in the insured deposit coverage limits bringing India in line with its emerging market peers. In a credit-hungry country like India, these moves would build depositor confidence, possibly increasing the volume of deposits and achieving the happy result of the banking system channeling more savings to productive use.

**Deposit insurance limits**  
(lakhs, ₹)  

India	5
Brazil	44
Korea	31
Russia	16
Germany	80
Japan	66
UK	80
US	178

Maximum coverage limit per depositor  
Source: 2020 IDBI Annual Survey, Authors Calculations

## LETTERS TO THE EDITOR

### Sputnik V approval augurs well for India

It is good news the Drug Controller General of India has approved the Russian-made COVID-19 vaccine Sputnik V for 'emergency use' in India. We feel bolstered up that this vaccine as the third for use after Covishield and Covaxin in India and as a welcome addition to them will augment the basket of vaccines and expand the vaccination coverage. This two dose viral-vector-based vaccine, given 21 days apart, is expected to be rolled out as early as in May. The approval for Sputnik V assumes added significance in the present context of the rapid rise in Covid-19 cases, largely due to flouting of the Covid-19 norms and the need to quicken the pace of vaccination without being handicapped by vaccine shortage. Russian Direct Investment Fund's tie-up with many companies in India to manufacture Sputnik V is a good augury in terms of supplies. — G David Milton, Maruthanode

*Rafale corruption?*

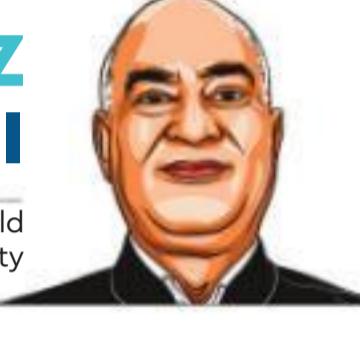
The revelation in a French media portal, that 1 million euros were paid to "middleman" Sushen Gupta of Defsys, in the Rafale deal has once again raised the issue of kickbacks in the purchase of the fighter planes. Significantly, the Centre, which otherwise projects itself as a model of probity, has not cared to come up with a robust explanation nor ordered an investigation, except the Union law minister pointing to alleged Congress involvement in the matter. The flat refusal by the Modi government to order a probe into the Rafale deal raises suspicion that it has something to hide in the matter. To be on the fair side, a high-level investigation into the cancellation of the original 126-plane purchase deal negotiated and the fresh order for 36 planes at a much higher cost is the need of the hour.

— SK Khosla, Chandigarh

*Write to us at feletters@expressindia.com*


**EJAZ  
GHANI**

Senior fellow, Pune International Centre, has worked for the World Bank, and taught economics at Delhi University and Oxford University



## Who is afraid of India's fiscal policy?

With little resources to tackle the pandemic and kick-start recovery, India should receive debt relief in exchange for a commitment to align economic policies and newfound spending capacity with infra investments & green growth

address the concerns of policymakers.

What can be done to boost public investment in infrastructure, green transition and job creation? India has made progress in raising tax-to-GDP ratio, but it still remains low, relative to the development needs of the country. India's structural transformation—rise of the middle class, rapid pace of urbanisation, and young demographics—has positioned it well to raise the tax-revenue-to-GDP ratio. Policymakers also need to scale up the tax reform agenda from indirect to wealth tax, combined with more effective antitrust policies and enforcement, to strengthen revenue mobilisation.

It is often assumed that a high level of debt means little fiscal space for interventions. This may not apply to India due to its high debt-carrying capacity. Unlike in China and the US that have an ageing population, India's demography is young and will remain so for decades to come. As young people save more than they consume, it increases the debt-carrying capacity of a country and creates more fiscal space for growth. When investment falls short of saving, and monetary policy fails to achieve full employment, fiscal policy can be used to achieve a rate of economic growth to exceed the rate of interest, and keep debt on a sustainable path (see Ejaz Ghani, 'Reshaping Tomorrow: Is South Asia Ready for the Big Leap?' <https://www.amazon.de/-/e/Ejaz-Ghani/dp/B009NNQO14>). With interest rates at record lows, global growth decelerating, and wide-ranging structural changes, there has rarely been a better time for the government to scale up investments.

### Fiscal objectives

Conventional policy often tends to focus on fiscal targets rather than fiscal objectives. Rather than looking at fiscal deficits per se, growth and its determinants need to take a centre-stage in looking at fiscal policy. The amendment to the Fiscal Responsibility and Budget Management Act reflects this transition. The shift from fiscal targets to fiscal objectives allows policy advisors to more directly

liability mismatch in lending for long-term infrastructure investments.

Looking forward, given the low global interest rates, a glut in global savings, and that long-term institutional investors and pension funds are looking for new investment opportunities, there is a huge potential for India to tap financing from advanced countries. The traits of infrastructure projects, such as its market size, long-term steady revenue stream, and investment returns that exceed inflation, make these projects attractive for institutional investors.

Will a carbon tax be an appropriate instrument for infrastructure financing needs? Global carbon pricing is an essential part of any long-term solution to the climate crisis. But advanced economies will need to provide the developing world with highly concessional financing and technical expertise to help it decarbonise.

India is still dependent on its plentiful coal reserves, and will likely remain so despite strong advances in solar power. The share of clean energy in global energy investment is still low at 30%, with wind-solar accounting for only 8% of global energy. We need a World Carbon Bank.

### Managing fiscal risks

Policymakers can finance infrastructure investments through public private partnerships (PPPs). As this can be used to

move public investment off budget, and debt off the government balance sheet, it can pose huge fiscal risks. A detailed examination of the global experience with fiscal contingent liabilities over the last two decades has shown that fiscal risks in bailing out PPPs are low (1-2% of GDP), compared to bailing out state-owned enterprises (5% of GDP), and bailouts of banks (10% of GDP). PPPs should not always be viewed as a fiscal liability.

India has many success stories with PPPs, like building of the finest airports in the world through PPPs in Mumbai and Delhi. The next frontier for infrastructure investments will be in small cities and rural areas, where 60% of the population lives. Small cities now have a greater potential for growth compared to megacities, as the manufacturing sector is moving out from costly and congested megacities into the rural areas to remain cost-competitive.

The Ministry of Finance will need to play an active role in coordinating with line ministries and state governments to strengthen institutional and legal framework for PPPs that meets global standards. Problems of moral hazard and adverse selection can be overcome by reducing the opaque structures of projects, and by providing the information required to improve the risk-return profiles that match investors' expectations. Integrating preparation, design and execution of investment projects also matter a great deal. Fiscal risks, today or in the future, need to be dealt with, ensuring an appropriate level of risk-sharing upstream and ensuring adequate budgeting of liabilities during project implementation. Sector-specific institutional frameworks with independent regulators need to be established.

### Debt suspension initiative

High debt in developing countries not only limits their fiscal space for responding to the pandemic, but also limits their economic development. Advanced economies have the wherewithal to borrow cheaply and implement stimulus packages to build back better from Covid-19. But developing countries do not.

With little resources to tackle the pandemic and kick-start economic recovery, India should receive debt relief in exchange for a commitment to align economic policies and newfound spending capacity with infrastructure investments and green growth. The current G20 debt relief mechanism remains imprecise, and largely benefits private-sector creditors. This global downturn calls for a Green Carbon Bank that will provide debt suspension with a fiscal reform to promote green growth.

### ● WATER SECURITY

## A dry future awaits?

**CHOCKALINGAM  
NARAYANAN**

The author is head, Equities at BNP Paribas Mutual Fund

As per the World Bank, at least \$1 trillion is required in the next 10 years to meet water needs of 20% of global population

"When the well is dry, we know the worth of water."  
—Benjamin Franklin.

**A**S GLOBAL CITIZENS, we have been moving past crises after crises—the Suez Canal traffic jam, wildfires in Australia and the US, tsunamis in Japan, flash floods in Uttarakhand in India, and pandemics such as the Covid-19 that brought the entire world literally to a standstill. However, there is one constant crisis that, as a human race, we have been ignoring consistently—the shortage of water.

Throughout our childhood, we all must have heard that the water crisis is upon us and we would struggle to get even drinking water, let alone for other important things. Well, the days of abundant availability of water seem to be numbered, according to the latest report by the United Nations which shows that climate change and rampant human activities are rapidly affecting the availability of fresh water, which is hardly 3% of the total water available on Earth. About 15% of global population is struggling to get access to drinking water. The disruption caused by the growing global population, brimming at 8 billion, wasteful consumption habits and rampant water pollution is bringing the water crisis to a point where there are hardly any resources left to fulfil the need. Some major rivers across the world are running dry; even groundwater is being pumped out till the last litre, especially in agriculture areas.

The biggest concern is the depleting sources of drinking and potable water, which is key to human survival. It is a problem that many governments, global organisations and companies are trying to resolve. The cost of making available clean, consumable water is, of course, expensive, and governments are staring at bills that may outstretch their GDPs. The message is loud and clear—action needs to be taken now and there is a need to create alternatives.

There are companies working towards many aspects that revolve around water problems such as creating water infrastructure (water storage and transport equipment, smart irrigation, desalination of seawater, wastewater treatment and so on). Governments understand the critical role these companies are playing and are seeking their help to tackle the water shortage to create innovative solutions. Partnerships are being formed with utility companies that have expertise in water conservation, smart irrigation, automated meter reading, testing and treatment, leak detection, etc.

Way out is visible; however, the investments needed are significant as the problem is on a global scale. Projections of global financing needs for water infrastructure range from \$6.7 trillion by 2030 to \$22.6 trillion by 2050. In fact, according to World Bank estimates, an investment of at least \$1 trillion is required in the next 10 years to meet the requirement of 20% of global population. More options are being created where investors too can participate and provide financial support by investing in these companies, through investment vehicles. Also, companies that can provide innovative solutions in water conservation and treatment are emerging or likely to emerge as the next lucrative investment destinations.

The struggle for water is real—for governments, communities or individuals. We need to think from a point where what could be the future of our children, and are we doing enough to provide them with abundant sources of water. If we think rationally, water sustainability is the end-game of all and there are opportunities for investors, too; however, a long-term vision is advisable.

## RBI POLICY

# Calms some nerves; just what the doctor ordered

The policy is in sync with the times and recognises the need to navigate this uncertain period with an open mind

**KVS  
MANIAN**

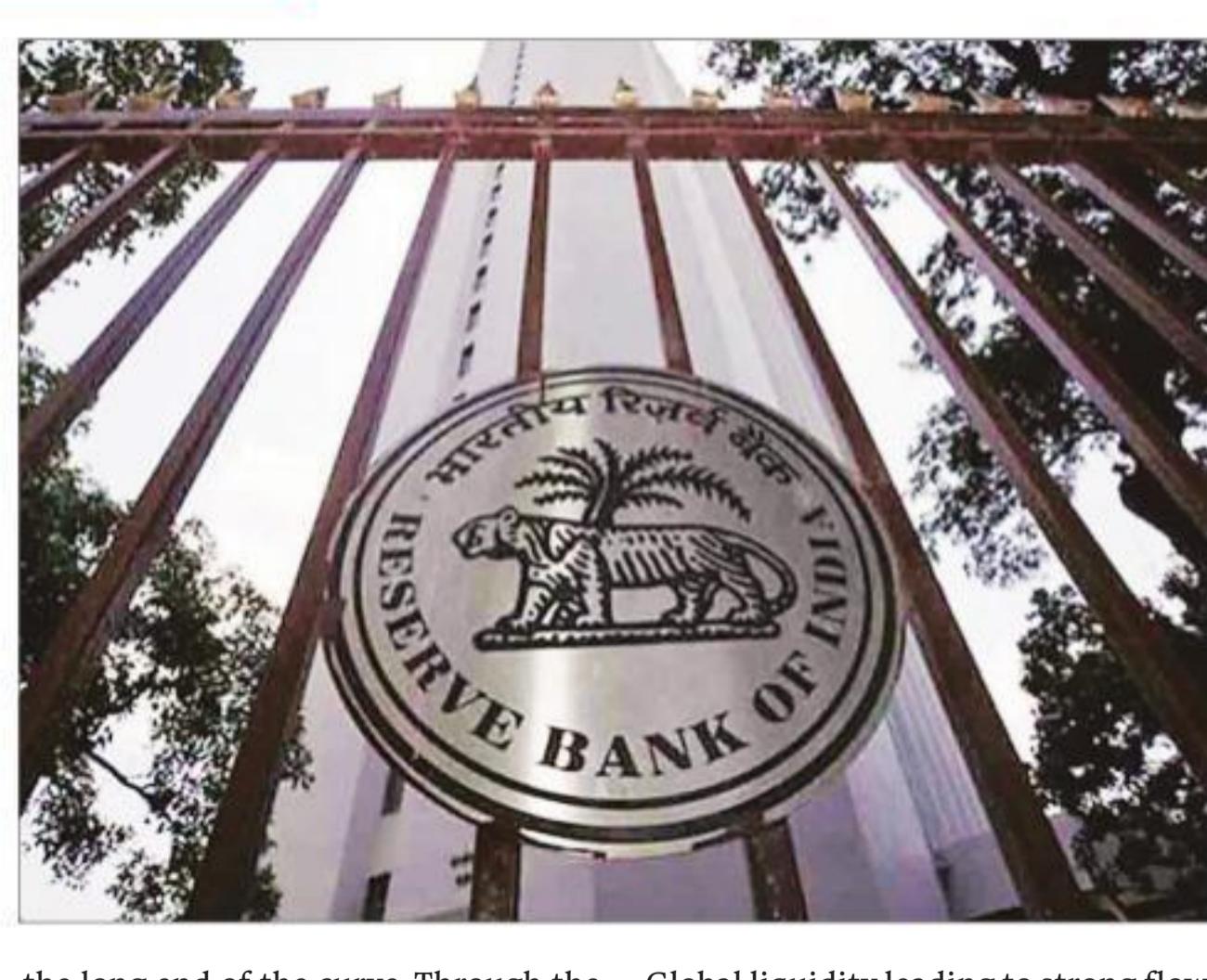
The author is whole-time director and member of Group Management Council at Kotak Mahindra Bank. Views are personal

a strong positive growth cycle.

Like most other central banks across the world, RBI is also clearly prioritising growth over incipient inflation worries. However, this remains a risk over the period of this financial year. While the headline inflation looks to be under control, the saviour has been the inflation in food prices, and core inflation numbers are already flirting with 6%. The risk to inflation is coming in a complicated manner, both from supply-side constraints in some

areas and from demand-side pressures in others. This balancing act between supporting growth and curbing inflation is going to be the key challenge of the central bank this year.

The bond markets were very pleased with the announcement of the ₹1 lakh crore open market operation (OMO) programme (christened as G-SAP, or the G-Sec Acquisition Programme) for the first quarter of FY22. It was precisely what the doctor ordered. This has cooled the yields over



the long end of the curve. Through the variable reverse repo, RBI will also manage the lower end of the curve suitably. This may lead to some increase in yields in the short end, flattening the yield curve. The liquidity in the system will continue to be good, and with the above developments, the expectations of rise in policy rates over this year have significantly receded till late this financial year.

It will be interesting to see how the rupee reacts in the coming months.

Global liquidity leading to strong flows into the Indian equity markets has helped bolster the rupee until now. Purportedly, RBI's announcement of bond purchases and unwinding of positions by traders, who were already nervous due to the emerging Covid-19 second wave data, led to a fall in the value of the rupee. However, in the medium term, signals from the US and European markets on economic recovery and interest rates will be a more important factor. Just now, the US Treasury

as well as European central banks seem quite determined to keep liquidity high and bond yields low, almost challenging the bond dealers to trade against them. Given these, the flow into attractive emerging markets is likely to continue, keeping the rupee reasonably stable.

The not-so-great news in all this is that the likely economic disruptions, caused by the next wave of Covid-19, could mute credit growth at a juncture when it was just showing green shoots of recovery. Asset quality issues in the financial sector could re-emerge. Coordinated steps by both the government and RBI through the last year helped ensure flow of credit and financial support to the segments in the economy that were the most susceptible, such as the MSMEs and other Covid-19-impacted sectors, and helped these segments tide through the crisis. Going forward, RBI and the government have to work towards a calibrated and smooth exit from this situation.

Another important announcement from RBI was that of permitting fintech companies to join the digital payment systems of the central bank. This is a progressive step, and will speed up digital adoption in financial transactions. India's progress in this direction has been particularly noteworthy, and this announcement has signalled RBI's continued and proactive focus in this area.

Overall, the policy is in sync with the times and recognises the need to navigate this uncertain period with an open mind.

# International

WEDNESDAY, APRIL 14, 2021

## LOCKDOWN BEHIND CONTROL

Boris Johnson, British Prime Minister

The rapid drop in Covid-19 deaths was largely down to a three-month lockdown, not the vaccination programme, and that cases would rise once again as restrictions ease. There was no reason to change the roadmap for reopening the economy.



### FOCUS ON COMPUTER CHIPS

## Biden urges CEOs to 'step up' game on supply chain

The US has only 12 per cent of the world's semiconductor factory capacity, down from 37 per cent in 1990



The President said the country hasn't made big investments to stay ahead of global competitors, and it needs to step up its game

FILE PHOTO

ASSOCIATED PRESS  
Washington, April 13

**PRESIDENT JOE BIDEN** used a virtual meeting with corporate leaders about a global shortage of semiconductors to push Monday for his \$2.3 trillion infrastructure plan, telling them that the US should be the world's computer chip leader.

"We need to build the infrastructure of today, not repair the one of yesterday," he told the group of 19 executives from the technology, chip and automotive industries. "China and the rest of the world is not waiting and there's no reason why Americans should wait."

He said the country hasn't made big investments to stay ahead of global competitors, and it needs to step up its game.

Biden made an appearance at the meeting between administration officials and company leaders held to discuss developing a stronger US computer chip supply chain. The meeting came as the global chip shortage continued to plague a wide array of industries.

CEOs of AT&T, Dell, Ford, General Motors, Stellantis (formerly Fiat Chrysler),

Intel, Northrop Grumman, and others were scheduled to attend.

But industry experts say there's little they can do to stem the shortage, which has delayed a new iPhone and forced automakers to temporarily shut factories because they're running short of the multiple computers needed to run engines, transmissions, brakes and other essential features. Instead, Biden brought up developing a US chip supply chain since most are made in Asia and shipped to the US.

In February he ordered a review of the supply chain and pledged to work with international partners to ensure stable supplies.

Wedbush analyst Daniel Ives said there's little that can be done immediately to end the current problem.

"This could change things over the next three to five years, but for right now, there's no structural changes that could alleviate the shortage," he said. The shortage already has made it harder for schools to buy enough laptops for students forced to learn from home, delayed the release of popular products and created mad scrambles to find the latest video game consoles.

REUTERS  
Beijing, April 13

**CHINA'S EXPORTS ROSE** sharply in March while imports growth surged to the highest in four years in yet another boost to the nation's economic recovery, signalling improving global demand amid progress in worldwide Covid-19 vaccination.

The data suggests the world's second largest economy will continue to gather momentum as it emerges from the Covid-19-led slump in early 2020, though a lagging consumer rebound, a resurgence in Covid-19 cases in many countries and Sino-US tensions have raised risks for the outlook.

Exports in dollar terms soared 30.6% in March from a year earlier, but at a slower pace from a record 154.9% growth in February. The analysts polled by Reuters have forecast a 3.5% jump in shipments.

"Strong foreign demand is likely to be sustained throughout the second quarter as the global economy further recovers," said Nie Wen, an economist at Hwabao Trust.

"But with the acceleration in global

vaccination efforts, industrial sectors in other countries are gradually restarting. It remains to be seen that if China's stellar export growth will begin to slide."

Despite sporadic Covid-19 cases in China's border cities, authorities have been able to largely contain the virus

FILE PHOTO

the fastest pace since February 2017 on high commodity prices, beating a 23.3% forecast and compared with 17.3% growth in February.

Meat imports of 1.02 million tonnes in March marked the highest monthly volume since at least January 2020, while imports for soybeans iron ore, copper and crude oil also rose.

China posted a trade surplus of \$13.8 billion last month, versus analysts expectations for the surplus to rise to \$20.5 billion from \$37.8 billion in February.

Official and private manufacturing surveys in China pointed to robust growth, with export orders returning to growth amid improving foreign demand.

However, many analysts believe exports could lose some momentum in the short term and the advantages of orders transferred from other countries due to coronavirus-related disruptions will begin to abate.

Li Kuiwen, customs spokesman, said that overall trade growth in the second quarter could show the pace slowing due to a higher base comparison in the year-ago period when a jump in pent-up demand boosted the headline figures.



Despite sporadic Covid-19 cases in China's border cities, authorities have been able to largely contain the virus

FILE PHOTO

vaccination efforts, industrial sectors in other countries are gradually restarting. It remains to be seen that if China's stellar export growth will begin to slide."

Despite sporadic Covid-19 cases in China's border cities, authorities have been able to largely contain the virus in a boost to the lagging consumer recovery.

Beijing managed to largely bring the Covid-19 pandemic under control much

earlier than many countries thanks to stringent anti-virus curbs and lockdowns at the initial phase of the outbreak last year. Asian stocks markets were broadly positive after the data, with strong imports giving investors confidence that domestic demand is improving as part of the recovery from the pandemic.

The data showed total Chinese imports jumped 38.1% year-on-year last month,

### MAPPING THE VIRUS

Cases pass	Deaths exceed	Recoveries
136.7 million	2.94 million	113,592,119



- More than 797 million shots given worldwide
- EU health chief sees states' Astra vaccine data
- UK's Johnson warns lockdown, not vaccines, behind drop in Covid deaths
- NYC rescheduling J&J appointments
- Austrian health minister steps down
- Hong Kong's incentives for vaccinations

Hong Kong plans to allow only those who've had Covid-19 shots to fly from the city to Singapore once both governments finalize a travel bubble. The move is part of a push to get more of the city's population vaccinated.

Stella Kyriakides, the European Union's health commissioner, asked member states to provide data on potential side effects from AstraZeneca's vaccine by Friday at the latest, in order to develop a coordinated approach to restrictions in administering the shot.

Chancellor Angela Merkel's cabinet approved legislation setting out nationwide rules on restrictions. She pushed for the law, which needs approval from both houses of parliament, after some of Germany's 16 regions failed to impose curbs agreed with her government.

Health Minister Rudolf Anschober resigned with immediate effect, citing his own health problems due to an excessive workload in a briefing with journalists in Vienna.

The government of Prime Minister Mario Draghi is in discussions to set up vaccine production hubs in Italy using state funding, according to the director-general of the nation's drug regulator.

Indonesia will keep using the vaccines developed by China's Sinovac Biotech and the UK's AstraZeneca because they met the standards set by the World Health Organization.

## Singapore's Grab to list in US in \$40-billion SPAC deal

BLOOMBERG  
April 13

**GRAB HOLDINGS, SOUTHEAST ASIA'S** most valuable startup, is going public in the US through the largest-ever merger with a blank-check company.

The Singapore-based startup is set to have a market value of about \$39.6 billion after the combination with Altimeter Growth, the special purpose acquisition company of Brad Gerstner's Altimeter Capital Management, the firms said in a statement Tuesday. Grab is raising more than \$4 billion from investors including BlackRock, Fidelity International and T.

Rowe Price Group as part of the biggest US equity offering by a Southeast Asian company. The deal would make the ride-hailing and food-delivery giant the first Southeast Asian tech unicorn to go public through a SPAC and give it funds to expand. Grab is trying to take advantage of a US-led SPAC listing boom even though it's showing signs of slowing amid increased scrutiny by regulators.

"This is definitely one of the best internet companies," Gerstner said in an interview. "The runway ahead is very long and very wide for Grab if they continue to execute."

The combined entity's stock will trade on the Nasdaq in the coming months under the ticker GRAB. Altimeter Capital, which orchestrated the initial public offering of Altimeter Growth in September, is putting \$750 million into the company, about a fifth of the fresh funds raised.

## Quick View

### Boeing's 737 Max comeback fuels sales win over Airbus

BOEING TOPPED AIRBUS in quarterly jet sales for the first time since early 2019, when the US planemaker spiraled into crisis because of a global grounding of its 737 Max after two fatal crashes. Gross orders in the first quarter totalled 282 aircraft, according to sales data posted to Boeing's website Tuesday. Including cancellations and an accounting adjustment for at-risk deals, the company netted 76 new orders. Airbus's tally shrank by 61 jets after a slew of cancellations in February by Norwegian Air Shuttle.

### American Air sees loss of as much as \$2.8 billion

AMERICAN AIRLINES GROUP delayed deliveries of more than three dozen Boeing aircraft and projected a deeper loss than analysts expected as the coronavirus pandemic continues to quash corporate and international travel. Eighteen 737 Max jets that were to be delivered this year and next will be postponed to 2023 and 2024, the carrier said in a regulatory filing Tuesday.

### Jack Ma's fortune jumps \$2 bn after Alibaba fines

CHINA JUST SLAPPED a record antitrust fine on Alibaba Group Holding. The company thanked the government and investors breathed a sigh of relief. For Jack Ma, the founder of the e-commerce giant, it meant his fortune increased by \$2.3 billion to \$5.21 billion, according to the Bloomberg Billionaires Index. Alibaba's American depositary receipts climbed 9.3% in New York.

### Apple backs emissions disclosure rules in US

APPLE ON TUESDAY called for the US Securities and Exchange Commission to require companies to disclose emissions including from their "value chain," according to a Tweet from Apple V-P Lisa Jackson.

## Yellen may spare China from currency manipulator label

BLOOMBERG  
April 13

**TREASURY SECRETARY JANET Yellen** will decline to name China as a currency manipulator in her first semiannual foreign-exchange report, according to people familiar with the matter, a move that allows the US to sidestep a fresh clash with Beijing.

The report, which is not yet finalised, is due on Thursday, although it is unclear when the department will release it. During the Trump era, the Treasury Department was accused of politicising the report after it abruptly designated China a manipulator in mid-2019 outside its usual release schedule, only to lift the label five months later to win concessions in a trade deal.

A Treasury spokeswoman declined to comment.

The offshore yuan extended its intraday gain slightly following the news Monday, while the onshore yuan was little changed in China Tuesday.

### China warns 34 tech firms to curb excess in antitrust review

BLOOMBERG  
April 13

**CHINA ORDERED 34** internet corporations Tuesday to rectify their anti-competitive practices within the next month, signalling that Beijing's scrutiny of its most powerful firms hasn't ended with the conclusion of a probe into Alibaba Group Holding.

Shares in Tencent Holdings and Meituan extended losses after the State Administration for Market Regulation issued a stern statement emphasizing it will continue to eradicate abuses of information and market dominance among other violations.

Also summoned to an ad-hoc meeting with the watchdog on Tuesday were industry leaders including TikTok owner ByteDance, search giant Baidu and JD.com.

Regulators warned internet companies to "heed Alibaba's example," reaffirming their intent to abolish forced exclusivity among other practices.

## Bitcoin hits record high before Coinbase listing

REUTERS  
London, April 13

**BITCOIN HIT A** record of \$62,741 on Tuesday, extending its 2021 rally to new heights a day before Coinbase's share listing in the United States.

The largest US cryptocurrency exchange's listing on the Nasdaq on Wednesday is considered a landmark victory for cryptocurrency advocates.

The world's biggest cryptocurrency, which has growing mainstream acceptance as an investment and a means of payment, rose as much as 5% on Tuesday. Smaller rival Ethereum also reached a record high of \$2,205.

Major firms including BNY Mellon, Mastercard and Tesla are among those to have embraced or invested in cryptocurrencies. Bitcoin topped \$60,000 early last month, fuelled by Tesla's move to buy \$1.5 billion of the digital currency for its balance sheet.

## US calls for pause on J&J vaccine after clotting cases

NY TIMES  
Washington, April 13

**FEDERAL HEALTH AGENCIES** on Tuesday called for an immediate pause in use of Johnson & Johnson's single-dose coronavirus vaccine after six recipients in the United States developed a rare disorder involving blood clots within about two weeks of vaccination.

All six recipients were women between the ages of 18 and 48. One woman died and a second woman in Nebraska has been hospitalised in critical condition.

Nearly seven million people in the United States have received Johnson & Johnson shots so far, and roughly nine million more doses have been shipped out to the states, according to data from the Centers for Disease Control and Prevention.

"We are recommending a pause in the use of this vaccine out of an abundance of caution," Peter Marks, director of the Food and Drug Administration's Center for Biologics Evaluation and Research, and Dr. Anne Schuchat, principal deputy director of the CDC, said in a joint statement.

"Right now, these adverse events appear to be extremely rare."

"While the move was framed as a recommendation to health practitioners in the states, the federal government is expected to pause administration of the vaccine at all federally run vaccination sites."

Federal officials expect that state health officials will take that as a strong signal to do the same.



logic Evaluation and Research, and Dr. Anne Schuchat, principal deputy director of the CDC, said in a joint statement.

"Right now, these adverse events appear to be extremely rare."

"While the move was framed as a recommendation to health practitioners in the states, the federal government is expected to pause administration of the vaccine at all federally run vaccination sites."

Federal officials expect that state health officials will take that as a strong signal to do the same.

### GameStop posts longest losing streak in a year as shine fades

BLOOMBERG  
April 13

**GAMESTOP FELL** on Monday, wrapping up its longest losing streak in a year, amid growing skepticism over its long-term potential despite activist Ryan Cohen's latest efforts to revitalise the company.

Shares fell 11% in New York to close at \$141.09, their lowest level in more than two weeks, as Reuters reported the video-game retailer is seeking a replacement for the current Chief Executive Officer George Sherman, without naming sources.

GameStop didn't immediately respond to a request for comment on the Reuters report. News of the potential change at the company's helm followed a warning by Ascendant Capital Markets analyst Edward Woo, who downgraded the retailer to sell from hold, raising questions about the company's long-term prospect as it faces growing competition from the likes of Microsoft and Sony Group.

GameStop's Reddit-trading surge is likely to fade and shares will tumble in the long run.

## Australia rules out adding J&J vaccine to inoculation plan

ASSOCIATED PRESS  
Canberra, April 13

**THE AUSTRALIAN GOVERNMENT** said Tuesday it had decided against buying the single-dose Johnson & Johnson coronavirus vaccine and identified a second case of a rare blood clot likely linked to the AstraZeneca shot.

The government had been in talks with the New Jersey-based pharmaceutical giant, which had asked the Australian regulator, Therapeutic Goods Administration, for provisional registration.

But Health Minister Greg Hunt ruled out a J&J contract because its vaccine was similar to the AstraZeneca product, which Australia had already contracted for 53.8 million doses.

Hunt said the government was following the advice of Australia's scientific and technical advisory group.

J&J is another viral vector vaccine and we have no advice recommending, at this point, that the government purchase any



The government has

# Personal Finance

WEDNESDAY, APRIL 14, 2021

## ON MARKET VOLATILITY

Ajit Mishra, VP, Research, Religare Broking

We expect volatility to continue until there is clarity over the lockdown situation and availability of vaccines. The earnings season would further add to the choppiness ahead so we suggest investors maintain stock-specific trading approach.

## ● MUTUAL FUNDS

## Are balanced advantage funds perfect for you?

Expect a reasonable return from balanced advantage funds as over the long-term, they offer returns that are higher than debt funds but lower than that of equity funds

P SARAVANAN

**PRICES OF A** wide range of commodities including crude oil have gone up and bond yields are moving up. This probably may lead to higher inflation which may be causing anxiety among investors. However, there exists some positivity owing to better corporate earnings numbers. In such a situation, investors should prefer funds that follow a balanced approach towards allocation in equities as well as debt.

What are balanced advantage funds?

In any investment planning, one should have the ability and willingness to switch from underperforming assets to those that outperform. Balanced advantage funds are such types of funds that achieve this switching and are well-suited for retirement planning. So, these funds according to the valuations within the equity markets,



ILLUSTRATION: ROHIT PHORE

increase or decrease their allocation between debt and equity. Normally they use criteria such as price to earnings ratios, price to book value, market to cap to GDP, etc.

## Advantages

As the name suggests, these funds follow the investment philosophy of buying low and selling high. So, these are generally

expected to offer good returns to the investors over a longer period of time. As these change their equity and debt allocations according to prevailing market conditions, they reduce the volatility that investors experience in pure equity funds or in aggressive hybrid funds. Further, the rebalancing happens in a tax efficient way. For instance, when an individual investor

## BALANCING THE ODDS

- Balanced advantage funds are best for passive investors who do not want to rebalance their funds often
- Choose a fund with a transparent asset allocation model which provides limited discretion to the fund manager
- Since these funds change equity and debt allocations as per market conditions they reduce the volatility that investors experience in pure equity funds or in aggressive hybrid funds
- These funds follow the investment philosophy of buying low and selling high

sells equity or debt, tax liability occurs. But when the funds are doing it for their investors, there is no tax liability accruing to individual investors.

## Limitations

Asset allocation proportion in these funds are generally model based ones. So, these funds may not be suitable for certain

types of investors. The above funds maintain an equity plus derivative exposure of 65% or above whereas there are some investors who have a higher risk appetite and would like to hold 70% equity and 30% debt. In such cases, in the long run they will outperform the balanced advantage funds. Similarly, allocation among large cap, mid-cap and small cap is not within the control of the investors. Further, with reference to debt fund, duration risk is also within their control on the debt side of the investment.

## How to choose the right fund?

Before choosing a balanced advantage fund, check out the fund manager's strategy, especially on the debt side. The debt portion should target to provide steady return and stability. On the equity side, the fund should be flexi cap in nature. One should choose a fund with a transparent asset allocation model which provides limited discretion to the fund manager. One should look at not only the past returns but also the volatility of the fund which is reported as standard deviation.

To conclude, these funds are best suited for passive investors who do not want to get into rebalancing their funds often. Also, expect reasonable return from these funds as over the long-term, these offer returns that are higher than debt funds but lower than that of equity funds.

The writer is a professor of finance & accounting, IIM Tiruchirappalli

## ● YOUR MONEY

RAGHAVIYENGAR

## A diversified portfolio is the best bet against market volatility

**IN TODAY'S WORLD**, with or without the pandemic, a well-maintained portfolio is vital for investing success. As an individual investor, you need to know how to determine an asset allocation that best conforms to your personal investment goals and risk tolerance.

As investors, the main aim for asset allocation is to minimise risk while ensuring that we get the returns that we are expecting. Mutual fund investments have offered reasonable returns in the past with the help of systematic investment plan, risk management and diversification. However, irrespective of having a sound financial plan, good risk appetite, moderate savings bucket and a good timeline in your hand, one may end up losing money. To generate wealth, diversification is the key.



ILLUSTRATION: ROHIT PHORE

To strike a balance with your portfolio that best suits your needs and goals, you simply need to follow the following steps:

Determine your goals and risk tolerance

This could largely depend on your age, income, tenure and reason for investment. Those who are starting out young, and do not have a family dependent on them can choose to invest a larger portion of their investments in equity. As our needs increase over time and goals in life change, switch to hybrid funds, offering a mix of debt and equity; thereby not only ensuring that it delivers returns but the risk is also meticulously mitigated. Investors who need a steady source of income with minimum risks should go for short-term funds and liquid funds.

## Pick individual assets

Once you have determined your goals and risk tolerance, it is imperative that you pick out the right assets to invest in. With so many options available today, determining the right asset allocation is a complicated task. History has been a testament to the fact that market conditions that cause one particular category of investments to do well, may not necessarily hold true for other asset classes. For example, Covid 19 has shifted the focus of retail investors towards debt and fixed income schemes as opposed to the focus on equity before. When you are considering a particular financial goal, consider a mix of equity and debt investments so that the portfolio is insulated against several market fluctuations. By picking the right group of investments, you may be able to reduce your risk without sacrificing too much potential gain.

## Balancing the portfolio is not a one-time task. All of us need to revisit all these steps multiple times to ensure that the assets we have invested in are aligned towards our goal and expectations

eFE



“

With the uptake in adoption of technologies like cloud computing, virtualisation, Big Data, there is a need for businesses to deploy advanced servers

”

## ● INTERVIEW: MANISH GUPTA,

Senior Director & GM, Infrastructure Solutions Group, Dell Technologies India

## Loss of critical data can cripple any business in no time

Today, with a changing business landscape and the adoption of emerging technologies, we are seeing unprecedented growth of data—making it necessary for businesses to deploy solutions that can harness this data and provide actionable insights.

There is an increasing need for businesses to transform their IT infrastructure in order to keep pace with this data growth. Companies are scouting for servers that are intelligent and fit workloads of every size in their digital transformation journey, says Manish Gupta, senior director & general manager, Infrastructure Solutions Group, Dell Technologies India.

“We have ushered in the next generation of computing with our new, powerful and secure Dell EMC PowerEdge servers,”

he tells Sudhir Chowdhary while discussing their key features and customer benefits. Excerpts:

## What are the customer benefits of the next-gen PowerEdge servers?

These servers provide customers with the power needed to process their data across locations and offer real-time insights. They are loaded with PCIe Gen 4.0 solution, which doubles the performance over the previous generation, and offers up to six accelerators per server to support the most challenging and data-intensive workloads. Some of its features include autonomous computing, adaptive computing and resilience, with end-to-end supply chain assurance and intelligence.

Servers are the underlying technology that delivers the highest performance capabilities for a business entity.

With the uptake in adoption of technologies like cloud computing, virtualisation, Big Data, there is a need for businesses to deploy advanced servers that form the foundation of modern age IT

## How has the market dynamics changed for servers in India in recent times?

The market dynamics are not the same as they were a year ago. Organisations now realise that there is a need to build modern data centres of the future by adopting new-age technologies and deploying powerful servers that can unlock the true value of their data to produce actionable insights, giving them an edge over competitors.

Servers are the underlying technology that delivers the highest performance capabilities for a business entity. With the uptake in adoption of technologies like cloud computing, virtualisation, Big Data, there is a need for businesses to deploy advanced servers that form the foundation of modern age IT

## What would be your suggestion to companies, while deploying new solutions in these current times?

In my opinion, companies need to first assess and understand the needs of their IT infrastructure and accordingly consider deploying new solutions. They should also look at simplifying their architecture and adopt IT as a service strategy for their business. This will help them keep their IT budgets in check while maintaining business continuity.

Additionally, it is also important for them to focus on key aspects like cybersecurity and privacy of their data, data management and analytics to derive insights, and a digital workplace to empower the workforce.

also encourage other institutions, startups and medium-scale industries to research and develop products indigenously. It's a perfect example of a lab-to-market product.”

NanoSniffer provides trace detection of nano-gram quantities of explosives and delivers results in seconds. It can accurately detect a wide range of military, commercial and homemade explosives threats. Further analysis of the algorithms also helps in categorisation of explosives into the appropriate class. With local manufacturing, including its MEMS sensor, it will save a lot of import cost for the country.

NanoSniffer has successfully passed Pune-based DRDO's High Energy Materials Research Laboratory's (HEMRL) testing and has also been tested by the country's elite counter-terror force National Security Guard (NSG).

## ● FROM LAB TO MARKET

## Innovation that matters

An IIT Bombay incubated startup develops the world's first explosive trace detector using microsensor technology

## FE BUREAU

THINK HIGHER EDUCATION and it isn't always about academic excellence; innovation follows closely behind too. For evidence, take a look at Nanosniffer, a

meaningful solution and out-of-the-box idea that finds strong relevance in the current times. Developed by NanoSniffer Technologies, an IIT Bombay incubated startup, it is said to be the world's first explosive trace detector using microsensor technology. Nanosniffer has partnered with Vehant Technologies, a startup incubated at IIT Delhi in 2005.

Recently, the education minister Ramesh Pokhriyal 'Nishank' launched NanoSniffer, a completely made-in-India product in terms of research, development and manufacturing. The core technology of NanoSniffer is protected by patents in the US and Europe. The

minister said, "This affordable device will reduce our dependency on imported explosive trace detector devices. It will



New Delhi

The writer is CBO, Axis AMC



MUTUAL FUNDS

● Is there any lock-in period for gold ETF? I am making losses as I bought a lot of gold ETF last year when the prices were rising, but are falling now.

—Arvind Deshmukh

No, gold ETFs are not subject to any lock-in. Gold ETFs like other securities are traded in the secondary market and investors can buy and sell ETF units in the secondary market at any point in time, subject to available liquidity. From an asset-allocation standpoint, it is advisable to have some allocation to gold (5% to 10%) for diversification benefits.

The writer is director, Investment Advisory, Morningstar Investment Adviser (India). Send your queries to [personalfinance@expressindia.com](mailto:personalfinance@expressindia.com)

[financialexpress.in](http://financialexpress.in)

# Markets

WEDNESDAY, APRIL 14, 2021

## EXPERT VIEW

With the government borrowing programme at an overdrive, this fiscal year might throw some unpleasant surprises to NCDs. They will face stiff competition from their higher rated and sovereign rated peers to corner investor money

—Deepak Singh, chief business officer, Reliance Securities

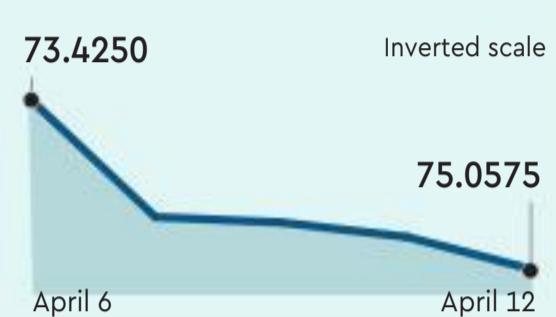
## Money Matters

## 10-year GILT

The money markets were closed on Tuesday



The currency markets were closed on Tuesday **0.416%**



The euro fell against the dollar **0.151%**



## Quick View

## Ujjivan Small Finance Bank, NIRA partners to provide personal loans

UJJIVAN SMALL FINANCE Bank has collaborated with Bengaluru based fintech NIRA for offering personal loans. Through this pact, salaried customers can apply for a personal loan by using the NIRA app which is available in the play store, a release said. NIRA helps to fund the salaried class, with incomes starting at as low as ₹15,000 per month.

## Central Bank starts deposit scheme to support vaccination

TO ENCOURAGE COVID vaccination, Central Bank of India has brought out a special product "Immuno India Deposit Scheme" for 1,111 days at an attractive extra interest rate of 25 basis points above the applicable card rate for those who got vaccinated. Senior citizens are eligible for extra interest as applicable.

## Muthoot group opens cancer hospital in Kerala for poor

THE MUTHOOT GROUP has launched the MG George Muthoot Cancer Centre in Kozhikode, Kerala for the treatment of poor and lesser privileged patients. Furthermore, a second Muthoot Hospital in Pathanamthitta, Kerala will offer treatment for heart patients from the lesser privileged sections, the company said.

## INTERVIEW: MRIDULA IYER, head of treasury &amp; trade solutions, Citi South Asia

## 'Data helped us expand borrower base in supplier finance segment'

## SPUTNIK V EFFECT

## Sensex surges over 660 points as banking, auto stocks rally

PRESS TRUST OF INDIA

Mumbai, April 13

STOCK MARKETS REGAINED footing on Tuesday after the previous session's massive selloff, tracking renewed buying interest in financial, bank and auto counters amid firm global cues.

Participants also cheered the government's decision to fast-track approval for foreign-produced Covid-19 vaccines. Russia's Sputnik V vaccine has received emergency use authorisation in India, paving the way for the third coronavirus vaccine in the country.

However, the Covid-19 situation remains worrisome and will determine market trajectory in the near term, traders said.

Building on a positive start, the 30-share BSE Sensex gained momentum in late-afternoon trade to close 660.68 points or 1.38% higher at 48,544.06.

On similar lines, the broader NSE Nifty surged 194 points or 1.36% to finish at 14,504.80.

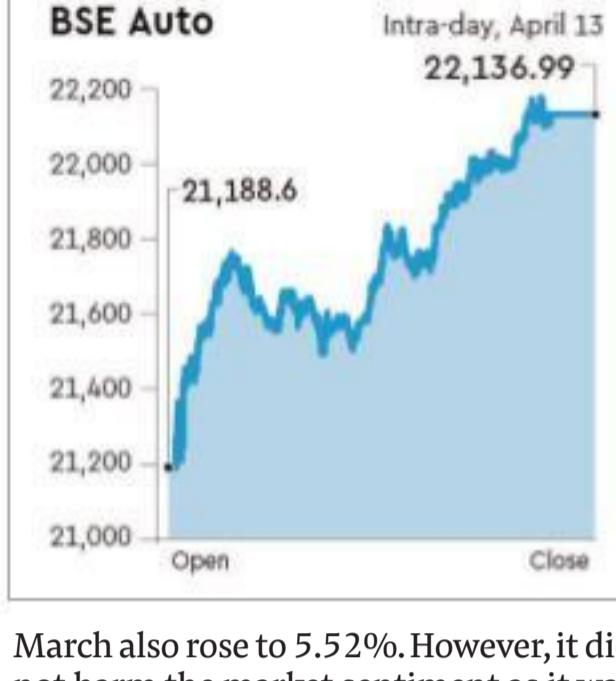
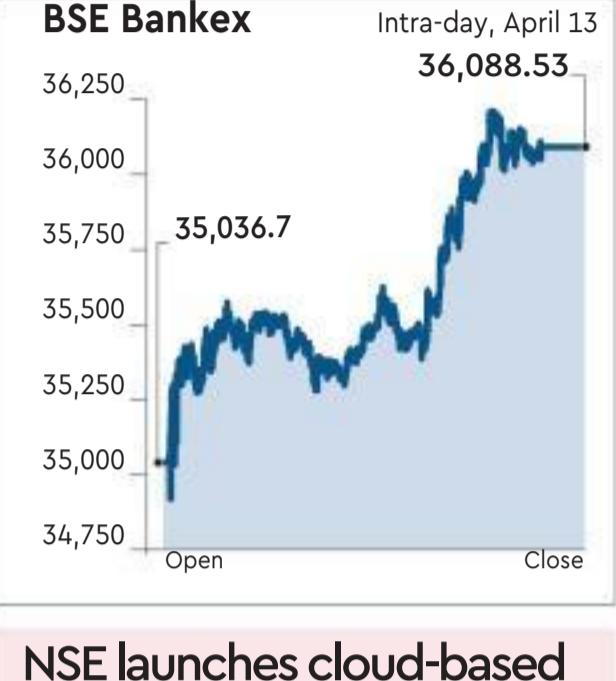
M&M was the top gainer in the Sensex pack, rallying 8.02%, followed by Bajaj Finserv, Bajaj Finance, Maruti, IndusInd Bank, ICICI Bank, ONGC and Axis Bank.

On the other hand, TCS was the biggest laggard, slumping 4.21%, a day after reporting its March quarter results.

The country's largest tech exporter on Monday reported a 14.9% jump in consolidated net profit for the March quarter to ₹9,246 crore, but posted a marginal increase in reported post-tax profit at ₹32,430 crore for FY21.

Dr Reddy's, Tech Mahindra, HCL Tech, Infosys and Nestle India were among the other losers, shedding up to 4.18 per cent.

"Market attempted to pull back from yesterday's selloff but wasn't that enthusiastic. IT sector broke the trend due to profit booking as initial Q4 results were in



## NSE launches cloud-based R&amp;D facility NSE Data Room

NSE ON MONDAY said it has launched a cloud-based research facility — NSE Data Room (NDR) — to encourage research based on Indian capital markets, towards facilitating researchers to access and analyse historical orders and trades data.

Such a facility will not only allow usage of data available within NSE but in turn will also provide an enabling platform that paves the way for a wider gamut of research opportunities, the exchange said in a statement.

The NDR is a cloud-based data repository system with basic analytical tools and a software environment that can be accessed from any part of the country. —PTI

line with expectations not providing enough leeway to a highly valued sector.

"While industrial production for February declined by 3.6% primarily due to contraction in the manufacturing and mining sectors, India's retail inflation for

March also rose to 5.52%. However, it did not harm the market sentiment as it was in line with the recent RBI policy forecast. How the lockdowns will affect the economy will determine the trend of the domestic market, in the short-term," said Vinod Nair, head of research at Geojit Financial Services.

BSE auto, metal, finance, bankex, realty and telecom indices rallied as much as 4.30%, while IT, teck and healthcare indices closed with losses.

Broader BSE midcap and smallcap indices spurred up to 1.46%.

World stocks perched near all-time highs ahead of US inflation data, which would offer cues on the economic recovery taking hold.

Elsewhere in Asia, bourses in Hong Kong, Seoul and Tokyo ended on a positive note, while Shanghai was in the red.

Stock exchanges in Europe were largely trading with gains in mid-session deals.

Meanwhile, international oil benchmark Brent crude was trading 0.90% higher at \$63.85 per barrel.

The forex market was closed on account of Gudi Padwa.

Bourses will be shut on Wednesday for "Babasaheb Ambedkar Jayanti".

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## NCDC secures ₹600-cr loan from Deutsche Bank for on-lending to cooperatives

PRESS TRUST OF INDIA

New Delhi, April 13

IN A FIRST, the National Cooperative Development Corporation (NCDC) has secured a €68.87-million (₹600 crore) loan from Deutsche Bank for onward lending to cooperatives in the country, the agriculture ministry said on Tuesday.

An agreement in this regard inked between NCDC and Deutsche Bank, Germany's largest bank, in the presence of Union agriculture minister Narendra Singh Tomar here.

The minister also presided over signing of an agreement between the Indian Chamber of Commerce (ICC) and NCDC to boost farmers' linkages with markets.

"This is for the first time that one of the largest European banks in the world is lending to the NCDC, thus reflecting the confidence of the global financial institution in the Indian development finance institution, particularly at a time when global economic turmoil created by the Covid-19 crisis has made lending a challenging proposition," the ministry said.

On the occasion, Tomar said Prime Minister Narendra Modi has given a new vision



to India's agrarian landscape and to the economic relations with Germany.

The farmer producer organisations being set up in the country would be able to access easier credit and market through the NCDC agreements with ICC and Deutsche Bank, which will help small and marginal farmers, he said.

The NCDC is a development finance statutory institution under the Ministry of Agriculture and Farmers Welfare and has extended loans to the tune of Euro 1.6 billion to cooperatives of various sizes since 2014. With zero net NPA, NCDC has pan-India presence with its 18 regional directorates catering to all the states. As per the ministry, Deutsche Bank's initiative in India is just one of the many key business interests shown by German firms in the country over the years.

This is the third time when the company approached Sebi for launching an initial public offering (IPO).

Earlier in May 2018, GR Infraprojects had filed draft papers with the markets regulator to raise an estimated Rs 1,800 crore through an IPO. Prior to that, in September 2016 as well, the company had filed IPO papers with Sebi and received the regulator's go-ahead to launch the public issue.

It, however, did not go in for the public issue then.

The issue will be a complete Offer for Sale (OFS) of 1,15,08,704 equity shares by promoter and investor selling shareholders, according to the draft red herring prospectus. The offer includes an employee reservation portion as well. Those offering shares in the OFS include Lokesh Builders, Jasamrit Premises, Jasamrit Fashions, Jasamrit Creations, Jasamrit Construction and India Business Excellence Fund.

GR Infraprojects has filed preliminary papers with capital markets regulator Sebi to raise ₹800-1,000 crore through an initial share sale, merchant banking sources said on Tuesday.

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**STATUTORY 15/30 DAYS (AS APPLICABLE) SALE NOTICE TO GENERAL PUBLIC AND IN PARTICULAR TO THE BORROWER(S), MORTGAGOR(S) AND GUARANTOR(S) UNDER RULE 6(2) & 8(6)**  
**READ WITH RULE 6 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002 OF SARFAESI ACT**

**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOBILE/IMMOVABLE PROPERTY/IES**

E-Auction Sale Notice for Sale of Movable/Immovable Assets under the 'Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002' read with revision to Rule 6(2) & 8(6) **READ WITH RULE 6 & 9** of the Security Interest (Enforcement) Rule, 2002 Notice is hereby given to the public in general and in particular to the borrower(s), mortgagor(s) and Guarantor(s) that the below described Movable/Immovable property(ies) mortgaged/charged to the Secured Creditor, the constructive/ physical (whichever is applicable) possession of which has been taken by the Authorized officer of Punjab National Bank, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on date of Sale, for recovery of amount, as mentioned below due to the Punjab National Bank secured Creditor from below Named borrower(s), mortgagor(s) and Guarantor(s). A short description of the movable/immovable property with known encumbrances, if any, are mentioned as under.

- LAST DATE & TIME FOR SUBMISSION/VERIFICATION OF KYC DOCUMENTS AND EMD (ONLINE) ON PORTAL <https://www.mstcecommerce.com> ON OR BEFORE 27.04.2021 UPTO 04:00 PM
- DATE AND TIME OF E-AUCTION ON 30.04.2021 FROM 02.15 PM TO 04.15 PM
- THE SALE WILL BE DONE THROUGH E-AUCTION PLATFORM PROVIDED AT THE WEBSITE <https://www.mstcecommerce.com>
- EMD & KYC WILL BE DONE ONLINE THROUGH PORTAL <https://www.mstcecommerce.com>
- MSTC LIMITED-HELP DESK NO. 033-22901004/18001025026/011-41106131 OR 1800-103-5342 or E-Mail at [ibapiop@mstcecommerce.com](mailto:ibapiop@mstcecommerce.com) or [ibapifin@mstcecommerce.com](mailto:ibapifin@mstcecommerce.com)

- It is open to the Bank to appoint a representative and to make self-bid and participate in the auction. The E-Auction is being held on AS IS WHERE IS AND AS IS WHAT IS BASIS .
- Minimum Incremental Values for each bid will be Rs. 10,000/- or in multiple thereof.
- Any encumbrances over the property/ies is not known to the Bank/ Secured Creditor.
- The inspection of the Properties put on auction will be permitted to interested bidders at site on 20.04.2021 & 21.04.2021 between 11:00 AM to 04:00 PM on working days with prior consultation with the branch Manager
- The intending Bidders / Purchasers are requested to register on portal <https://www.mstcecommerce.com> using their mobile number and email-id. Further, they are to upload KYC documents on the said portal for KYC verification. Once the KYC documents are Verified by e-auction service provider (may take 2-3 working days), then intending Bidders/Purchasers has to deposit the EMD amount using online mode in his Global EMD Wallet before the e-auction date & time through the portal after generating Challan from <https://www.mstcecommerce.com>. The registration, Verification of KYC documents and deposit of EMD in Global Wallet , must be comprised well in advance, before the auction to avoid unwanted situation.
- For detailed terms and conditions of the sale, please refer, [www.ibapi.in](http://www.ibapi.in), <https://www.mstcecommerce.com>, [www.pnbindia.in](http://www.pnbindia.in) or contact our officer, Fazilka at Phone No. 01638-260368, Authorised Officer Sh. Suresh Kumar, 99558-33997, or Sr. Manager Sh. Paramjit Singh, 98766-26345, Email Id : cs8225@pnb.co.in

Sr. No.	Name of Branch	Description of Property/ies	Date of Notice u/s 13(2)	Reserve Price	Type of Possession
Sr. of IP	Account Name		Demand Amount	Earnest Money Deposit	
Property ID			Possession Date u/s 13(4)		
01.	JALALABAD WEST	Sr. No. 1- All that part and parcel of (Rice Sheller) Factory Land and Building including Labour Quarters and vacant Plots Admeasuring- 35.4 Kanal or 708 Mela situated at Mohkam Arian Road, Jalalabad West owned by M/s MACHHI RAM KISHAN CHAND SIDANA vide RTD No. 1845 Dated 09.09.1997 (Area 9K-15M), RTD No. 3946 Dated 18.12.2001 (Area 5K-12M), RTD No. 5194 Dated 31.01.2005 (Area 6K-8M), RTD No. 1198 Dated 18.06.2009 (Area 4K-0M), RTD No. 5067 Dated 28.01.2008 (Area 5K-13M), RTD No. 4159 Dated 08.12.2010 (Area 4K-0M). Bounded By East-KC Industries, West-Road, North-Rasta, Dashmesh Rice Mills and Agri Land, South-KC Industries.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 322.00 Lacs	Symbolic Possession
2021/466	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 32.20 Lacs	
<b>PUNB0239MACHHI01</b>					
02.	JALALABAD WEST	Sr. No. 2- All that part and parcel of Double Storey Residential House Admeasuring- 176 Sq.Yard situated at House No. 40, Old Grain Market, Near Devi Dwara Mandir, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Sidana, Smt. PUSHPA SIDANA w/o Rakesh Kumar and Smt. SUMAN SIDANA w/o Surinder Kumar vide RTD No. 2041 Dated 01.10.2002 (Equal Share). Bounded By East-36' Kishan Chand, West-36' Street, North-44' Tirlochan Singh, South-44' Sohan Lal Pupneja.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 57.30 Lacs	Symbolic Possession
2021/467	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 5.73 Lacs	
<b>PUNB0239MACHHI02</b>					
03.	JALALABAD WEST	Sr. No. 3- All that part and parcel of Shop Admeasuring- 277.77 Sq.Yard situated at Shop No. 15, New Grain Market, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Sidana, Smt. PUSHPA SIDANA w/o Rakesh Kumar and Smt. SUMAN SIDANA w/o Surinder Kumar vide RTD No. 2037 Dated 01.10.2002 (Equal Share). Bounded By East-125' Shop No. 14, West-125' Shop, North-20' Grain Market Road, South-20' Road.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 54.00 Lacs	Symbolic Possession
2021/468	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 5.40 Lacs	
<b>PUNB0239MACHHI03</b>					
04.	JALALABAD WEST	Sr. No. 4- All that part and parcel of Shop Admeasuring- 230.55 Sq.Yard situated at Shop No. 25, New Grain Market, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Sidana, Smt. PUSHPA SIDANA w/o Rakesh Kumar and Smt. SUMAN SIDANA w/o Surinder Kumar vide RTD No. 2038 Dated 01.10.2002 (Equal Share). Bounded By East-100' Sukhdham Land, West-100' Shop No. 24, North-20' Road, South-20' Road.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 39.20 Lacs	Symbolic Possession
2021/469	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 3.92 Lacs	
<b>PUNB0239MACHHI04</b>					
05.	JALALABAD WEST	Sr. No. 5- All that part and parcel of Shop Admeasuring- 277.77 Sq.Yard situated at Shop No. 2, New Grain Market, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Sidana, Smt. PUSHPA SIDANA w/o Rakesh Kumar and Smt. SUMAN SIDANA w/o Surinder Kumar vide RTD No. 2039 Dated 01.10.2002 (Equal Share). Bounded By East-100' Shop No. 03, West-20' Road, South-20' Road.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 62.25 Lacs	Symbolic Possession
2021/470	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 6.23 Lacs	
<b>PUNB0239MACHHI05</b>					
06.	JALALABAD WEST	Sr. No. 6. All that part and parcel of Shop Admeasuring- 138.88 Sq.Yard situated at Shop No. 48, New Grain Market, Jalalabad west owned by Smt. RANJANA SIDANA w/o Vimal Sidana, Smt. PUSHPA SIDANA w/o Rakesh Kumar and Smt. SUMAN SIDANA w/o Surinder Kumar vide RTD No. 2040 Dated 01.10.2002 (Equal Share). Bounded By East-10' Road, West-10' Plot, North-125' Shop No 49, South-125' Shop.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 25.20 Lacs	Symbolic Possession
2021/471	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 2.52 Lacs	
<b>PUNB0239MACHHI06</b>					
07.	JALALABAD WEST	Sr. No. 7. All that part and parcel of Commercial Land (triangular) Admeasuring- 366.00 Sq.Yard situated at Mohkam Arian Road, Opp. Street of Jagdish Rice Mills, Jalalabad West owned by Sh. VIMAL KUMAR s/o Machhi Ram, Sh. RAKESH KUMAR s/o Machhi Ram and Sh. SURINDER KUMAR s/o Machhi Ram vide RTD No. 5778 Dated 23.01.2006. Bounded By East-109' Shops, West-85' Street, North-0' Triangle Point, South-78' Street.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 12.45 Lacs	Physical Possession
2021/472	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 1.25 Lacs	
<b>PUNB0239MACHHI07</b>					
08.	JALALABAD WEST	Sr. No. 8. All that part and parcel of Vacant Land Admeasuring- 16 Kanal 5 Marla situated at Mohkam Arian Road, adjoining to MRKC, Backside of Jagdish Rice Mills, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Sidana, Smt. PUSHPA SIDANA w/o Rakesh Kumar and Smt. SUMAN SIDANA w/o Surinder Kumar vide RTD No. 1214 Dated 18.06.2009 (Area 4K-1M), Sh. VIMAL KUMAR s/o Machhi Ram, Sh. RAKESH KUMAR s/o Machhi Ram and Sh. SURINDER KUMAR s/o Machhi Ram vide RTD No. 1208 Dated 18.06.2009 (Area 4K-2M), Smt. PUSHPA RANI w/o Sh. Rakesh Kumar vide RTD No. 1211 Dated 18.06.2009 (Area 4K-1M), Smt. SUMAN LATA w/o Surinder Kumar vide RTD No. 1209 Dated 18.06.2009 (Area 4K-1M).	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 51.75 Lacs	Physical Possession
2021/473	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 5.18 Lacs	
<b>PUNB0239MACHHI08</b>					
09.	JALALABAD WEST	Sr. No. 9. All that part and parcel of Sortex Land and Building including Godown and Shop Admeasuring- 52.5 Marla situated at Mohkam Arian Road, Opp. Jagdish Rice Mills, Jalalabad West owned by Sh. VIMAL KUMAR s/o Machhi Ram, Sh. RAKESH KUMAR s/o Machhi Ram and Sh. SURINDER KUMAR s/o Machhi Ram vide RTD No. 4353 Dated 21.12.1999. Bounded By East-150' Road, West-100' 6" Owner Property, North-82' Street, South-189' 6" Passage.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 88.55 Lacs	Symbolic Possession
2021/474	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 8.86 Lacs	
<b>PUNB0239MACHHI09</b>					
10.	JALALABAD WEST	Sr. No. 10. All that part and parcel of Godown Land and Building along with Open Shed Admeasuring- 2 Kanal 12 Marla situated at Mohkam Arian Road, Opp. Street of Jagdish Rice Mills, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Kumar and Sh. SURINDER KUMAR s/o Machhi Ram vide RTD No. 2522 Dated 14.08.2012 (Area 1K-12M having Equal Share) and Smt. RANJANA SIDANA w/o Vimal Kumar vide RTD No. 103 Dated 09.04.2008 (Area 1K-0M). Bounded By East-93'5"+26'7" Owner Property, West-120' Street, North-101' Street, South-122'3" Dashmesh Sortex.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 50.50 Lacs	Symbolic Possession
2021/475	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 5.05 Lacs	
<b>PUNB0239MACHHI10</b>					
11.	JALALABAD WEST	Sr. No. 11. All that part and parcel of Shop Admeasuring- 146.66 Sq.Yard situated at Shop No. 57, New Grain Market, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Sidana vide RTD No. 3420 Dated 10.10.2012. Bounded By East-80' Shop No. 56, West-80' Plot No. 58, North-16' Road, South-16' Road.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 43.90 Lacs	Symbolic Possession
2021/476	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 4.39 Lacs	
<b>PUNB0239MACHHI11</b>					
12.	JALALABAD WEST	Sr. No. 12. All that part and parcel of Shop Admeasuring- 19.84 Sq.Yard situated at Shop No. 703 (Old No.483), Krishna Mandir Road, Near Ram Lila Chowk, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Sidana vide RTD No. 1455 Dated 24.06.2013. Bounded By East-214' Sudhir Kumar, West-214' Vimal Sidana, North-8'-4.5" Other, South-8'-4.5" Krishna Mandir Road.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 16.85 Lacs	Symbolic Possession
2021/477	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 1.69 Lacs	
<b>PUNB0239MACHHI12</b>					
13.	JALALABAD WEST	Sr. No. 13. All that part and parcel of Shop Admeasuring- 19.84 Sq.Yard situated at Shop No. 703 (Old No.483), Krishna Mandir Road, Near Ram Lila Chowk, Jalalabad West owned by Smt. RANJANA SIDANA w/o Vimal Sidana vide RTD No. 1454 Dated 24.06.2013. Bounded By East-214' Vimal Sidana, West-214' Krishna Mandir Road.	31.07.2019 Rs. 259108666.34 Int. and Charges w.e.f. 01.07.2019	Rs. 16.85 Lacs	Symbolic Possession
2021/478	M/s MACHHI RAM KISHAN CHAND SIDANA		30.10.2019	Rs. 1.69 Lacs	
<b>PUNB0239MACHHI13</b>					
14.	JALALABAD WEST	Sr. No.1- All that part and parcel of Commercial Shop No. 32 measuring 277.77 Sq.Yard (20'x125') at Shop No. 32, New Grain Market, Jalalabad West Owned By M/S RAL LASHOK KUMAR Vide RTD No. 6154 Dated 24.02.1999. Bounded By East-20' Road, West-20' Street, North-125' Shop No. 33, South-125' Shop No.31.	23		



Sr. No.	Name or Branch	Description of Property/ies	Date of Notice u/s 13(2)	Reserve Price	Type of Possession
Sr. of IP	Account Name		Demand Amount		
Property ID			Possession Date u/s 13(4)	Earnest Money Deposit	
32 2021/497	Jalalabad West M/s Arora Rice Mills PUNB0239ARORAR05	Sr. No. 5- One Double story Residential House located at B-II-294, Near Muktsar Circular Road at Old Civil Hospital Road Jalalabad west bearing RTD No. 1280 dated 10.07.1986 and RTD No. 3100 dated 09.02.1989. Owned by Sh. Ashok Kumar.	08.07.2020 Rs. 161835523.98 Int. and Charges w.e.f. 01.04.2020	Rs. 80.00 Lacs	Symbolic Possession
33 2021/498	Jalalabad West M/s Arora Rice Mills PUNB0239ARORAR06	Sr. No. 6- Shop No. 1644, measuring 80.94 Sq Yards at bahmni Bazar, Jalalabad West bearing RTD No. 1382 dated 11.06.1987. Owned by Sh. Ram Lal(Deceased).	08.07.2020 Rs. 161835523.98 Int. and Charges w.e.f. 01.04.2020	Rs. 8.00 Lacs	Symbolic Possession
34 2021/499	Jalalabad West M/s Arora Rice Mills PUNB0239ARORAR07	Sr. No. 7- Two Story Residential House measuring 298.64 Sq. Yards situated at Ram Sharm Colony Near Kotli Ashok Aneja, Jalalabad West bearing RTD No. 200 dated 21.04.2011. Owned by Sh. Ankush and Sh. Navdeep Kumar.	08.07.2020 Rs. 161835523.98 Int. and Charges w.e.f. 01.04.2020	Rs. 40.00 Lacs	Symbolic Possession
35 2021/500	Jalalabad West M/s Arora Rice Mills PUNB0239ARORAR08	Sr. No. 8- One Corner Plot M.sq. 20'x 80' at Mohkam Arjan Road, Near Red Light Chowk at Jalalabad West bearing RTD No. 1399 dated 19.10.2015. Owned by Smt. Shashi Bala.	08.07.2020 Rs. 161835523.98 Int. and Charges w.e.f. 01.04.2020	Rs. 4.00 Lacs	Symbolic Possession
36 2021/501	Jalalabad West M/s Arora Rice Mills PUNB0239ARORAR09	Sr. No. 9- Vacant Plot measuring 605 Sq. Yards situated at Ram Sharm Colony Near Kotli Rohan Lal Asija Jalalabad West bearing RTD No. 2146 dated 14.07.2011. Owned by Sh Gaurav Kumar.	08.07.2020 Rs. 161835523.98 Int. and Charges w.e.f. 01.04.2020	Rs. 17.00 Lacs	Symbolic Possession
37 2021/502	Jalalabad West M/s Arora Rice Mills PUNB0239ARORAR11	Sr. No. 9- Residential House measuring 4840 Sq. Yards situated at Ram Sharm Colony Ferozepur Road Jalalabad West bearing RTD No. 3022 Dated 13.09.2006, RTD No. 3481 dated 26.10.2006 and RTD No. 5907 dated 26.03.2008. owned by Sh. Ashok Kumar And Sh. Ram Lal(Deceased.)	08.07.2020 Rs. 161835523.98 Int. and Charges w.e.f. 01.04.2020	Rs. 37.00 Lacs	Symbolic Possession
38 2021/503	FARIDKOT MAIN BAZAR GOLDEN AGRARIAN PRIVATE LIMITED PUNB3442GOLDEN01	Sr. No. 1- All that part and parcel of Residential Plot admeasuring 362.66 Sq. Yard or 12 Maria situated at Sadiq Road, Near Dhillon Godowns, Faridkot Owned by Sh. HARINDERJIT SINGH s/o Bachittar Singh Vide RTD No. 2376 Dated 05.09.2007, East-96' Gurmit Kaur, West-96' Vacant Plot, North-34' Balwinder Singh, South-34' Street.	08.10.2020 10.04.2018 Rs. 50978115.82 Int. and Charges w.e.f. 01.04.2018	Rs. 43.00 Lacs	Symbolic Possession
39 2021/504	FARIDKOT MAIN BAZAR GOLDEN AGRARIAN PRIVATE LIMITED PUNB3442GOLDEN02	Sr. No. 2- All that part and parcel of Single Storey Commercial Booths 2 and 3 admeasuring 44.44 Sq. Yard situated at Booth No. 2 and 3, Gian Jai Singh Avenue, Faridkot Owned by Sh. SUKHBIR SINGH s/o Harinderjeet Singh and Smt. HARSHINDER KAUR w/o Gurcharan Singh Vide RTD No. 3269 Dated 29.01.2016 and RTD No. 3270 Dated 29.01.2016. East-20' Booth No. 01, West-20' Booth No.04, North-20' Rasta, South-20' Booth No. 6 and 7.	21.07.2018 10.04.2018 Rs. 50978115.82 Int. and Charges w.e.f. 01.04.2018	Rs. 4.30 Lacs	Symbolic Possession
40 2021/505	FARIDKOT MAIN BAZAR GOLDEN AGRARIAN PRIVATE LIMITED PUNB3442GOLDEN03	Sr. No. 3- All that part and parcel of Four Storey (Including Basement) Commercial Showroom Building admeasuring 6.6 Maria or 200 Sq. Yard situated at College Road, Near Jubilee Cinema, Faridkot Owned by Sh. RAJBIR SINGH s/o Harinderjeet Singh Vide RTD No. 491 Dated 26.05.2015. East-60' Panchvati Jewellers, West-60' Baba Farid Milk Dairy, North-30' College Road, South-30' Street.	21.07.2018 10.04.2018 Rs. 50978115.82 Int. and Charges w.e.f. 01.04.2018	Rs. 37.00 Lacs	Symbolic Possession
41 2021/506	FARIDKOT MAIN BAZAR GOLDEN AGRARIAN PRIVATE LIMITED PUNB3442GOLDEN04	Sr. No. 4- All that part and parcel of Residential Plot admeasuring 8925 Sq. Feet situated at Kataria Colony, Behind Milap Palace, Faridkot- Ferozepur Road, Faridkot Owned by Smt. RAMANDEEP KAUR w/o Harpreet Singh and Smt. SAMANPREET KAUR w/o Jagmit Singh Vide RTD No. 3141 Dated 25.10.2010. East-85' Street, West-85' Vacant Plot, North-105' Vacant Plot, South-105' Vacant Plot.	21.07.2018 10.04.2018 Rs. 50978115.82 Int. and Charges w.e.f. 01.04.2018	Rs. 13.50 Lacs	Symbolic Possession
42 2021/507	Faridkot Main Bazar M/s Amyra Foods Pvt. Ltd. PUNB3442AMYRAF01	Sr. No. 1- All Part and Parcel of Commercial Shop admeasuring 177.77 Sq. Yard situated at SCF No. 23, New Grain Market, Faridkot. RTD No. 8560 Dated 23.02.2018 owned by Mr. Sukhbir Singh s/o Harinderjeet Singh. East- SCF 24, West- SCF 22, North- Mandi Board, South- Road.	27.09.2018 04.06.2018 Rs. 271126289.00 Int. and Charges w.e.f. 01.04.2018	Rs. 61.00 Lacs	Symbolic Possession
43 2021/508	Faridkot Main Bazar M/s Amyra Foods Pvt. Ltd. PUNB3442AMYRAF02	Sr. No. 2- All Part and Parcel of Commercial Shop admeasuring 277.77 Sq. Yard situated at SCF No. 44, New Grain Market, Near Faridkot Road, Sadiq, Distt. Faridkot, RTD No. 625 Dated 12.10.2010 owned by Mrs. Parminder Kaur w/o Gursewak Singh and Mrs. Jagjit Kaur w/o Jaswinder Singh. East-Rasta, West-Road, North-Shop No.43, South- Shop No 45.	27.09.2018 04.06.2018 Rs. 271126289.00 Int. and Charges w.e.f. 01.04.2018	Rs. 3.36 Lacs	Symbolic Possession
44 2021/509	Faridkot Main Bazar M/s Amyra Foods Pvt. Ltd. PUNB3442AMYRAF03	Sr. No. 3- All Part and Parcel of Commercial Show Room admeasuring 71.11 Sq. Yard situated at Opposite New Grain Market, Near HDFC Bank, Faridkot Road, Sadiq, Distt. Faridkot. RTD No. 249 Dated 06.06.2014 owned by Mrs. Ninderpal Kaur w/o Partap Singh. East-Samadhi, West-Gurlal Singh, North-Road, South-Budh Singh.	27.09.2018 04.06.2018 Rs. 271126289.00 Int. and Charges w.e.f. 01.04.2018	Rs. 4.40 Lacs	Symbolic Possession
45 2021/510	Loha Bazar, Malout Sh. Vinod Kumar S/o Bhagwan Dass PUNB3446VINODK01	Sr. No. 1- All Parts and Parcels of House situated at Street No. 03, Mahavir Nagar, Gali Storan Wali, Malout (Admeasuring 1500 Sq. Feet, RTD No. 1204 dated 28.06.2010) owned by Sh. Vinod Kumar S/o Bhagwan Dass. East- Pala Singh , West-Vakli Singh , North- Subhash Chander, South- Gali.	10.04.2019 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 12.00 Lacs	Symbolic Possession
46 2021/511	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN01	Sr. No 1-All that parts and parcel of Residential House measuring 990.00 Sq. Feet situated at , Kotli No. 20, New Model Town Ferozepur City, vide RTD No.2738 dated 14.07.2011 owned by Sh. Amit Doda S/o Sh. Nanak Chand Doda. Bounded by East: Street, West: Kuldeep Singh, North: Street & South: Surinder Bajaj.	27.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 3.70 Lacs	Symbolic Possession
47 2021/512	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN02	Sr. No 2- All that part and parcel of Residential House measuring 2840.00 Sq.Feet situated at , Street No.2 Ekta Colony, Abohar, vide RTD No. 5030 dated 07.02.2000 owned by Sh. Mukesh Kumar S/o Sh. Ashok Kumar. Bounded by East: Gurmeet Singh, West: Street, North: Street & South: Street.	21.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 5.80 Lacs	Symbolic Possession
48 2021/513	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN03	Sr. No 3- All that part and parcel of the property of Residential Flat measuring 1450 Sq. Feet situated at C-605 (Block C)6th Floor, Tower No 3,Hamilton Towers, Nakodar Road Jalandhar vide RTD No. 1656 dated 03.06.2011 owned by Sh. Amit Doda S/o Sh. Nanak Chand Doda.Bounded by East: Open, West: Flat no 604, North: Passage & South: Open.	25.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 3.50 Lacs	Symbolic Possession
49 2021/514	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN04	Sr. No 4- All that part and parcels of the property of Commercial Shop measuring 400 Sq. Feet situated at Opposite Flyover, New Suraj Nagri, Hanumangarh Road, Abohar, Vide RTD No 4148 dated 11.10.2012 owned by Sh. Sumit Doda S/o Sh. Nanak Chand Doda. Bounded by East: Sh. Gogi, West: Road, North: Sh. Babi & South: Vacant Plot.	21.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 1.20 Lacs	Symbolic Possession
50 2021/515	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN05	Sr. No 5- All that part and parcels of the property of Commercial shop measuring 937.50 Sq. Feet situated at Near Kundan palace, Hanumangarh Road, Abohar Vide RTD No. 2744 dated 23.07.2012 owned by Sh. Amit Doda S/o Sh. Nanak Chand Doda. Bounded by East: Road, West: Baldev Singh, North: Lal Chand & South: Gurcharan Singh.	21.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 2.50 Lacs	Symbolic Possession
51 2021/516	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN07	Sr. No 6- All that part and parcels of the property of Commercial Shop measuring 442.50 Sq. Feet situated at Thakar Abadi Main Road Abohar vide RTD No 6435 dated 11.02.2013 owned by Sh. Amit Doda S/o Sh. Nanak Chand Doda. Bounded by East: Road, West: Other's Property, North: Ramjash & South: Shop.	21.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 1.00 Lacs	Symbolic Possession
52 2021/517	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN08	Sr. No 7- All that part and parcels of the property of Commercial Shop Cum Godown measuring 1343.00 Sq. Feet situated at Gaushala Road, Opposite Aneja Oil Store, Abohar Vide RTD No. 5899 dated 06.01.2014 owned by Sh. Amit Doda S/o Sh. Nanak Chand Doda. Bounded by East: Other Property, West: Punit Pipe Store, North: Road & South: Amit Doda and Other Property.	21.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 9.10 Lacs	Symbolic Possession
53 2021/518	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN09	Sr. No 9- All that part and parcels of the property of Commercial shop measuring 905.00 Sq.feet situated at Gaushala Road, Abohar Vide RTD No 6743 dated 27.02.2013 Owned by Sh. Amit Doda S/o Sh. Nanak Chand Doda. Bounded by East: Rajesh Mittal, West: Street, North: Aneja & South: Sunil Jatta.	21.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 2.20 Lacs	Symbolic Possession
54 2021/519	Circular Road, Abohar M/s D Vansh Enterprises PUNB028310DVAN10	Sr. No. 10- All that part and parcel of the property of Residential plot measuring 29240 Sq. Feet situated at Greater Kailash Extension, Near Urban Estate, Phase -1, Jalandhar Road, Batala, Vide RTD No. 1560 dated 09.06.2010 owned by Sh. Ramnish, Rajiv & Aseem S/o Sh. Hukumat Rai. Bounded by East: Gurmeet Singh, West: Street, North: Street & South: Street.	25.01.2021 02.11.2020 Rs. 178306888.22 Int. and Charges w.e.f. 01.08.2020	Rs. 26.50 Lacs	Symbolic Possession
55 2021/520	ABOHAR, GAUSHALA ROAD M/s GAGAN VASU CINELINKS PVT LTD PUNB3449GAGANV01	Sr. No. 1- All that Part and Parcel of Commercial Land and Building admeasuring 16 Maria (4352Sq.Ft.) situated at Thana Road, Opp. Sunbeam Hotel, Abohar, Owned by SH. SATPAL s/o Ram Lal (9.25Maria) and SMT. ASHA RANI w/o Satpal (6.75) Vide RTD No. 4662, 4663, 4664 Dated 07.11.2013. Bounded by East- Others' IP, West- Thana Road, North- KC Plaza, South- Mann Tyre.	12.09.2019 07.06.2019 Rs. 125810469.17 Int. and Charges w.e.f. 30.04.2019	Rs. 26.00 Lacs	Symbolic Possession
56 2021/521	ABOHAR, GAUSHALA ROAD M/s GAGAN VASU CINELINKS PVT LTD PUNB3449GAGANV02	Sr. No. 2- All that Part and Parcel of Residential Plot admeasuring 2554.75 Sq.Yard situated at Vishnu Nagar, Near Sector 15, Tehsil Jagadhri, Distt. Yamuna Nagar, Haryana Owned by SMT. SUNITA DODA w/o Shiv Lal Doda Vide RTD No. 908, 909, 921 Dated 14.05.2013.	12.09.2019 07.06.2019 Rs. 125810469.17 Int. and Charges w.e.f. 30.04.2019	Rs. 27.00 Lacs	Physical Possession
57 2021/522	ABOHAR, GAUSHALA ROAD M/s GAGAN VASU CINELINKS PVT LTD PUNB3449GAGANV04	Sr. No. 4- All that Part and Parcel of Triple Storey Building admeasuring 65Marla (1966.25Sq.Yard) situated at Industrial Area, Opp. Balaji Gaurav Factory, Raoba Village Shamshabadi, Near Rania Road, Sirsa, Haryana, Owned by SH. GAGAN DODA s/o Shiv Lal Doda Vide RTD No. 6157 Dated 31.10.2012. Bounded by East-65'-0" Plot of Raju Oil Traders, West-65'-0" Road, North-274'-0" Plot of Makkar Pesticide, South-274'-0" Industrial Shed of Tamit and Ashok.	10.09.2019 05.12.2018 Rs. 125810469.17 Int. and Charges w.e.f. 30.04.2019	Rs. 18.00 Lacs	Symbolic Possession
58 2021/523	ABOHAR, GAUSHALA ROAD M/s GAGAN WINE TRADE AND FINANCERS LTD PUNB028310DVAN01				

**SCRAP FOR SALE (E-AUCTION)**

E-Auction forms are invited from intending buyers for disposal, strictly on "As Is Where Is" basis, on lot basis of burnt/water effected wood material excluding taxes. Salvage belonging to M/s Shuklambaram Papers (P) Ltd. Material can be inspected at M/s Shuklambaram Papers (P) Ltd. Vill. Mundla-Ani, Dorha, Bapur, Dist. U.S. Nagar (UK) between 14.04.2021 to 23.04.2021 after taking prior appointment from Mr. Shubham Chaudhary - 9917522220

**E-auction date/time-23.04.2021 between 03:00 PM to 04:30 PM**

Interested buyers/bidders have to deposit an EMD (D.D.) of Rs. 2 Lacs in favour of "M/s Shuklambaram Papers (P) Ltd." payable at Bapur, U.S. Nagar to participate in the e-auction.

One or all bids/offers can be obtained without assigning any reason.

E-Auction forms can be obtained from the Auctioneers **Salvor Settlers Pvt. Ltd.**, 511, 5th Floor, Usha Kiran Building, Commercial Complex, Azadpur, Delhi-110033. Contact Mr. Jitender Thakur : 8744013008, 9654772277.

**B.S. CHAWLA & Co.**  
(SURVEYORS & VALUERS) Delhi/Allahabad  
e-mail : bschawla.ce@gmail.com, bschawla\_surveyor@rediffmail.com  
Mob. 09415218645, 09810108428

**MODERN CREDIT PRIVATE LIMITED**  
(Formerly-Viru FinCap Pvt. Ltd.)  
Regd. Office: 708, 7<sup>th</sup> Floor, Manjusha Building, 57 Nehru Place,  
New Delhi-110019

Email:mcpl1405@gmail.com & care@capitalstreet.in

T-+91-11-46522200/300

CIN: U67120DL1996PTC078846 / GSTIN NO.-07AAACV3623M1Z7

PUBLIC NOTICE

In compliance with the Para 5 of Notification No. DNB(R. (PD) 029/CGM (CDS)-2015 issued by Reserve Bank of India on July 09, 2015, Notice is hereby given that **Modern Credit Private Limited ("Company")**, a company incorporated under the Companies Act, 1956 and Registered with Reserve Bank of India vide Certificate Number B-14.02467 as a Non Deposit taking Non-Banking Finance Company, with its Registered Office situated at 708, 7<sup>th</sup> Floor, Manjusha Building, 57 Nehru Place New Delhi-110019 is intended to change in the management of the company by appointing Mr. Pranav Goel, new director on the board of the company and resigning of Mr. Dheerendra Prasad from the board of the company.

The above Notice is being given pursuant to RBI Circular DNB(R. (PD) CC, No.065/10.001/2015-16 dated July 09, 2015 and other relevant Regulations. The company has already obtained the prior approval for change of Management from RBI, Delhi/letter No.प्र.वि.नं.सं.म. 517/CMV/05.13.203/2021-22 dated 09<sup>th</sup> April, 2021.

Any clarification / Objection in this regard may be addressed to the Company at its Registered Office and Department of Non-Banking Supervision, Reserve Bank of India, 6, Sansad Marg, Delhi-110001 within 30 days from the date of publication of this notice stating therein the nature of interest and grounds of objection.

For Modern Credit Private Limited

Sd/-

RAJIV GARG

Director

DIN: 07294396

Place: New Delhi

Date: 14<sup>th</sup> April 2021

RELEVANT PARTICULARS

1	Name of the corporate debtor	S N JEE BUILD WELL PRIVATE LIMITED
2	Date of incorporation of corporate debtor	03-02-2003
3	Authority under which corporate debtor is incorporated / registered	Registrar of Companies- Delhi
4	Corporate identity number / limited liability identification number of corporate debtor	U45202DL2003PTC118764
5	Address of the registered office and principal office (if any) of corporate debtor	A) Regd & Principal Office: FF 112 INDRA PARKASH BARAKHAMBHA ROAD NEW DELHI-110001
6	Insolvency commencement date of the corporate debtor	07.01.2021 (Order uploaded on NCLT Website on 11.01.2021)
7	Date of invitation of expression of interest	14.04.2021
8	Eligibility for resolution applicants under section 25(2)(ii) of the Code is available at:	The Resolution Professional by email at: rakeshjainca@rediffmail.com
9	Norms of ineligibility applicable under section 29A are available at:	The Resolution Professional by email as mentioned in column No.8.
10	Last date for receipt of expression of interest	25.04.2021
11	Date of issue of provisional list of prospective resolution applicants	29.04.2021
12	Last date for submission of objections to provisional list	04.05.2021
13	Date of issue of final list of prospective resolution applicants	07.05.2021
14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	04.05.2021
15	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Resolution Professional by email as mentioned in column No.8.
16	Last date for submission of resolution plans	31.05.2021
17	Manner of submitting resolution plans to resolution professional	Sealed envelope by post/ by hand to Resolution Professional at the correspondence address. It should also be submitted in electronic mode in a password protected pen drive.
18	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	25.06.2021
19	Name and registration number of the resolution professional	Rakesh Kumar Jain Regd No: IBBI/ IPA-001/PI-P01297/2018-19/12068
20	Name, Address and e-mail of the resolution professional, as registered with the Board	1203/81, 1st Floor, Shanti Nagar, Tri-Nagar, New Delhi- 110035 rakeshjainca@rediffmail.com
21	Address and email to be used for correspondence with the resolution professional	1670/120, Shanti Nagar, Tri-Nagar, Delhi-110035 rakeshjainca@rediffmail.com
22	Further Details are available at or with	The Resolution Professional by email as mentioned in column No.8.
23	Date of publication of Form G	14.04.2021

**RAKESH KUMAR JAIN**

Resolution Professional

For S N JEE BUILD WELL PRIVATE LIMITED

Regd No: IBBI/ IPA-001/PI-P01297/2018-19/12068

Regd. Address: 1203/81, 1st Floor, Shanti Nagar, Tri-Nagar, New Delhi- 110035

Place: New Delhi

Date : 14/04/2021

Time :

Place :

Date :

Time :

# 'TOTAL FAILURE' China blasts US handling of virus

US response to the epidemic can be described as a complete mess and total failure, says Chinese foreign min spokesman

BLOOMBERG  
April 13

**CHINA CRITICISED THE** way the US handled the coronavirus as a "total failure," escalating the war of words between the world's two largest economies over the origins of the pandemic.

"The US response to the epidemic can be described as a complete mess and total failure," Chinese foreign ministry spokesman Zhao Lijian said at a regular press briefing on Tuesday in Beijing. "China served as a crucial line of defence for the world and bought precious time for the global fight against the virus."

The comments are Beijing's response to criticism levelled by secretary of state



File photo of Singer Jennifer Lopez at the inauguration ceremony of Joe Biden as the 46th US President at the US Capitol in Washington

PHOTO: REUTERS

Antony Blinken over the weekend that China failed "to provide real transparency" in the early stages of the outbreak last year. That shortcoming meant the virus "got out of hand faster and with, I think, much more egregious results than it might otherwise," he said.

With probes into the origin of the virus still contentious, Blinken said a full understanding of what happened is needed to avoid a repeat.

China has suffered just

4,843 Covid-19 deaths, according to figures compiled by Johns Hopkins University, compared to 562,533 in the US. The Asian nation's economy has also rebounded much better from the pandemic, making it the only major country to see growth last year.

China "took the most rigorous control measures and shared our experience with other countries without any reservation" when the outbreak started, Zhao said.

refusal to let his physician examine him behind bars after he developed severe back and leg pain. But he said Tuesday in an Instagram post that his first lawsuit against prison officials had to do with the Muslim holy book.

"The thing is, they're not giving my Quran. And it pisses me off," Navalny said, adding that "deeply studying" the Quran was one of several "self-

improvement" goals he set for himself while in prison.

The politician said he hasn't been given access to any of the books he brought or ordered over the past month, because they all need to be "inspected for extremism," which officials say takes three months.

"So I wrote one more petition to the (prison) chief and filed a lawsuit," Navalny said.

—AP

## Putin foe Navalny says he sues prison for withholding Quran

DARIA LITVINNOVA  
Moscow, April 13

**IMPRISONED RUSSIAN OPPOSITION** leader Alexei Navalny said Tuesday he was suing his prison for withholding the Quran, which he intended to study while serving time in a prison outside Moscow.

Navalny has been on a hunger strike for two weeks, protesting prison officials'

## Russia calls US its adversary, warns it to stay off Crimea

ANDREW OSBORN &  
ALEXANDER MARROW  
Moscow, April 13

**RUSSIA ON TUESDAY** called the United States an adversary and told US warships to stay well away from Crimea "for their own good," calling their deployment in the Black Sea a provocation designed to test Russian nerves.

Moscow annexed Crimea from Ukraine in 2014 and two US warships are due to arrive in the Black Sea this week amid an escalation in fighting in eastern Ukraine. The comment suggests that the veneer of diplomatic niceties that the former Cold War enemies have generally sought to observe in recent decades is wearing thin.

"We do not see any other elements in their approach. Those are our conclusions," the agency quoted him as saying.

The comment suggests that the veneer of diplomatic niceties that the former Cold War enemies have generally sought to observe in recent decades is wearing thin.

US President Joe Biden said in March that he thought his Russian counterpart Vladimir Putin was a killer who would "pay a price" for alleged meddling in US elections — an accusation that Moscow denies.

### WAR OF WORDS

■ Moscow annexed Crimea from Ukraine in 2014 and two US warships are due to arrive in the Black Sea this week amid an escalation in fighting in eastern Ukraine

■ US President Joe Biden said in March that he thought his Russian counterpart Vladimir Putin was a killer who would "pay a price" for alleged meddling in US elections — an accusation that Moscow denies

Ryabkov's remarks suggest Russia will in turn robustly push back against what it sees as unacceptable US interference in its own backyard.

"We warn the United States that it will be better for them to stay far away from Crimea and our Black Sea coast. It will be for our own good," said Ryabkov.

The West is sounding the alarm over what it says is a large unexplained build-up of Russian forces close to Ukraine's eastern border and in Crimea, which NATO secretary-general Jens Stoltenberg on Tuesday called on Moscow to unwind.

—REUTERS

## Indo-US frontline healthcare professionals in Green Card hold protest

PRESS TRUST OF INDIA  
Washington, April 13

**URGING AMERICAN LAW-MAKERS** to pass a legislation that ends the archaic per country quota for legal permanent residency in the US, a group of frontline Indian-American healthcare professionals, stuck in the 150-plus-year Green Card backlog, held a peaceful demonstration in front of the Capitol.

A Green Card, known officially as a Permanent Resident Card, is a document issued to immigrants to the US as evidence that the bearer has been granted the privilege of residing permanently in the country.

In a joint statement on Monday, the Indian-American doctors said they were in a 150-plus-year Green Card backlog

due to archaic country caps that allows no nation to get more than seven per cent of employment-based green cards.

"India is a land of a billion plus people but the number of green cards it gets is the same as a country as small as Iceland. There is no cap on H-1B visa though and Indians make 50% of the H-1B work force. This discrepancy between H-1B and green cards has created an inhuman backlog that is adversely affecting our professional and personal lives," they said.

Indian IT professionals, most of whom are highly skilled and come to the US mainly on the H-1B work visas, are the worst sufferers of the current immigration system which imposes a 7% per country quota on allotment of the coveted Green Card



The protesters said that the fairness bill removes country caps and allocates green cards as a first come first serve basis

PHOTO SOURCE: TWITTER

or permanent legal residency.

The protesters said the fairness bill removes country caps and allocates green cards as a first come first serve basis. It passed in the House of Representatives by 365 votes in 2019 and its

Senate equivalent S386 passed the Senate in 2020. Now the bill is back to the House as a modified version.

They urged Congresswoman Zoe Lofgren to bring it to vote as a bipartisan solution to end the

suffering of skilled professionals. "The Green Card backlog is taking a toll on the frontline health care workers and their families. They are living in fear and anxiety," Dr Namita Dhami, a child and adolescent psychiatrist said.

"US President Joe Biden should end the Green Card backlog by allowing USCIS (United States Citizenship and Immigration Services) to utilise unused green cards from the past years for the frontline healthcare workers in the backlog," he said.

"Covid-19 has been brutal to frontline healthcare workers and the green card backlog makes it miserable. This is leading to serious mental health issues in this group," Dhami added.

Baltimore-based Dr Santanu Samanta, a radiation oncologist, said he feels threatened about the consequences to his family and his job, if there is no change brought in the Green Card system.

"I would desperately want to see changes that would help us become permanent green holders to serve people in this country," he said.

"Due to being stuck in the Green Card backlog, I couldn't get fellowship training for four years despite being the most worthy candidate. After training is finished, I couldn't find an appropriate job. My wife and daughter got so scared during Covid Pandemic that they wanted to go back to India," said Dr Saurabh Ranjan, an interventional cardiologist.

## Iran to begin 60% uranium enrichment after N-site incident

**IRAN SAID ON** Tuesday it would start enriching uranium to 60% purity, a move that would take the fissile material closer to the 90% suitable for a nuclear weapon, a day after Tehran accused arch-foe Israel of sabotaging a key nuclear site.

The disclosure came soon before the resumption of talks in Vienna aimed at reviving Iran's 2015 nuclear deal with major powers, an accord Israel fiercely opposed, after former US President Donald Trump abandoned it three years ago.

Announcing 60% enrichment, chief nuclear negotiator Abbas Araghchi also said Iran would introduce 1,000 more centrifuge machines at Natanz, a nuclear installation hit by an explosion on Sunday that Tehran called an act of sabotage by Israel.

"From tonight, practical preparations for 60% enrichment will begin in Natanz; 60% uranium is used to make a variety of radiopharmaceuticals," the semi-official Fars news agency quoted Iranian nuclear agency spokesman Behrouz Kamalvandi as saying.

The International Atomic Energy Agency, the UN nuclear watchdog, had been informed of the decision, Iran's top negotiator told state-run Press TV from Vienna.

—REUTERS

## China sends 25 warplanes over Taiwan Strait

### Biggest drill this year

KARI LINDBERG  
April 13

**CHINA'S AIR FORCE** sent 25 fighters and bombers over the Taiwan Strait, escalating military pressure on the government in Taipei as it boosts ties with the US.

Beijing deployed 14 J-16 and four J-10 fighters, four H-6K bombers, two Y-8 anti-sub warfare planes and one KJ-500 early warning aircraft into the southwest section of Taiwan's air defence identification zone Monday, Taiwan's Ministry of National Defense said in a statement.

The sortie was the largest



In this file photo released by the Taiwan Ministry of National Defense, a Chinese People's Liberation Army H-6 bomber is seen flying near the Taiwan air defence identification zone, ADIZ, near Taiwan on September 18, 2020

PHOTO: REUTERS

China has sent toward Taiwan this year. The ministry said the Taiwanese air force responded by sending patrol aircraft to the area and tracking the Chinese planes with missile defense systems.

Chinese military activity has

people's Liberation Army also said that it monitored the USS John S McCain destroyer as it sailed through the Taiwan Strait.

Washington and Beijing have been issuing warnings to each other regarding Taiwan since President Joe Biden took office in January, adding to tensions that increased steadily during the Trump administration. On Sunday, US secretary of state Antony Blinken said China should avoid encroaching on Taiwan, adding Beijing was fomenting tensions in the strait with "aggressive actions."

The State Department said in January that Washington had a "rock solid" commitment to Taipei after China flew more than a dozen military aircraft, including the H-6K bombers, over the strait. The bombers are

believed to be capable of carrying land-attack cruise missiles.

China's foreign minister Wang Yi used an annual press briefing last month to warn the Biden administration to be careful in its dealings with Taipei. Wang said the US should stop "crossing lines and playing with fire," adding there was "no room for compromise or concessions" in Beijing's claim to sovereignty over Taiwan.

The US on Friday restored rules governing officials' contacts with Taiwan that were lifted near the end of the Trump administration, a step intended to help return some semblance of order to ties between Washington and Taipei. China claims Taiwan as its own territory, but it has governed itself since 1949.

—BLOOMBERG

## Nato, US vow support for Ukraine, warn Russia on troops

ASSOCIATED PRESS  
BRUSSELS, April 13

**THE UNITED STATES** and NATO on Tuesday expressed strong support for Ukraine and warned Russia against pressing ahead with a major troop buildup along the former Soviet republic's eastern border.



In separate meetings with Ukraine's foreign minister, US secretary of state Antony Blinken and NATO chief Jens Stoltenberg expressed serious concern about Russia deploying the largest concentration of troops near the Ukraine border since 2014.

Blinken accused Russia of taking "very provocative" actions that have alarmed Ukraine and the West. Stoltenberg, meanwhile, called the Russian movements "unjustified, unexplained and deeply concerning". Ukrainian foreign minister Dmytro Kuleba said Kyiv welcomed the support and urged Western countries to make clear to Moscow that it would pay a price

## US spy chiefs warn of threats from China to climate change

TONY CAPACIO, CHRIS STROHM & PETER MARTIN  
April 13

pared by the Office of the Director of National Intelligence for congressional hearings this week. The 27-page declassified version of the assessment was released Tuesday in advance of Senate and House hearings on Wednesday and Thursday that will revive a tradition of annual public presentations by the nation's spycraft. That practice lapsed last year after then-President Donald Trump dismissed his own intelligence team as "extremely passive and naive" for findings in 2019 that didn't fit his views on Iran and North Korea.

The effects of the COVID-19 pandemic will continue to strain governments and societies, fueling humanitaran and economic

On cybersecurity, the report warns that the prospect of more 'destructive and disruptive' hacking attacks is increasing

crises, political unrest, and geopolitical competition as countries, such as China and Russia, seek advantage through such avenues as 'vaccine diplomacy,' according to the new report.

On cybersecurity, the report warns that the prospect of more "destructive and disruptive" hacking attacks is increasing as countries deploy more aggressive cyber operations, including

those likely to affect civilian populations.

"Foreign states use cyber operations to steal information, influence populations, and damage industry, including physical and digital critical infrastructure," the report states. US intelligence agencies are most concerned about the hacking capabilities of Russia, China, Iran and North Korea.

The report also says that democratic governments "will continue to debate how to protect privacy and civil liberties as they confront domestic security threats and contend with the perception that free speech may be constrained by major technology companies." In findings on other world flash points, the

intelligence agencies say that "Iran is not currently undertaking the key nuclear weapons-development activities that we judge would be necessary to produce a nuclear device."

And on Afghanistan, they "assess that prospects for a peace deal will remain low during the next year. The Taliban is likely to make gains on the battlefield, and the Afghan Government will struggle to hold the Taliban at bay if the coalition withdraws support." Release of the report in advance of the hearings is unprecedented, reflecting President Joe Biden's pledge that his intelligence officials give their independent assessments of America's threats.

—BLOOMBERG

## European CEOs, lawmakers add to pressure on Biden to hike climate target

KATE ABNETT  
Brussels, April 13

European politicians, companies and trade unions on Tuesday called on the United States to slash its greenhouse gas emissions by at least 50% this decade, adding to mounting pressure on the Biden administration ahead of a climate summit next week.

The world's biggest economy is expected to unveil its emissions-cutting target at a US-hosted virtual gathering of



File photo of Duke Energy's Marshall Power Plant in Sherrills Ford, North Carolina

Signatories included around 20 EU lawmakers and 50 chief executives, including Unilever's Alan Jope, H&M's Helena Helmersson plus Matt Brittin, head of Google's EMEA Business & Operations.

They called for greater transatlantic cooperation as the EU pursues its own plan to eliminate net emissions by 2050 to be 26%-28% below 2005 levels and cut them at least 55% by 2030, from 1990 levels — commitments that have so far outstripped the ambition of other large economies.

Hitting those goals will require mammoth investments in renewable energy, carbon-cutting industrial technologies and zero-emission transport.

The current US pledge, made under former President Barack Obama, is for emissions in 2025 to be 26%-28% below 2005 levels and cut them at least 55% by 2030, from 1990 levels. Analysts have said a 57%-63% cut would put the country on track

for net-zero emissions by 2050

— the goal scientists say the world must meet to cap global warming at safe levels.

Pascal Canfin, the French member of European Parliament who led the letter, said a strong signal from Washington could unlock bold action from other countries.

India, the world's third-biggest emitter after the United States and China, is



**punjab national bank**  
...Together for the better

CIRCLE OFFICE : PLOT NO. 445,  
PHASE 3, NEAR DADI POTI PARK,  
MODEL TOWN, BATHINDA

E-AUCTION SALE OF SECURED  
PROPERTY/IES IS ON 05.05.2021  
FROM 11:00 AM TO 04:00 PM

E-AUCTION  
SALE NOTICE

STATUTORY 15/30 DAYS (AS APPLICABLE) SALE NOTICE TO GENERAL PUBLIC AND IN PARTICULAR TO THE BORROWER(S), MORTGAGOR(S) AND GUARANTOR(S)

UNDER RULE 6(2) & 8(6) READ WITH RULE 6 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002 OF SARFAESI ACT

### PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOBILE / IMMOVABLE PROPERTY/IES

E-Auction Sale Notice for Sale of Movable / Immovable Assets under the "Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002" read with revision to Rule 6(2) & 8(6) READ WITH RULE 6 & 9 of the Security Interest (Enforcement) Rule, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s), Mortgagor(s) and Guarantor(s) that the below described Movable / Immovable Property(ies) Mortgaged / Charged to the Secured Creditor, the Constructive / Physical (whichever is applicable) Possession of which has been taken by the Authorized Officer of Punjab National Bank, Secured Creditor, will be sold on "As is where is", "As is what is" and "Whatever there is" basis on date of Sale, for recovery of amount, as mentioned below due to the Punjab National Bank secured Creditor from below Named Borrower(s), Mortgagor(s) and Guarantor(s). A short description of the Movable / Immovable property with known encumbrances, if any, are mentioned as under.

**1) DATE AND TIME OF E-AUCTION: 05.05.2021, AT 11:00 AM TO 04:00 PM**

**2) LAST DATE & TIME OF SUBMISSION / VERIFICATION OF KYC DOCUMENTS & EMD (ONLINE) ON PORTAL https://www.mstccommerce.com/auctionhome/ibapi/index.jsp ON OR BEFORE 03.05.2021 UPTO 04:00 PM**

**3) THE SALE WILL BE DONE THROUGH E-AUCTION PLATFORM PROVIDED AT THE WEBSITE https://www.mstccommerce.com/auctionhome/ibapi/index.jsp**

**4) MSTC LIMITED-HELP DESK NO. 033-22901004/18001025026/011-41106131 OR 1800-103-5342 OR mail at ibapiop@mstccommerce.com or ibapifin@mstc.com**

**5) Minimum Bid Increment Amount, for Properties of Reserve Price is upto Rs. 100.00 Lakh is Rs. 10,000/- or in multiple thereof AND for Properties of Reserve Price is above Rs. 100.00 Lakh is Rs. 1 Lakh or in multiple thereof.**

6) It is open to the Bank to appoint a representative and to make self-bid and participate in the auction. The E-Auction is being held on AS IS WHERE IS AND AS IS WHAT IS BASIS.

7) Any encumbrances over the property/ies mentioned hereunder is not known to the Bank / Secured Creditor.

8) The inspection of the Properties put on auction will be permitted to interested bidders at site on 29.04.2021 & 30.04.2021 between 11:00 AM to 04:00 PM on working days with prior consultation with the Branch Manager.

9) The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.

10) The intending bidders/ purchasers are requested to register on portal https://www.mstccommerce.com using their mobile number and email id. Further they are to upload KYC documents on the said portal for KYC verification. Once the KYC documents are verified by e-auction service provider (may take 2-3 working days), then the intending bidders/purchasers has to deposit the EMD amount using online mode in his GLOBAL EMD WALLET before the e-auction date and time through the portal after generating Challan from https://www.mstccommerce.com. The registration, verification of KYC documents and deposit of EMD in GLOBAL WALLET, must be completed well in advance, before the auction to avoid unwanted situation.

11) The writ petitions CWP No.1975, 1988, 1991 of year 2021 are pending in the honorable Punjab and Haryana High Court & An SA is also pending at Debts Recovery Tribunal, Chandigarh for following Properties, The decision of which will be binding on all

12) For detailed term & conditions of the sale, please refer, www.ibapi.in, https://www.mstccommerce.com, www.pnbindia.in or Contact our Office, Bathinda at Tel. No. 0164-2252916, Email: cobtdnpa@pnb.co.in.

### COMMON DETAILS OF PROPERTIES ARE AS UNDER

DETAILS	FOR Sr. No. 1 TO 7	FOR Sr. No. 8	FOR Sr. No. 9 TO 28	FOR Sr. No. 29 TO 55	FOR Sr. No. 56 TO 118	FOR Sr. No. 119	FOR Sr. No. 120 TO 131	FOR Sr. No. 132 TO 135	
Name of The Branch	Bank Street, Bathinda (005000)	Arya Samaj Chowk, Bathinda (181300)	Bank Street, Bathinda (005000)	Arya Samaj Chowk, Bathinda (181300)	Arya Samaj Chowk, Bathinda (181300)	Arya Samaj Chowk, Bathinda (181300)	Arya Samaj Chowk, Bathinda (181300)	Arya Samaj Chowk, Bathinda (181300)	
Branch Contact Number	77173-01743	77173-06015	77173-01743	77173-06015	77173-06015	77173-06015	77173-06015	77173-06015	
Account Name	AB WORLD TRADE PVT. LTD.	AB INFRA INVESTMENTS PVT. LTD.	AB WORLD TRADE PVT. LTD.	AB INFRA INVESTMENTS PVT. LTD.	GH CROP SCIENCE PVT. LTD.	AB INFRA INVESTMENTS PVT. LTD.	GH CROP SCIENCE PVT. LTD.	FARMING RESOURCES LLP	
Date of Notice of u/s 13(2)	18.07.2020	14.07.2020	18.07.2020	14.07.2020	21.08.2020	14.07.2020	21.08.2020	21.08.2020	
Demand Amount	Rs. 22,27,39,105.04 + Interest and Charges w.e.f. 01.04.2020	Rs. 40,25,47,929.96 + Interest and Charges w.e.f. 01.06.2020	Rs. 22,27,39,106.04 + Interest and Charges w.e.f. 01.04.2020	Rs. 40,25,47,929.96 + Interest and Charges w.e.f. 01.06.2020	Rs. 44,73,24,467.99 + Interest and Charges w.e.f. 12.08.2020	Rs. 40,25,47,929.96 + Interest and Charges w.e.f. 01.06.2020	Rs. 44,73,24,467.99 + Interest and Charges w.e.f. 12.08.2020	Rs. 57,05,76,288.05 + Interest and Charges w.e.f. 12.08.2020	
Possession Date	13.10.2020	13.10.2020	12.10.2020	12.10.2020	18.11.2020	14.10.2020	19.11.2020	18.11.2020	
Sr. No.	Sr. No. of IP	Property ID	Name and Address of the Mortgagor / Guarantor	DESCRIPTION OF MORTGAGED PROPERTY/IES (ALL THE BELOW MENTIONED PROPERTIES ARE UNDER SYMBOLIC POSSESSION)					
1.	2021/24	PUNB0050ABWRL01	HR Land Base Pvt. Ltd., Solan	All that part and parcel of Commercial Show Room measuring 630.90 Sq.Ft. situated at F-31, 1st Floor, Homeland City Mall, Zone-2, Kitta-7, Chak Kalyanpur, Tehsil Baddi, District Solan, Himachal Pradesh, Owned by HR LAND BASE PVT. LTD. Vide RTD No. 910/2013 Dated 08.07.2013 which is registered in Book No. 1, Vol. No. 415, Page No. 31-38 Dated 08.07.2013.					
2.	2021/25	PUNB0050ABWRL02	HR Land Base Pvt. Ltd., Solan	All that part and parcel of Commercial Show Room measuring 556.10 Sq.Ft. situated at F-34, 1st Floor, Homeland City Mall, Zone-2, Kitta-7, Chak Kalyanpur, Tehsil Baddi, District Solan, Himachal Pradesh, Owned by HR LAND BASE PVT. LTD. Vide RTD No. 905/2013 Dated 08.07.2013 which is registered in Book No. 1, Vol. No. 414, Page No. 88-95 Dated 08.07.2013.					
3.	2021/26	PUNB0050ABWRL03	HR Land Base Pvt. Ltd., Solan	All that part and parcel of Commercial Show Room measuring 556.10 Sq.Ft. situated at F-35A, 1st Floor, Homeland City Mall, Zone-2, Kitta-7, Chak Kalyanpur, Tehsil Baddi, District Solan, Himachal Pradesh, Owned by HR LAND BASE PVT. LTD. Vide RTD No. 909/2013 Dated 08.07.2013 which is registered in Book No. 1, Vol. No. 415, Page No. 23-30 Dated 08.07.2013.					
4.	2021/27	PUNB0050ABWRL04	HR Land Base Pvt. Ltd., Solan	All that part and parcel of Commercial Show Room measuring 556.10 Sq.Ft. situated at F-36, 1st Floor, Homeland City Mall, Zone-2, Kitta-7, Chak Kalyanpur, Tehsil Baddi, District Solan, Himachal Pradesh, Owned by HR LAND BASE PVT. LTD. Vide RTD No. 907/2013 Dated 08.07.2013 which is registered in Book No. 1, Vol. No. 415, Page No. 8-15 Dated 08.07.2013.					
5.	2021/28	PUNB0050ABWRL05	HR Land Base Pvt. Ltd., Solan	All that part and parcel of Commercial Show Room measuring 556.10 Sq.Ft. situated at F-37, 1st Floor, Homeland City Mall, Zone-2, Kitta-7, Chak Kalyanpur, Tehsil Baddi, District Solan, Himachal Pradesh, Owned by HR LAND BASE PVT. LTD. Vide RTD No. 917/2013 Dated 08.07.2013 which is registered in Book No. 1, Vol. No. 415, Page No. 87-94 Dated 08.07.2013.					
6.	2021/29	PUNB0050ABWRL06	HR Land Base Pvt. Ltd., Solan	All that part and parcel of Commercial Show Room measuring 826.20 Sq.Ft. situated at F-66, 1st Floor, Homeland City Mall, Zone-2, Kitta-7, Chak Kalyanpur, Tehsil Baddi, District Solan, Himachal Pradesh, Owned by HR LAND BASE PVT. LTD. Vide RTD No. 913/2013 Dated 08.07.2013 which is registered in Book No. 1, Vol. No. 415, Page No. 55-62 Dated 08.07.2013.					
7.	2021/30	PUNB0050ABWRL07	HR Land Base Pvt. Ltd., Solan	All that part and parcel of Commercial Show Room measuring 688.51 Sq.Ft. situated at F-72, 1st Floor, Homeland City Mall, Zone-2, Kitta-7, Chak Kalyanpur, Tehsil Baddi, District Solan, Himachal Pradesh, Owned by HR LAND BASE PVT. LTD. Vide RTD No. 915/2013 Dated 08.07.2013 which is registered in Book No. 1, Vol. No. 415, Page No. 71-78 Dated 08.07.2013.					
8.	2021/31	PUNB1813ABINFR01	Isha Land Base Pvt. Ltd. (Now Known as Isha Global Pvt. Ltd.), Solan	All that part and parcel of Commercial Office Block measuring 1735.44 Sq.Yard situated at 3rd Floor, Homeland City Mall, Zone-1, Kitta-7, Chak Kalyanpur, Tehsil Baddi, District Solan, Himachal Pradesh, Owned by Isha Land Base Pvt. LTD. (Now Known as Isha Global Pvt. LTD.) Vide RTD No. 300/2013 Dated 02.03.2013, Khasara No. 846/(1-01), 943/855/(3-2), 856/(1-2), 857/(3-14), 858/(12-9), 859/(1-04) and 860/(1-03).					
9.	2021/32	PUNB0050ABWRL12	HL Hotel & Resort Pvt. Ltd., Sriranganager	All that part and parcel of Residential Plot measuring (83x90) 372.22 Sq.Yard situated at Plot No. 083, Homeland City, Chak 4ML, Murba No.24, Killa No.25, Sriganganagar Raj., Owned by HL HOTEL & RESORT PVT. LTD. Vide LEASE DEED No. 2008004187 Dated 14.03.2008 which is registered in Book No. 1, Vol. No. 949, Page No. 180, Sr. No. 2008001560 Dated 17.03.2008. Bounded By East- Plot 84, West- Commercial Plot, North- Wall, South- Road.					
10.	2021/33	PUNB0050ABWRL13	HL Hotel & Resort Pvt. Ltd., Sriranganager	All that part and parcel of Residential Plot measuring (83x94) 418.75 Sq.Yard situated at Plot No. 084, Homeland City, Chak 4ML, Murba No.24, Killa No.25, Sriganganagar Raj., Owned by HL HOTEL & RESORT PVT. LTD. Vide LEASE DEED No. 2008004185 Dated 14.03.2008 which is registered in Book No. 1, Vol. No. 949, Page No. 179, Sr. No. 2008001559 Dated 17.03.2008. Bounded By East- Road, West- Plot 83, North- Wall, South- Road.					
11.	2021/34	PUNB0050ABWRL15	GH Estates Pvt. Ltd., Sriranganager	All that part and parcel of Residential Plot measuring (39x60) 262 Sq.Yard situated at Plot No. 1851, Homeland City, Chak 1-F Chhoti, Murba No.26, Killa No.12, Sriganganagar Raj., Owned by GH ESTATES PVT. LTD. Vide LEASE DEED No. 201304219 (PATTA No.2583) Dated 22.11.2013 which is registered in Book No. 1, Vol. No. 1228, Page No. 41, Sr. No. 2013016274 Dated 28.11.2013. Bounded By East- Road, West- Plot 1852, North- Road, South- Wall.					
12.	2021/35	PUNB0050ABWRL16	H.A. Estate Pvt. Ltd., Sriranganager	All that part and parcel of Residential Plot measuring (30x60) 200 Sq.Yard situated at Plot No. 1019, Homeland City, Chak 4ML, Murba No.13, Killa No.25, Sriganganagar Raj., Owned by H.A. ESTATE PVT. LTD. Vide LEASE DEED No. 2015032126 (PATTA No.4632) Dated 06.10.2015 which is registered in Book No. 1, Vol. No. 1296, Page No. 189, Sr. No. 2015004796 Dated 09.10.2015. Bounded By East- Wall, West- Road, North- Plot 1020, South- Plot 1018.					
13.	2021/36	PUNB0050ABWRL17	H.A. Estate Pvt. Ltd., Sriranganager	All that part and parcel of Residential Plot measuring (30x60) 200 Sq.Yard situated at Plot No. 1020, Homeland City, Chak 4ML, Murba No.13, Killa No.25, Sriganganagar Raj., Owned by H.A. ESTATE PVT. LTD. Vide LEASE DEED No. 2015032124 (PATTA No.4634) Dated 06.10.2015 which is registered in Book No. 1, Vol. No. 1296, Page No. 186, Sr. No. 2015004793 Dated 09.10.2015. Bounded By East- Wall, West- Road, North- Plot 1021, South- Plot 1019.					
14.	2021/37	PUNB0050ABWRL18	H.A. Estate Pvt. Ltd., Sriranganager	All that part and parcel of Residential Plot measuring (30x60) 200 Sq.Yard situated at Plot No. 1021, Homeland City, Chak 4ML, Murba No.13, Killa No.16, Sriganganagar Raj., Owned by H.A. ESTATE PVT. LTD. Vide LEASE DEED No. 2015032117 (PATTA No.4640) Dated 06.10.2015 which is registered in Book No. 1, Vol. No. 1296, Page No. 185, Sr. No. 2015004792 Dated 09.10.2015. Bounded By East- Wall, West- Road, North- Plot 1022, South- Plot 1020.					



Date and Time of E-Auction: 05.05.2021, WEDNESDAY AT 11:00 AM TO 04:00 PM

Sr. No.	Sr. No. of IP	Property ID	Name and Address of the Mortgagor / Guarantor	DESCRIPTION OF MORTGAGED PROPERTY/IES (ALL THE BELOW MENTIONED PROPERTIES ARE UNDER SYMBOLIC POSSESSION)	Reserve Price Earnest Money Deposit
52.	2021/75	PUNB1813ABINFR33	GH City Project Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot measuring (30x60) 200 Sq.Yard situated at Plot No. 1947, Homeland City, Chak 1-F Chhoti, Murba No. 36, Killa No.18, Sriganganagar Raj, Owned by GH CITY PROJECT PVT. LTD. Vide LEASE DEED No. 201601103008821 (Patta No. 5031) Dated 02.03.2016 which is registered in Book No. 1, Vol. No. 1309, Page No. 130, Sr. No. 201603103101073 Dated 03.03.2016. Bounded By East- Plot 1948, West- Plot 1946, North- Plot 1918, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
53.	2021/76	PUNB1813ABINFR34	GH City Project Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot measuring (30x60) 200 Sq.Yard situated at Plot No. 1948, Homeland City, Chak 1-F Chhoti, Murba No. 36, Killa No.18, Sriganganagar Raj, Owned by GH CITY PROJECT PVT. LTD. Vide LEASE DEED No. 201601103008825 (Patta No. 5026) Dated 02.03.2016 which is registered in Book No. 1, Vol. No. 1309, Page No. 127, Sr. No. 201603103101070 Dated 03.03.2016. Bounded By East- Plot 1949, West- Plot 1947, North- Plot 1917, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
54.	2021/77	PUNB1813ABINFR35	GH City Project Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot measuring (30x60) 200 Sq.Yard situated at Plot No. 1949, Homeland City, Chak 1-F Chhoti, Murba No. 36, Killa No.17 & 18, Sriganganagar Raj, Owned by GH CITY PROJECT PVT. LTD. Vide LEASE DEED No. 201601103008832 (Patta No. 5039) Dated 02.03.2016 which is registered in Book No. 1, Vol. No. 1309, Page No. 133, Sr. No. 201603103101076 Dated 03.03.2016. Bounded By East- Road, West- Plot 1948, North- Plot 1916, South- Road.	Rs. 13.94 Lakh Rs. 1.40 Lakh
55.	2021/78	PUNB1813ABINFR37	GH City Project Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot measuring (30x60) 200 Sq.Yard situated at Plot No. 1951, Homeland City, Chak 1-F Chhoti, Murba No. 36, Killa No.18, Sriganganagar Raj, Owned by GH CITY PROJECT PVT. LTD. Vide LEASE DEED No. 201601103009399 (Patta No. 5051) Dated 04.03.2016 which is registered in Book No. 1, Vol. No. 1310, Page No. 05, Sr. No. 201603103101148 Dated 10.03.2016. Bounded By East- Plot 1950, West- Plot 1952, North- Road, South- Plot.	Rs. 12.75 Lakh Rs. 1.28 Lakh
56.	2021/79	PUNB1813GHCROP01	Home Land City Projects Ltd., Sriganganagar	All that part and parcel of Commercial Converted Land measuring 292'x245' situated in Sq. No. 35, Killa No. 34,34,73,13,14, Chak 1-F Chhoti, Home Land City, Sri Ganganagar, owned by Homeland City Projects Ltd. Vide Lease Deed No. (Patta) 2013002424 dated 17.01.2013 which is registered in Book No. 1, Vol. No. 113, Page No. 79, Sr. No. 2013001312 dated 17.01.2013. Bounded by: North - 80'-0" wide Road; South - 40'-0" wide Road; East - Parking/Road; West - Plot	Rs. 1001.56 Lakh Rs. 100.16 Lakh
57.	2021/80	PUNB1813GHCROP02	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1194 measuring 40'x85' situated in Sq. No. 13, Killa No.13, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 1725 dated 29.08.2013 which is registered in Book No. 1, Vol. No. 1214, Page No. 110, Sr. No. 2013013543 dated 30.08.2013 Bounded by: East- Road, West - Other Plot, North- P No. 1193, South- P No. 1195.	Rs. 21.50 Lakh Rs. 2.15 Lakh
58.	2021/81	PUNB1813GHCROP03	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1195 measuring 40'x85' situated in Sq. No. 13, Killa No.13, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 1726 dated 29.08.2013 which is registered in Book No. 1, Vol. No. 1214, Page No. 111, Sr. No. 2013013544 dated 30.08.2013 Bounded by: East- Road, West - Other Plot, North- P No. 1194, South- P No. 1196.	Rs. 21.50 Lakh Rs. 2.15 Lakh
59.	2021/82	PUNB1813GHCROP04	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1196 measuring 40'x85' situated in Sq. No. 13, Killa No.13, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 1727 dated 29.08.2013 which is registered in Book No. 1, Vol. No. 1214, Page No. 112, Sr. No. 2013013545 dated 30.08.2013 Bounded by: East- Road, West - Other Plot, North- P No. 1195, South- P No. 1197.	Rs. 21.50 Lakh Rs. 2.15 Lakh
60.	2021/83	PUNB1813GHCROP05	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1197 measuring 40'x85' situated in Sq. No. 13, Killa No.18, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 1728 dated 29.08.2013 which is registered in Book No. 1, Vol. No. 1214, Page No. 113, Sr. No. 2013013546 dated 30.08.2013 Bounded by: East- Road, West - Other Plot, North- P No. 1196, South- P No. 1198.	Rs. 21.50 Lakh Rs. 2.15 Lakh
61.	2021/84	PUNB1813GHCROP06	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1203 measuring 40'x85' situated in Sq. No. 13, Killa No. 23, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 1734 dated 29.08.2013 which is registered in Book No. 1, Vol. No. 1214, Page No. 119, Sr. No. 2013013552 dated 30.08.2013 Bounded by: East- Road, West - Other Plot, North- P No. 1202, South- P No. 1204.	Rs. 21.50 Lakh Rs. 2.15 Lakh
62.	2021/85	PUNB1813GHCROP07	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1204 measuring 40'x85' situated in Sq. No. 13, 26, Killa No. 23, 03, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 1735 dated 29.08.2013 which is registered in Book No. 1, Vol. No. 1214, Page No. 120, Sr. No. 2013013553 dated 30.08.2013 Bounded by: East- Road, West - Other Plot, North- P No. 1203, South- P No. 1205.	Rs. 21.50 Lakh Rs. 2.15 Lakh
63.	2021/86	PUNB1813GHCROP08	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1205 measuring 40'x85' situated in Sq. No. 26, Killa No. 03, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 1736 dated 29.08.2013 which is registered in Book No. 1, Vol. No. 1214, Page No. 121, Sr. No. 2013013554 dated 30.08.2013 Bounded by: East- Road, West - Other Plot, North- P No. 1204, South- P No. 1206.	Rs. 21.50 Lakh Rs. 2.15 Lakh
64.	2021/87	PUNB1813GHCROP09	Home Land City Projects Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1463 measuring 30'x60' situated in Sq. No. 36, Killa No. 10, Chak 1F Chott, Homeland City, Sri Ganganagar, owned by Homeland City Projects Ltd. Vide Lease Deed (Patta) 2592 dated 22.11.2013 which is registered in Book No. 1, Vol. No. 1228, Page No. 37, Sr. No. 2013016270 dated 28.11.2013 Bounded by: East- P No. 1464, West -P No. 1462, North- Other Plot, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
65.	2021/88	PUNB1813GHCROP10	Home Land City Projects Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1464 measuring 30'x60' situated in Sq. No. 36, Killa No. 10, Chak 1F Chott, Homeland City, Sri Ganganagar, owned by Homeland City Projects Ltd. Vide Lease Deed (Patta) 2578 dated 22.11.2013 which is registered in Book No. 1, Vol. No. 1228, Page No. 31, Sr. No. 2013016264 dated 28.11.2013 Bounded by: East- P No. 1465, West -P No. 1463, North- Other Plot, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
66.	2021/89	PUNB1813GHCROP11	Home Land City Projects Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1465 measuring 30'x60' situated in Sq. No. 36, Killa No. 09, 10, Chak 1F Chott, Homeland City, Sri Ganganagar, owned by Homeland City Projects Ltd. Vide Lease Deed (Patta) 2577 dated 22.11.2013 which is registered in Book No. 1, Vol. No. 1228, Page No. 36, Sr. No. 2013016269 dated 28.11.2013 Bounded by: East- P No. 1466, West -P No. 1464, North- P No. 1470, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
67.	2021/90	PUNB1813GHCROP12	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1055 measuring 30'x60' situated in Sq. No. 26, Killa No. 6, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4495 dated 18.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 157, Sr. No. 2015030364 dated 20.08.2015 Bounded by: East- P-1056, West -P-1058, North- P-1068, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
68.	2021/91	PUNB1813GHCROP13	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1056 measuring 30'x60' situated in Sq. No. 26, Killa No. 6, 7, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4496 dated 18.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 158, Sr. No. 2015030365 dated 20.08.2015 Bounded by: East- P-1055, West -P-1057, North- P-1069, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
69.	2021/92	PUNB1813GHCROP14	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1057 measuring 30'x60' situated in Sq. No. 26, Killa No. 7, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4497 dated 18.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 159, Sr. No. 2015030366 dated 20.08.2015 Bounded by: East- P-1056, West -P-1058, North- P-1068, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
70.	2021/93	PUNB1813GHCROP15	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1058 measuring 30'x60' situated in Sq. No. 26, Killa No. 7, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4498 dated 18.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 160, Sr. No. 2015030367 dated 20.08.2015 Bounded by: East- P-1057, West -P-1059, North- P-1067, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
71.	2021/94	PUNB1813GHCROP16	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1059 measuring 30'x60' situated in Sq. No. 26, Killa No. 7, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4525 dated 19.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 156, Sr. No. 2015030363 dated 20.08.2015 Bounded by: East- P-1058, West -P-1060, North- P-1066, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
72.	2021/95	PUNB1813GHCROP17	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1060 measuring 30'x60' situated in Sq. No. 26, Killa No. 7, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4526 dated 19.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 155, Sr. No. 2015030362 dated 20.08.2015 Bounded by: East- P-1059, West -P-1061, North- P-1065, South- Road.	Rs. 12.75 Lakh Rs. 1.28 Lakh
73.	2021/96	PUNB1813GHCROP18	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1072 measuring 41'5" x 60' situated in Sq. No. 26, Killa No. 5, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4499 dated 18.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 161, Sr. No. 2015030368 dated 20.08.2015 Bounded by: East- P-1057, West -P-1059, North- P-1073, South- Road.	Rs. 18.63 Lakh Rs. 1.87 Lakh
74.	2021/97	PUNB1813GHCROP19	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1084 measuring 41'5" x 60' situated in Sq. No. 13, Killa No. 16, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4500 dated 18.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 162, Sr. No. 2015030369 dated 20.08.2015 Bounded by: East- P-1085, West -P-1087, North- P-1083.	Rs. 18.63 Lakh Rs. 1.87 Lakh
75.	2021/98	PUNB1813GHCROP21	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1099 measuring 30'x60' situated in Sq. No. 13, Killa No. 15, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4502 dated 18.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 164, Sr. No. 2015030371 dated 20.08.2015 Bounded by: East- Road, West -P-1126, North- P-1100, South- P-1098.	Rs. 12.75 Lakh Rs. 1.28 Lakh
76.	2021/99	PUNB1813GHCROP22	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1100 measuring 30'x60' situated in Sq. No. 13, Killa No. 15, Chak 4ML, Homeland City, Sri Ganganagar, owned by H.A. Estates Pvt. Ltd. Vide Lease Deed No. (Patta No.) 4503 dated 18.08.2015 which is registered in Book No. 1, Vol. No. 1292, Page No. 165, Sr. No. 2015030372 dated 20.08.2015 Bounded by: East- Road, West -P-1125, North- P-1101, South- P-1099.	Rs. 12.75 Lakh Rs. 1.28 Lakh
77.	2021/100	PUNB1813GHCROP23	H.A. Estates Pvt. Ltd., Sriganganagar	All that part and parcel of Residential Plot No. 1101 measuring	

**SUPREME COURT ORDER****Dues of ailing cos, if not part of IBC resolution, shall stand extinguished**

PRESS TRUST OF INDIA  
New Delhi, April 13



**IN AN IMPORTANT** judgement, the Supreme Court on Tuesday held all dues, including statutory ones, payable by ailing companies to the Centre, states and their tax authorities "shall stand extinguished" if they are not part of approved resolution plan to revive firms under the Insolvency and Bankruptcy Code (IBC).

The apex court said the principal objects of IBC is to provide for "revival of the corporate debtor and to make it a going concern" and remedied the "mischiefs" by which tax and other authorities used to keep pursuing such companies to pay their dues leading to a situation which made resolution plans for their revival unworkable.

A bench comprising justices R F Nariman, B R Gavai and Hrishikesh Roy, deciding a batch of pleas against several orders of the National Company Law Appellate Tribunal (NCLAT), held that the 2019 amendment made to a provision of the IBC is "clarificatory and declaratory in nature and therefore will be effective from the date on which IBC has come into effect" in 2016.

As per the amendment made in 2019 in section 31 of

Fair and peaceful polls in WB's remaining seats priority for new CEC Chandra

**SUSHIL CHANDRA**, WHO assumed charge as the 24th chief election commissioner on Tuesday, said he would like to ensure that the ongoing assembly elections in West Bengal are held in a very peaceful and fair manner so that voters in even the vulnerable areas can cast their votes without any fear.

Chandra was appointed as the CEC on Monday, the day Sunil Arora demitted office.

"I would like to ensure that the elections (in the remaining phases in West Bengal) should be held in a very peaceful and very, very free and fair manner so that voters even in the vulnerable areas can cast their votes without any fear," Chandra said after assuming charge as CEC.

The high-octane assembly election campaign in West Bengal, where the BJP and the Trinamool Congress have unleashed a no-holds-barred attack against each other, has seen the EC clamping down on leaders of both parties for their objectionable utterances.

The first four phases of polls in the state have been marred by violence.

IBC, any debt in respect of the payment of dues arising under any law for the time being in force including the ones owed to the Central government, any state government or any local authority, which does not form a part of the approved resolution plan, shall stand extinguished.

"Once a resolution plan is duly approved by the adjudicating authority..., the claims as provided in the resolution plan shall stand frozen and will be binding on the corporate debtor and its employees, members, creditors, including the Central government, any state government or any local authority, guarantors and other stakeholders," Justice Gavai, who wrote 139-page judgment, said.

It said on the date of approval of the resolution plan, the top court was faced with the question whether any creditor, including the Central or state governments or their authorities, was bound by the Resolution Plan once it is approved by an adjudicating authority under IBC.

The other issue was as to whether after approval of the resolution plan a creditor is entitled to initiate any proceedings for recovery of any of the dues from the corporate debtor, which are not a part of the Resolution Plan approved by the adjudicating authority.

The judgement referred to the intent of the legislature in amending IBC provision in

all claims, which are not a part of the resolution plan, shall stand extinguished and no person will be entitled to initiate or continue any proceedings in respect to a claim which is not part of the revival package.

Consequently all the dues including the statutory dues owed to the Central government, any state government or any local authority, if not part of the resolution plan, shall stand extinguished and no proceedings in respect of such dues for the period prior to the date on which the Adjudicating Authority grants its approval under Section 31 could be continued, the bench held.

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The other issue was as to whether after approval of the resolution plan a creditor is entitled to initiate any proceedings for recovery of any of the dues from the corporate debtor, which are not a part of the Resolution Plan approved by the adjudicating authority.

The judgement referred to the intent of the legislature in amending IBC provision in

2019 and said it was aimed to thwart the mischief of some creditors to seek dues from the ailing firms after approval of their resolution plans.

"It is clear, that the mischief, which was noticed prior to amendment of Section 31 of IBC Code was, that though the legislative intent was to extinguish all such debts owed to the Central government, any state government or any local authority, including the tax authorities once an approval was granted to the resolution plan by NCLT; on account of there being some ambiguity, the state/Central government authorities continued with the proceedings in respect of the debts owed to them."

"In order to remedy the said mischief, the legislature thought it appropriate to clarify the position, that once such a resolution plan was approved by the Adjudicating Authority, all such claims/dues owed to the State/Central Government or any local authority including tax authorities, which were not part of the resolution plan shall stand extinguished," it said.

The legislative intent behind this is, to freeze all the claims so that the resolution applicant starts on a clean slate and is not flung with any surprise claims.

**Decision on excise duty cut on fuel when time comes: CBIC chairman**

**THE GOVERNMENT WILL** look to reduce prices of petrol and diesel through a cut in taxes when the time comes, the head of the agency responsible for excise and other indirect tax collections said on Tuesday.

Record excise duty on petrol and diesel helped indirect tax collections rise by more than 59% in the fiscal year ended March 31 (2020-21) when compared to the previous year.

"We are very hopeful that revenue in the coming months is going to be very strong," Central Board of Indirect Taxes and Customs (CBIC) chairman M Ajit Kumar said over a video call with journalists to give out tax collection numbers.

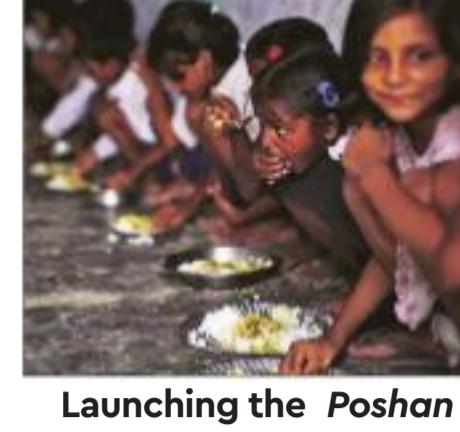
"As far as reduction in fuel prices are concerned, it is a matter that is being looked into constantly and I am as sure as and when the time comes, a view will be taken on that," he said. He was asked if the government was considering reducing excise duty on petrol and diesel to give relief to consumers. He, however, did not elaborate on the timing.

The government last year raised excise duty on petrol by ₹1.3 per litre and that on diesel by ₹1.6. Excise duty on petrol now totals ₹32.90 a litre and makes up for 36% of the ₹90.56 a litre retail selling price of the fuel in Delhi.

— PTI

**High malnutrition persists despite surplus food; behavioural change needed: Niti VC**

PRESS TRUST OF INDIA  
New Delhi, April 13



**NITI AAYOG VICE** chairman Rajiv Kumar on Tuesday said high malnutrition persists in the country despite being a food-surplus nation, and the situation can only improve through "behavioural change" among people.

Launching the *Poshan Gyan*, a national digital repository on health and nutrition, Kumar said that *Poshan Gyan* is an extremely important initiative and can help make nutrition a 'Jan Andolan', as envisioned by Prime Minister Narendra Modi.

"Real change can be brought about only through changing behaviours on the ground. High malnutrition persists despite India being a food-surplus nation, which points towards a clear need for behavioural change," he said.

Also speaking at the event, Niti Aayog CEO Amitabh Kant said the challenge of nutrition

in India should be solved by targeting those especially vulnerable, such as pregnant women, and children below the age of 6 years, through the application of behavioural insights.

Ministry of Women and Child Development and developmental organisations, it added.

secretary Ram Mohan Mishra lauded the establishment of the *Poshan Gyan* portal, stating that knowledge is most useful when it aids in the betterment of society.

The crowd sourcing feature of the site, he said, can be used to disseminate nationwide solutions that have proved successful in local contexts, such as the use of a traditional grape-based concoction that was recently found to be efficacious in combating anaemia in Tamil Nadu.

According to an official statement, the *Poshan Gyan* repository was conceptualised as a resource, enabling search of communication materials on 14 thematic areas of health and nutrition across diverse languages, media types, target audiences and sources.

Content for the repository was sourced from the Ministries of Health and Family Welfare and Women and Child Development and developmental organisations, it added.

**ALLIANCE INTEGRATED METALIKS LIMITED**

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**EXTRACT OF THE STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2020**

Rupees in "Lakhs" except per share data

Sl. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended (Audited)
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2019 (Unaudited)	
1.	Total Income from operations	1,823.95	1523.64	1,448.17	3,774.28	4,213.82
2.	Net Profit/ (Loss) for the period (before tax, exceptional and/or extraordinary items)	-2,770.56	-2,724.98	-2,562.57	-8,189.06	-6,808.42
3.	Net Profit/ Loss for the period before tax (after exceptional and/or extraordinary items)	-2,770.56	-2,724.98	-2,562.57	-8,189.06	-9,888.34
4.	Net Profit for the period after tax (after exceptional and/or extraordinary items)	-2,770.56	-2,724.98	-2,397.85	-8,189.06	-11,793.75
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) & other Comprehensive Income (after tax))	-2,770.56	-2,724.98	-2,397.85	-8,189.06	-11,793.75
6.	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,161.25	1,161.25	1,161.25	1,161.25	1,161.25
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	—	—	—	—	—
8.	Earnings per Share					
a Basic		-23.86	-23.47	-20.65	-70.52	-68.74
b Diluted		-23.86	-23.47	-20.65	-70.58	-68.74

Notes to financial result:

1. The Financial Results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015, as specified in Section 133 of the Companies Act, 2013.
2. As there is no functional website of the Company (Corporate Debtor), hence, the List of Stakeholders showing complete details of amount of Claims Admitted by the Liquidator, can be viewed on the website <https://ibcguide.com/uploads>List-of-Stakeholders-as-on-11-04-2021.pdf>.
3. The Stakeholders are further notified that any modification of entries in the List of Stakeholders, as filed with the Hon'ble NCLT, Division Bench, New Delhi (Bench-II) can be made only after obtaining approval of the Hon'ble NCLT, Division Bench, New Delhi (Bench-II).
4. Any queries with respect to the list of Stakeholders of the Corporate Debtor can be addressed at [vcpl.liquid@gmail.com](mailto:vcpl.liquid@gmail.com).
5. Pursuant to Regulation 31(2) read with regulation 12(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016, a Public Announcement is hereby made that the List of Stakeholders of **VARDaan CONTRACTS PRIVATE LIMITED (IN LIQUIDATION)** (CIN U31909DL2003PTC118712) has been prepared by the Liquidator and the same has been filed with the Hon'ble National Company Law Tribunal, Division Bench, New Delhi (Bench-II) on 11th April, 2021.
6. As there is no functional website of the Company (Corporate Debtor), hence, the List of Stakeholders showing complete details of amount of Claims Admitted by the Liquidator, can be viewed on the website <https://ibcguide.com/uploads>List-of-Stakeholders-as-on-11-04-2021.pdf>.
7. The Stakeholders are further notified that any modification of entries in the List of Stakeholders, as filed with the Hon'ble NCLT, Division Bench, New Delhi (Bench-II) can be made only after obtaining approval of the Hon'ble NCLT, Division Bench, New Delhi (Bench-II).
8. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), within 60 days from the date of receipt of the said notice.
9. The Borrower in particular and the public in general is hereby cautioned not to deal with the property described herein below in exercise of the powers conferred on him/her under Section 13(4) of the said act read with rule 9 of the said act on this 12th Day of April of the year 2021.
10. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank for an amount of Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), and interest thereon.
11. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), within 60 days from the date of receipt of the said notice.
12. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank for an amount of Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), and interest thereon.
13. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), within 60 days from the date of receipt of the said notice.
14. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank for an amount of Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), and interest thereon.
15. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), within 60 days from the date of receipt of the said notice.
16. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank for an amount of Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), and interest thereon.
17. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), within 60 days from the date of receipt of the said notice.
18. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank for an amount of Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), and interest thereon.
19. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), within 60 days from the date of receipt of the said notice.
20. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank for an amount of Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), and interest thereon.
21. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), within 60 days from the date of receipt of the said notice.
22. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank for an amount of Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), and interest thereon.
23. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), within 60 days from the date of receipt of the said notice.
24. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank for an amount of Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven Thousand One Hundred Forty Seven and Paise Ninety Seven Only), and interest thereon.
25. The Borrower having failed to repay the amount, notice is hereby given to the Borrower to repay the outstanding amount as mentioned in the notice being Rs. 1,86,47,147.97 (Rupees One Crore Forty Six Lakhs Forty Seven