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**E-Auction of Vehicle: 30-12-2020
Last date of EMD : 29-12-2020**

 New Delhi Regional Office, Sarojini House-6,
Bhagwan Dass Road, New Delhi-110001
Ph. 011-23381988,
Email: ronelrec@canarabank.com

E-Auction sale notice for sale of movable property under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 6(2) of the security interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 30.12.2020 between 12.30 P.M. and 1.30 P.M. (With auto extension clause in case of bid in last 5 minutes duration each till the conclusion of sale) for recovery its dues to the Bank from the parties concerned.

Full description of the moveable properties, reserve price, EMD, Liabilities and Known encumbrance(s), if any are as under.

Sr. No.	Name of the Branch	Borrower / Guarantor/Mortagor Name & Address	Details and status of possession of movable property	Total Dues	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Sale Notice	Account Number & IFSC Code
1	(E-Syndicate) Connaught Circus, Branch, New Delhi - 110001	Mohd Hakim S/o Mohd Ismail, House No. L-353, Block-M, Camp No. 3, JJ Colony, Nangloi, Delhi-41	Hyundai XcentVT, BS-IV, Pure White-2015 Regn No.: DL1RTA1204 CHASIS No.: MALA741CLFM150261 Engine No.: G4LAFM869348 Under Physical possession	Rs. 3,60,119.30 up to 30.06.2019 plus further interest at applicable rate from 01.07.2019 along with expenses, other charges, etc.	a. 1,25,000/- b. 12,500/- c. 10,000/- d. 26-11-2020	A/c No. 90073020000064 IFSC Code: SYNB009004

The EMD should be deposited on or before 29.12.2020 up to 5.00 pm., The Vehicle can be inspected on 28-12-2020 and 29-12-2020 between 10.00 A.M to 5.00 P.M.

 For detailed terms and conditions of the sale please refer the link 'E-Auction' provided in Canara Bank's website www.canarabank.com or may contact the following during business hours.

For Sr. No. 1: Sh. Ramesh Chandra Saini, Mobile No. 9529805676, Chief Manager, (E-Syndicate) Canara Bank Connaught Circus Branch, Delhi

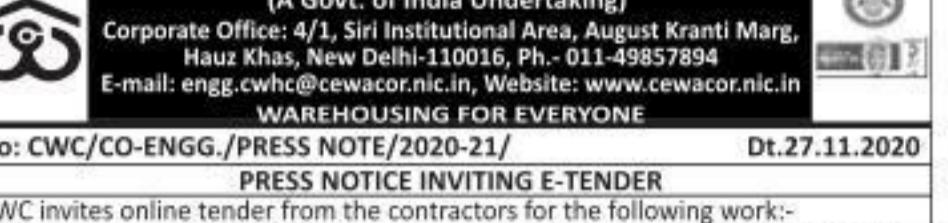
Above Bank Officials may be contacted during office hours on any working day.

Service Provider for the above e-Auction.

 M/s Canbank Computer Services Ltd., website - www.ccsli.co.in and <https://indianbankseauction.com> Contact person Mr Pratap Kanjilal / Mr. D.D. Pakhare - MOB: 9832952602/8898418010 Land Line 080-23469665 email: ccsleauction@gmail.com or ccsli@ccsl.co.in

Date : 26-11-2020, Place : New Delhi

Authorised Officer, Canara Bank



No: CWC/CO-ENGG./PRESS NOTE/2020-21 Dt.27.11.2020

PRESS NOTICE INVITING E-TENDER

CWC invites online tender from the contractors for the following work:-

Sr. No.	Name of Work	Estimated Cost (In Lakhs)	Last date of on line Submission & Opening of Tender
1.	Roof replacement with galvalume sheets from godown 6 to 19 at CW BD Barmanheri Muzaaffarnagar (UP)	344.50	22.12.2020

 Detailed Tender Notice along with conditions of contract and Notice Inviting E-Tender may be seen and downloaded from the CWC website www.cewacor.nic.in or e-tender website www.cwceprocure.com or CPP Portal <http://eprocure.gov.in/eppubl/app/>. Further Corrigendum/ Addendum to this Tender, if any, will be published on the above mentioned websites only. Newspaper press advertisement shall not be issued for the same.

CHIEF ENGINEER(I/c)



Tender Notice No.: 82205012 Dated: 26.11.2020

Invitation of Tenders through E-Procurement system

Principal Chief Materials Manager, Northern Railway, New Delhi-110001, for and on behalf of the President of India, invites e-tenders through e-procurement system for supply of the following items:-

S. No.	Tender No.	Brief Description	Qty.	Closing Date
01	83205012	Diode Laser	21775 NOS	22.12.2020

 NOTE:-1. Vendors may visit the IREPS website i.e. www.ireps.gov.in for details.

2. No Manual offer will be entertained. 2658/2020

Serving Customers with a Smile

E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorised Officer of respective Branch of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on 15.12.2020 from 12.30 p.m. to 1.30 p.m. [with unlimited extension of 5 minutes duration each till the conclusion of sale]

Description of immovable/ Movable Property

1	2	3	4	5	6
Sr. No.	Name & address of the Borrowers/ Guarantor/ Mortagator	Brief Description of property/ies	Liabilities	Reserve Price (In Rupees) Branch IFSC Code Account Number for Deposit (emd) EMD (Deposit) Multiple Possession Type Mobile No.	
1.	Sh. Nand Lal S/o Sh. Surjan Lal R/o Hno. 87, Village Shubham Vihar P.O. Gurukul Kangri Haridwar, 248408 Uttarakhand, Smt. Asha Devi w/o Sh. Nand Lal R/o Hno. 87, Village Shubham Vihar P.O. Gurukul Kangri Haridwar, 248408 Uttarakhand, Smt. Munni Devi (Guarantor) w/o Sh. Shatrughan Mishra R/o 44, Jamalpur Kalan Shyampr Jwalapur, Haridwar 249407, Uttarakhand.	All that of Plot no. 51 (THDC Plot No. 292), in the name of Sh. Nand Lal S/o Sh. Surjan Lal and Smt. Asha Devi W/o Sh. Nand Lal, Area 50.18 Sq. Mtr. Khasra No. 197, Gram Sumran Nagar, Pargana Roorkee, Distt Haridwar, Boundaries:-East-20 ft. wide road, West-Plot of other, North- Plot of other, South- Plot of other	Rs. 10,14,833.18 (Rupees Ten Lakhs Fourteen Thousand Eight Hundred Thirty Three paisa Eighteen only) as on 10.01.2019 + Interest w.e.f. 11.01.2019 + expenses - recoveries after 10.01.2019	Rs. 7.52 lakhs Rs. 0.76 lakhs Rs. 10000/- Symbolic Possession	CNRB0005097 A/c No. 5097296000001 Canara Bank, Haridwar Jwalapur PH- 9456591083
2.	Sh. Kiran Pal (Borrower) S/o Sh. Ilam Chand, Hno 344, Jagjeetpur, Kankhal Distt Hardiwar Uttarakhand 249408, Smt. Savita (Guarantor) w/o Sh. Kiran Pal, HNo. 415, Jagjeetpur, Kankhal Distt Hardiwar Uttarakhand 249408.	All that of residential property in the name of Sh. Kiranpal S/o Sh. Ilam Chand situated at Khasa No. 504, Khasra No. 435, Jagjeetpur Pargana Jwalapur, Distt. Haridwar, Uttarakhand having area 425 Sq. Ft. Boundaries:-East-Property of Sanjeev, West-House of Prem Singh, North-16 ft. wide road South-House of Shyam Lal	Rs. 8,01,120.00 (Eight Lakhs One Thousand One Hundred Twenty only) as on 13.11.2019 + Interest w.e.f. 12.11.2019 + expenses - recoveries after 13.11.2019 (Ifany)	Rs. 12.35 lakhs Rs. 1.24 lakhs Rs. 10000/- Symbolic Possession	CNRB0005097 A/c No. 5097296000001 Canara Bank, Haridwar Jwalapur PH- 9456591083
3.	M/s Rajat Traders & Furnitures Prop. Sh. Sanjeev Kumar S/o Sh. Ilam Chand, 349, Opposite Shiv mandir, Peeth Bazar, Jagjeetpur, Kankhal, Distt. Haridwar 249408, Sh. Sanjeev Kumar S/o Sh. Ilam Chand, 349, Opposite Shiv mandir, Peeth Bazar, Jagjeetpur, Kankhal, Distt. Haridwar 249408.	All that of Residential House in the name of Sh. Sanjeev Kumar S/o Sh. Ilam Chand situated at Khasa No. 435, Vill Jagjeetpur, Kankhal, Distt Hardiwar, measuring area 41.82 Sq. Mtrs. Boundaries:- East-Gali 4 ft. wide, West-House of Kiran Pal, North-Road 16 ft. wide, South-House of Shyam Lal	Rs. 4,18,142.96 (Rupees Four Lakhs Eighteen Thousand One Hundred Forty Two paisa Ninety Six only) as on 31.03.2019 + Interest w.e.f. 01.04.2019 + expenses - recoveries after 31.03.2019 in A/c 5097285000022 & Rs. 8,31,287.00 (Rupees Eight Lakhs Thirty One Thousand Two Hundred Eighty Seven only) as on 08.04.2019 + Interest w.e.f. 09.04.2019 + expenses - recoveries after 08.04.2019 in A/c 5097296000043 & Rs. 1,98,495.00 (Rupees One Lakhs Ninety Eighty Thousands Four Hundred Ninety five only) as on 31.03.2019 + Interest w.e.f. 10.03.2019 + expenses - recoveries after 31.03.2019 in A/c 5097619000056	Rs. 13.54 lakhs Rs. 1.36 lakhs Rs. 10000/- Symbolic Possession	CNRB0005097 A/c No. 5097296000001 Canara Bank, Haridwar Jwalapur PH- 9456591083
4.	M/s Prabhav Construction Prop. Smt. Swati w/o Sh. Charan Singh, Rama Vihar Colony, Jamalpur Kalan, Jwalapur Distt. Hardiwar, Uttarakhand 249407, Smt. Swati w/o Sh. Charan Singh, Rama Vihar Colony, Jamalpur Kalan, Jwalapur, Distt. Hardiwar, Uttarakhand 249407, Sh. Rishipal Singh (Guarantor) S/o Sri Om Prakash R/o Rama Vihar Colony, Jamalpur Kalan, Pargana Jwalapur Hardidwar.	EMT of residential property in the name of Smt. Swati w/o Sh. Charan Singh situated at plot no. 396 Khasra No. 355, Village Jwalapur Pargana Jwalapur Distt Hardiwar Uttarakhand having Total Area 924 Sq. Ft. Boundaries:- East-Plot No. 396 & 397, West-Road 20 Ft., North-Land of Narang & Plot No. 398, South-Plot No. 395 & 394 A	Rs. 5,09,073.00 (Rupees Five Lakhs Nine Thousand and Seventy Three only) as on 08.01.2020 + Interest w.e.f. 12.1.2.2019 + expenses - recoveries after 08.01.2020 in the A/c	Rs. 24.42 lakhs Rs. 2.45 lakhs Rs. 10000/- Symbolic Possession	CNRB0005097 A/c No. 5097296000001 Canara Bank, Haridwar Jwalapur PH- 9456591083
		5097285000014 and Rs. 10,06,826.00 (Rupees Ten Lakhs Six Thousand Eight Hundred Twenty Six only) as on 08.01.2020 + Interest w.e.f. 27.12.2019 + expenses - recoveries after 08.01.2020 in the A/c 5097619000027			
5.	Smt. Krishna Devi (Borrower) w/o Sh. Roshan Lal. Rama Vihar Colony Jamalpur Kalan, Jwalapur Tehsil and District Hardiwar Uttarakhand 249408, Sh. Ajay Kumar (Co. Obligant) S/o Sh. Roshan Lal, Rama Vihar Colony Jamalpur Kalan, Jwalapur, Tehsil and District Hardiwar Uttarakhand 249408, Sh. Shyam Kumar (Guarantor) S/o Sh. Om Prakash, Rama Vihar Colony Jamalpur Kalan, Pargana Jwalapur Hardidwar 249408.	All that part and parcel of the property consisting of Land and Building in the name of Smt Krishna Devi w/o Sh. Roshan Lal, having part of plot no 418, Khasra No. 355, situated at Village Jwalapur, Pargana Jwalapur, Tehsil and District Hardiwar, 249407, Uttarakhand having measuring area 92.93 Sq. Mt. As per Sale Deed No. 26/5.2017. Bounded by- East - 27 ft wide road, West -Plot no 406 and 407, North -Plot no 419, South-Plot no 417	Rs. 9,81,168.00 (Rupees Nine Lakhs Eighty One Thousand One Hundred Sixty Eight only) as on 30.12.2019 + Interest w.e.f. 20.12.2019 + expenses - recoveries after 30.12.2019	Rs. 17.71 lakhs Rs. 1.78 lakhs Rs. 10000/- Symbolic Possession	CNRB0005097 A/c No. 5097296000001 Canara Bank, Haridwar Jwalapur PH- 9456591083
6.	Sh. Sandeep Kumar S/o Sh. Inder Singh R/o A-607/42, Mohalla - Chaklan, Jwalapur, Hardiwar, Uttarakhand, Sh. Sattar Ahmad (Guarantor) S/o Late Sh. Musarrat Ali, 1-Subhash Nagar, Jwalapur, Hardiwar UK, Sh. Mansur Ali (Guarantor) S/o Mohd. Haneef, 166, Paundhol, Idagh Road, Jwalapur, Hardiwar UK.	All that of property consisting of residential house in the name of Sh. Sandeep Kumar S/o Sh. Inder Singh, situated at Pandeywala Chor Gali, Jwalapur, Hardiwar, Uttarakhand, Area 61.39 Sq. Mtr. With the registration sub-district Hardiwar and District Hardiwar distt. deed no. 6300 dated 12.09.2011. Boundaries:- East-10 ft. road, West-Plot no. 6300, South-Plot no. 6300, North-Plot no. 6300	Rs. 11,40,743.29 (Rupees Eleven Lakhs Forty Thousand Seven hundred Forty Three and paisa Twenty Nine only) and interest thereon	Rs. 29.15 lakhs Rs. 2.92 lakhs Rs. 10000/- Symbolic Possession	SYNBB0008730 A/c No. 873017000011 Canara Bank, Haridwar Main (e-Syndicate) PH- 9411113682

OTHER TERMS AND CONDITIONS:- (A). Auction / bidding shall be only through "Online Electronic Bidding" through the website www.indianbankseauction.com. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings. (B). The property can be inspected, with Prior Appointment with Authorised Officer, on 10.12.2020 between 10.00 A.M to 5.00 P.M. (C). The property will not be sold by the Reserve Price and the participating bidders may improve their offer further during auction process. (D). EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank Branches has mention above on or before 11.12.2020 up to 05.00 p.m. (E). Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider M/S CANBANK COMPUTER SERVICES LTD. Mr Pratap Kanjilal & D.D. Pakhare. MOB: 9832952602 / 9911293517 / 8898418010/080-23469665 / 9480691777 email: ccsleauction@gmail.com website address: www.indianbankseauction.com immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (If not holding a valid digital signature). (F). After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 14.12.2020 up to 5:00 PM, to Canara Bank concerned Branches, by hand or by email. (i)-Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, Acknowledgement receipt thereof with UTR No. Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the bank at the time of making payment of balance amount of 2

K SRINATH REDDY

On vaccines against Covid-19, don't mistake promos for promise

EDITORIAL

AstraZeneca's vaccine dose error shows rigorous regulatory and internal oversight is needed

BY MARCH

FM pushes large CPSEs to exceed capex target



CEO-SPEAK

Ola aggressively building global electric two-wheeler biz

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NEW DELHI, SATURDAY, NOVEMBER 28, 2020

FINANCIAL EXPRESS

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● CORE SECTOR

Fall by 2.5% in October reverses the recovery

PRESS TRUST OF INDIA
New Delhi, November 27

CONTRACTING FOR THE eighth consecutive month, the output of eight core infrastructure sectors dropped by 2.5% in October, mainly due to decline in production of crude oil, natural gas, refinery products and steel.

The production of eight core sectors had contracted 5.5% in October 2019, data released by the commerce and industry ministry showed on Friday.

Coal, fertiliser, cement and electricity recorded positive growth, crude oil, natural gas, refinery products and steel registered negative growth in the month under review.

During April–October, the sectors' output declined by 13% as compared to a growth of 0.3% in the same period of the previous year.

The output of crude oil, natural gas, refinery products, and steel declined by 6.2%, 8.6%, 17%, and 2.7%, respectively. The growth rate in fertiliser production has declined to 6.3% in October, from 11.8% in the same month last year.

Continued on Page 2

BACK ON TRACK?

At minus 7.5%, economy looks better than expected

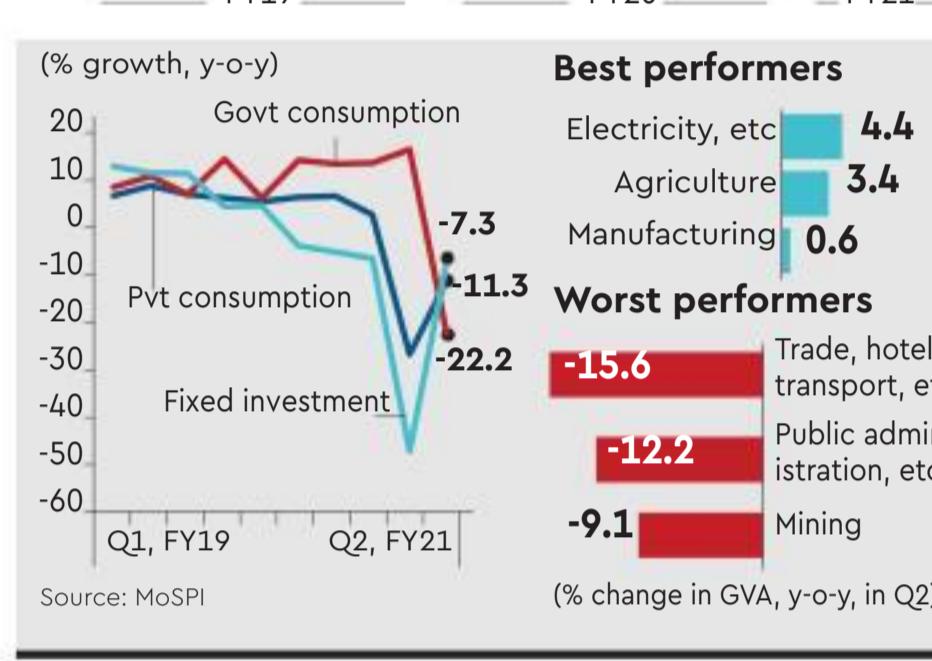
Unlikely that data captures the crunch in informal sector, higher govt spend vital to sustain the momentum in next few quarters

FE BUREAU
New Delhi, November 27

INDIA'S GROSS DOMESTIC

product (GDP) shrank at 7.5% in September quarter, a contraction much narrower than feared by many, including the Reserve Bank of India (RBI), official data showed, as resilient consumers kept producers on their toes and let the economy claw its way out of the pandemic's deep pit. The economy contracted at a record 23.9% in the first quarter of the fiscal; that was the steepest slide among G-20 countries.

Though robust release of pent-up demand and relatively buoyant rural economy — thanks to fortuitous good monsoon — have driven the recovery, the jury is out on whether and how strongly it will be sustained, now that the festive fervour has subsided. An apparent reversal



of the gains in pandemic containment also poses a big threat to the revival's continuity. While manufacturing PMI rose to 58.9 in October, the highest in more than a decade, against 56.8 in September, separate data released on Friday revealed the output of core sec-

tor industries, which have a share of about 40% in industrial production, fell 2.5% in October, after showing rapid sequential improvement to report flat growth in September. Diesel consumption in the first half of November was 5.1% lower than the year-ago level, while these

were up 7.4% in October.

While the economy hasn't received much government spending support in Q2 — government consumption expenditure fell 2.2% on year — the Controller General of Accounts on Friday said the Centre's budget spending rose 9.5% on year in October, after a 26% fall in September; also, budgetary capex was up 130% on year, at ₹31,519 crore.

The government, which was conspicuously absent to give support to the economy in the second quarter, apparently has since boosted its own expenditure and the spending via companies owned by it. However, as FE has recently reported, barring two ministries — rural development and food — no other ministry will likely exceed their original spending targets for the year, going by the revised estimates handed down to them by the finance ministry; unless substantial additional fiscal stimuli is announced soon, the Centre's overall budgetary spending will likely remain below the ₹30.4 lakh crore budgeted.

What this means is that a slippage in the performance on the two parameters could result in a firm's performance rating downgrade and consequent reduction in variable pay of its staff.

Continued on Page 2
■ Q2 data signal 'upside potential' to forecasts:
CEA, Page 2

● CPSEs

Centre for m-cap, asset monetisation goals in MoUs

Tuhin Kanta Pandey, secretary, Dipam

FE BUREAU
New Delhi, November 27

THE GOVERNMENT IS set to include market capitalisation and asset monetisation among the goals set for central public sector enterprises (CPSEs) in the customary MoUs between the administrative ministries and these firms, department of investment and public asset management (DIPAM) secretary Tuhin Kanta Pandey said on Friday.

The staff of CPSEs — which are around 250 now — may lose on their performance related pay (PRP), if the firms fail to meet the goals on m-cap and monetisation.

The staff of CPSEs — which are around 250 now — may lose on their performance related pay (PRP), if the firms fail to meet the goals on m-cap and monetisation.

Continued on Page 2
■ Lockdown curbs in Maha till year-end
■ Page 3

MOUNTING DOUBTS

Astra eyes extra global vaccine trial

Now that we've found what looks like a better efficacy we have to validate this, so we need to do an additional study...this one (trial) could be faster as we know the efficacy is high so we need a smaller number of patients.

—PASCAL SORIOT, CEO, ASTRAZENECA

adding an arm to a separate study that's already underway in the US.

Continued on Page 2

100 m Sputnik doses to be made in India

RUSSIAN DIRECT Investment Fund (RDIF) and pharma firm Hetero have agreed to produce over 100 million doses per year in India of the Sputnik V vaccine against Covid-19, Russia said in a statement. ■ Page 4

Lockdown curbs in Maha till year-end

THE MAHARASHTRA government on Friday extended the lockdown on account of coronavirus in the state till the midnight of December 31, 2020, an official release said.

■ Page 3



FARMERS' FURY

Farmers clash with police during anti-farm Bill protest at Singhu border, in New Delhi on Friday

EXPRESS PHOTO: PRAVEEN KHANNA

PRIME TIME

Bollywood streaming paying off

ASMITA DEY

New Delhi, November 27

OTT (OVER THE TOP) platforms believe the strategy to buy and stream Bollywood films is paying off. Gaurav Gandhi, director and country general manager at Amazon Prime Video India, said *Gulabo Sitabo* and *Shakuntala Devi* were the most-watched movies on the platform in the country. In fact, Gandhi said the films went on to become the most-viewed Hindi movies by the OTT firm's global subscribers too, across 180 countries.



Prime Video's slate of direct-to-digital regional movies also were a big draw, Gandhi said, claiming the first set of acquired Tamil, Telugu, Malayalam and

Kannada films saw around 50% viewership and even beyond from outside the home states.

Continued on Page 2

OLA, UBER

Surge price capped at 1.5 times, can discount by 0.5 times

FE BUREAU
New Delhi, November 27

THE MINISTRY OF road transport and highways (MoRTH) on Friday issued guidelines aimed at bringing cab aggregators like Ola and Uber under a regulatory framework, which among other things, has fixed a ceiling for surge pricing.

The guidelines stipulate that surge pricing can't be more than 1.5 times the base fare.

The aggregators are also free to charge 50% lower than the base fare.

The city taxi fare indexed by WPI for the current year has been fixed as the base fare.

Currently, there's no cap on surge pricing and cabs operating under the aggregator model charge twice, thrice and sometimes (during festivities) even four times the base fare.

Further, the driver of a vehicle integrated with the aggregator shall receive at least 80% of the fare applicable on each ride and the remaining charges for each ride shall be received by the aggregator.

Continued on Page 2

Continued on Page 2

CYBER CASH

Facebook's Libra coming in Jan but scaled back

REUTERS

London, November 27

FACEBOOK'S LIBRA CRYPTOCURRENCY is readying to launch as early as January, the *Financial Times* reported on Friday, citing three unidentified people involved in the project.

The Geneva-based Libra Association that will issue and govern Libra plans to launch a single digital coin backed by the dollar, the *FT* said, citing one of the people.

The move would represent



It is seeking regulatory nod to issue series of stablecoins backed by individual traditional currencies and a token based on the currency-pegged stablecoins.

Stablecoins are designed to avoid volatility typical of cryptocurrencies such as bitcoin.

an even bigger scaling-back of the project's ambitions than that proposed in April in response to a regulatory and politi-

cal backlash against the project.

Libra, unveiled by Facebook Inc last year, was relaunched in slimmed-down form after regu-

lators and central banks across the world raised concerns it could upset financial stability and erode mainstream power over money.

The Libra Association, of which Facebook is one of 27 members, is seeking the go-ahead from Switzerland's markets watchdog to issue a series of stablecoins backed by individual traditional currencies, as well as a token based on the currency-pegged stablecoins.

Continued on Page 2

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New Delhi

Economy

SATURDAY, NOVEMBER 28, 2020



Quick View



To meet 175 GW RE capacity by 2022: Kant

NITI AAYOG CEO Amitabh Kant on Friday said India is on course to achieve the target of installing 175 GW of renewable energy capacity by 2022 and 450 GW by 2030. He said India is the only country in G20 nations that is on track to meet its climate change mitigation commitments.

States asked to cut stamp duty to boost house sales

HOUSING SECRETARY DURGA Shanker Mishra on Friday asked states to cut stamp duty on registration of properties, saying their revenues will not be hit due to sales boost.

India's palm oil imports set to jump as tax cut lures refiners

RAJENDRA JADHAV & MEI MEI CHU Mumbai/Kuala Lumpur, November 27

INDIA'S IMPORTS OF palm oil are set to rise by as much as 100,000 tonnes a month from December after the government slashed import tax on the tropical oil, making it cheaper

FY21 GDP

'Q2 data signal upside potential to forecasts'

CEA maintains he is 'cautiously optimistic' as GDP contraction is primarily driven by the pandemic



FE BUREAU
New Delhi, November 27

ENCOURAGED BY A lower-than-expected slide of 7.5% year-on-year in real GDP in the September quarter, chief economic adviser KV Subramanian on Friday spoke of an "upside potential" to the GDP estimates firmed up by the central bank and other agencies if the country doesn't go through a second wave of Covid-19.

The RBI had in October forecast a 9.5% contraction for FY21, while some other global agencies recently projected an up to 11% slide for the fiscal. Some of the high-frequency indicators, including manufacturing PMI, diesel sales and power demand, have since

shown a rebound. Terming the slower-than-anticipated fall of 7.3% in gross fixed capital formation in Q2 from 47.1% in the previous three months an "encouraging sign", Subramanian hinted at an improvement in private investments, since government spending in the September quarter actually slipped by as much as 22.2%.

However, despite the improvement, the Indian economy entered recession in the second quarter. It also was the worst performer among major economies other than the UK, which had witnessed a 9.6% contraction in the July-

September period. However, the US recorded a fall of only 2.9%, Germany 5.8%, France 4.3%, Italy 4.7% and Japan 5.8%. However, China actually recorded an expansion of 4.9% in the September quarter.

Maintaining that he is "cautiously optimistic", the CEA highlighted that this caution is warranted in light of the fact that the economic contraction is primarily driven by Covid.

Also, given the uncertainty, it is difficult to predict if the economy will enter the positive territory in the third or fourth quarters of this fiscal.

Asked about the government's growth projections for the entire fiscal, Subramanian said: "I would say that the given what we have seen in Q1 and Q2 and with the optimism that is being seen in the (latest estimates), I do see upside potential in that estimate given the good recovery that is happening."

He further said that food inflation is expected to soften in the third quarter and it is something which has to be tracked closely.

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on crude soybean oil and crude sunflower oil at 35%.

Palm oil imports are expected to rise by around 100,000 tonnes every month from December, while soya oil imports could moderate from January, said Sandeep Bajaria, chief executive of Sunvin Group, a vegetable oil broker.

— REUTERS

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● LOAN MORATORIUM

Let us declare NPAs, banks appeal to SC

Govt urges apex court not to delve into sector-specific repayment reliefs



will hear the case, including IBA's plea, on December 2.

The power sector had asked the top court to direct the Union government to instruct lending institutions to not charge interest on interest accrued during the moratorium period. Since the compound interest relief unveiled by the government is only for loans up to ₹2 crore, power companies have hardly benefited. The Association of Power Producers had argued that "the sector being an essential and abused segment just needs tweaking of the RBI circular to make it incisionary so that the sector could avail the benefits of the scheme", senior counsel AM Singhvi had argued, adding that the power sector NPAs have been the result of non-payment consumers (discoms). Stating that the generating companies, which are suffering the most, he said the total debt had risen to ₹1.2 lakh crore.

Meanwhile, the SC disposed of various petitions filed by individual borrowers who had expressed their satisfaction on the measures taken by the Centre to redress their grievances, including waiver of interest on loan instalments. It also asked the government and banks to implement all relief measures that had already been announced by the finance ministry vide its circular of October 23, 2020. It directed the government and the RBI "to ensure that all steps be taken to implement the decision... so that benefit as contemplated by the GoI percolates to those for whom the financial benefits have been envisaged and extended".

Senior advocate Kapil Sibal for Credai (Maharashtra) argued that the Centre, RBI as well as the bankers association had said that everything needed to be worked out in accordance with the contract. "This means disaster or no disaster contractual provisions will prevail. The position is that contractual provisions will prevail with or without Covid. As on September 1, 98% of the industry will become NPA. These are figures of the government. If court does not protect us, we will not be entitled to any relief," he contended.

The Centre in October said that it would waive compound interest on the repayment of loans of up to ₹2 crore in some categories, a move that would provide relief to individual and MSME borrowers.

The apex court is hearing a batch of petitions by various industry bodies, such as Association of Power Producers, various chapters of Credai and Shopping Centres' Association of India, etc. The petitions are seeking industry-specific reliefs in repaying loans in the wake of coronavirus pandemic.

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Nearly 70% of active Covid caseload from eight states, UTs: Health ministry

PRESS TRUST OF INDIA
New Delhi, November 27

NEARLY 70% of India's active Covid-19 caseload is from Maharashtra, Kerala, Delhi, Rajasthan, Uttar Pradesh, Karnataka, West Bengal, and Chhattisgarh, the Union health ministry said on Friday.

Of the total deaths recorded so far, 83.80% are from 10 states/UTs — Maharashtra, Karnataka, Tamil Nadu, West Bengal, Uttar Pradesh, Andhra Pradesh, Punjab, Gujarat, Madhya Pradesh and Delhi — it said.

The active caseload was

4,55,555 on Friday, which is 4.89% of the total cases, the ministry said. It said Maharashtra leads the tally with 87,014 total active cases, while Kerala has 64,615 and Delhi follows with 38,734.

India's infection tally climbed to 93,09,787 with 43,082 new cases in a day, while 87,18,517 people have recuperated so far, pushing the national recovery rate to 93.64% on Friday, according to ministry data. The death toll climbed to 1,35,715 with the virus claiming 492 lives in 24 hours, data updated at 8 am showed.

Existing lockdown curbs in Maha extended till Dec 31

The Maharashtra government on Friday extended the lockdown in the state till midnight on December 31, 2020, an official release said. In the last couple of months, the government has eased several lockdown restrictions. Revised guidelines have been issued from time to time by, allowing resumption of various

ED arrests BJP leader in PMLA case

PRESS TRUST OF INDIA
New Delhi, November 27

THE ENFORCEMENT DIRECTORATE (ED) has arrested a Surat-based BJP leader in a money laundering case linked to alleged irregularities and fudging of circulation figures of his two dailies published in Gujarati and English. The agency said on Friday that PV Sarma, director of Sanket Media, was arrested on Thursday under provisions of the Prevention of Money Laundering Act (PMLA) in the case "related to cheating and forgery".

Govt's paddy buying rises 18.8% so far

PRESS TRUST OF INDIA
New Delhi, November 27

Rabi acreage up 4%: Govt

THE GOVERNMENT on Friday said the progress of rabi crop sowing has been "satisfactory" so far, notwithstanding Covid-19, as total acreage increased by 4.02% to 348.24 lakh hectare from 334.78 lakh hectare in the year-ago period. The area sown to wheat, the main winter crop, has increased marginally to 151.58 lakh hectare till November 27 of the rabi season in 2020-21.

period. "Out of the total purchase of 310.61 lakh tonne, Punjab alone has contributed 202.65 lakh tonne, which is 65.24% of the total procurement," it noted.



F BUREAU
New Delhi, November 27

THE CENTRE ON Friday allowed farmers to enter Delhi for their protest and allotted them a ground on the outskirts — 19 km from the usual protest site at Jantar Mantar — after the local government refused permission to the Delhi Police to convert stadium into temporary jail to keep the protesters.

The decision may help build a conducive atmosphere in the next round of talks slated for December 3. However, some farmers' organisations have decided to stay on the Delhi-Karnal highway and are likely to reach Delhi on Saturday.

"After talks with farmer leaders, the Union Home Ministry finalised Nirankari Ground in Burari for farmers' protest and has allowed free passage of farmers into Delhi. This is as per the assertion of farmers that they have a right to come to the capital of the nation to air their grievances," the All India Kisan Sangharsh Coordination Committee (AIKSCC) said in a statement.

While farmers led by the Bharatiya Kisan Union decided to march to Delhi on Saturday from different districts of western Uttar Pradesh, protesters coming from Madhya Pradesh and other states were allowed from the Agra side to proceed after being prevented from doing so for two days.

"The government has no declared agenda to discuss

with the farmers, while we are clear about our agenda. We want the three Acts and Electricity Bill, 2020, to be withdrawn," said Ashutosh, a spokesperson for AIKSCC.

The climbdown by the government seems to have stemmed from a realisation that a message has gone that the Centre is against farmers, after coercive measures were taken to prevent the march in Haryana and the Delhi border was sealed, said an expert.

More than 80% of the country's paddy crop is grown in the kharif season. According to the ministry, about 310.61 lakh tonne of paddy has been procured up to November 26, against 261.48 lakh tonne in the year-ago

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CIN - L6592WB1990PLC049541
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E-mail : investor.relations@shristicorp.com, Website : www.shristicorp.com

INFORMATION REGARDING 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting ("AGM") of the Members of Shristi Infrastructure Development Corporation Limited ("the Company") will be held through VC/OAVM on **Thursday, December 24, 2020 at 12.00 P.M. (IST)** in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations") read with General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, 28/2020 dated August 17, 2020 and ROC/WB/Admin./2020/2717 dated September 8, 2020 issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CM1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as the "Circulars") to transact the businesses as set out in the Notice of the AGM.

Service of Notice and Annual Report via e-mail:

In compliance with the abovementioned Circulars, electronic copies of the Notice convening the AGM along with the Explanatory Statement pursuant to the provisions of Section 102 of the Act and the Annual Report for the Financial Year 2019-20 ("Annual Report"), will be sent within the prescribed time lines by email to all the Members whose email addresses are registered with the Company/Depository Participant(s). The Notice of the AGM along with the Annual Report will also be available on the Company's website at www.shristicorp.com, the website of the Registrar & Share Transfer Agent, KFin Technologies Private Limited (formerly known as Kary Fintech Private Limited) ("KFin" or "RTA"), at the web-link https://evoting.karyf.com and can also be accessed on the websites of the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited and The Calcutta Stock Exchange Limited at https://www.bseindia.com and https://www.cse-india.com, respectively.

Electronic voting and participation at the AGM:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and provisions of Regulation 44 of the Listing Regulations, the Members will have an opportunity to cast their votes remotely on the businesses as set forth in the Notice of the AGM through remote e-voting system. Facility for voting through electronic voting system will also be made available at AGM through the e-voting services provided by KFin Technologies. Further the Company has engaged the services of KFin to provide VC/OAVM facility for the AGM. The instructions for joining the AGM through VC/OAVM and manner of casting vote through remote e-voting are provided in the Notice of the AGM. The members who will be attending the AGM through VC/OAVM and who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The login credentials for casting votes through e-voting shall be made available to the members through email. Members who do not receive email or whose email addresses are not registered with the Company/KFin/Depositories (including Members holding shares in physical form), may generate login credentials by following instructions given in Notes to Notice of AGM. Please note that same login credentials are required for participating in the AGM through VC/OAVM and e-voting on resolutions during the AGM. Members joining the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Manner of Registering/updating email addresses:

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to KFin : einward.ris@kfin.com or to the Company at: investor.relations@shristicorp.com along with the copy of the signed request letter mentioning the name, folio no, address of the Member, self-attested copy of the PAN Card and self attested scanned copy of any document (such as Driving License, Election Identity Card, Passport, etc.) as proof of address of the Member. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants.

Process to be followed for Temporary Registration of E-mail address for receiving the Notice of AGM, Annual Report and login ID and password for e-voting for this AGM:

Registration of e-mail address with KFin Technologies Private Limited	Visit the link: https://ris.kfin.com/clientservices/mobile/reg/mobileemailreg.aspx
Select the name of the Company viz. Shristi Infrastructure Development Corporation Limited and follow the steps for registration of e-mail address.	

Members are requested to complete the registration process before 5:00 P.M. (IST) on 17th December, 2020. After successful registration of the email address, the Members of the Company as on the cut-off date i.e. 17th December, 2020 would receive a soft copy of the AGM Notice along with the Annual Report and Voting Instructions. In case of any queries, Members are requested to write to the RTA at: einward.ris@kfin.com or to the Company at [Investor.relations@shristicorp.com](mailto:investor.relations@shristicorp.com).

The Board of Directors, has recommended dividend Re. 0.25 per equity share of Rs. 10/- each at its meeting held on 27th July, 2020 which will be paid to equity shareholders whose name will appear on the Company's Register of Members or in the record of the depositories as beneficial owners on 17th December, 2020, subject to approval in Thirtieth AGM of the Company. In order to receive any future dividend directly in your bank account, kindly register/update your bank account details. This Notice is being issued for the information and benefit of all the Members of the Company in compliance with the applicable Circulars of MCA and SEBI.

For Shristi Infrastructure Development Corporation Limited
Sd/-
Krishna Kumar Pandey
Company Secretary & Compliance Officer
Membership No.: A26053

SC: Abetment to suicide offence not established in FIR against Arnab, others

PRESS TRUST OF INDIA
New Delhi, November 27

PRIMA FACIE EVALUATION of the FIR against journalist Arnab Goswami and two others did not establish the ingredients of the offence of abetment to suicide, the Supreme Court said on Friday coming down strongly on the Bombay High Court for not noticing the "disconnect" between the allegations against them in the complaints and the legal provisions.

The observations came in the judgment by which the SC extended the interim bail granted to Goswami and two others in the 2018 abetment to suicide case.

A bench of justices DY

Chandrabhush and Indira Banerjee said the high court should not foreclose itself from the exercise of the power when a citizen has been "arbitrarily deprived of their personal liberty in an excess of state power". In this batch of cases, a prima facie evaluation of the FIR does not establish the ingredients of the offence of abetment of suicide under Section 306 of the IPC. The appellants are residents of India and do not pose a flight risk during the investigation or the trial."

The top court said, however, that since the proceedings are pending before the high court, its views were limited to the grant of interim protection to Goswami and others only.

HC declines to extend Ajay Chandra's interim bail

PRESS TRUST OF INDIA
New Delhi, November 27

THE DELHI HIGH Court has refused to extend the interim bail of one month granted to Unitech promoter Ajay Chandra due to the illness of his wife, who had Covid-19.

The high court noted that the Supreme Court is seized of the matter and there was no ground to extend the interim bail. "Considering the orders passed by the metropolitan magistrate where the peti-

tioner (Chandra) has been granted interim bail on ground of his wife being suffering from Covid-19; was on interim bail since last one month and hence there is no ground to extend the interim bail on submissions made, considering the fact that the Supreme Court is seized of the matter," Justice Yogesh Khanna said on Thursday.

On October 24, a trial court had granted interim bail to Chandra for four weeks. The relief was later extended till November 26.

ZOSARB, 13th Floor, Bank of Baroda Building, 16 Sansad Marg, New Delhi-110001, Ph.: 011-23441320, Mobile: 9711908984, E-mail: armel@bankofbaroda.com

"APPENDIX- IV-A [See proviso to Rule 9(1)]

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Corporation Bank (secured creditor), will be sold on "As is where is", "As is what is" and "Whatever there is" for recovery of below mentioned Borrower(s) & Guarantor(s)/Secured Assets/Dues/Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below -

Date : 27.11.2020 Place : Delhi Authorised Officer: Union Bank of India

Name & address of Borrower/s & Guarantor/s Description of the immovable property with known encumbrances, if any Total Dues Reserve Price (Rs.) EMD Bid Increase Amount Date and time of E-auction Status of Possession (Constructive /Physical) Property Inspection date & Time

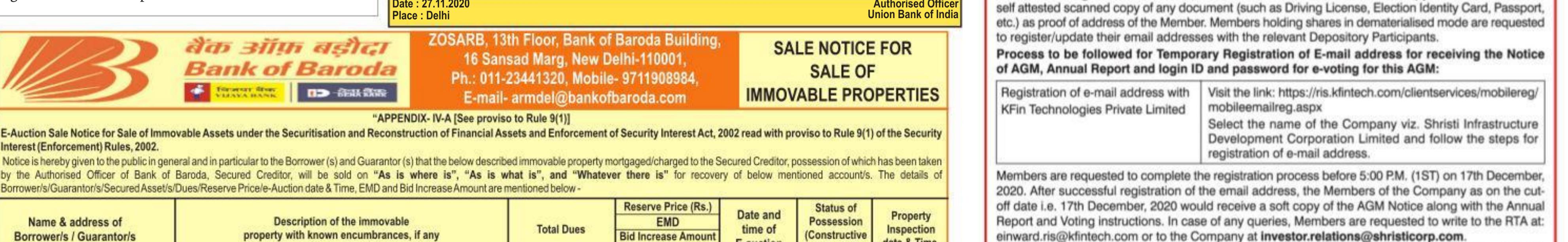
Mrs. Nasira Begum W/o Mohd Kamil, Mohd Kamil S/o Mr. Gayasuddin & Mr. Mohd. Mohsin S/o Mohd Kamil (All are borrowers) All that part and parcel of Freehold Residential Plot No. 17, Block 205-A, known as 98, Babar Road, Connaught Place, New Delhi in the name of Mrs. Nasira Begum (also known as Nasira Begum) admeasuring 972.84 Sq. Yard.

Mrs. Nasira Begum W/o Mohd Kamil, Mohd Kamil S/o Mr. Gayasuddin & Mr. Mohd. Mohsin S/o Mohd Kamil (All are borrowers) All that part and parcel of Freehold Residential Plot No. 136-A, Bloc 205-C, Known as 9 Babar Road, Connaught Place, New Delhi in the name of Mrs. Nasira Begum, Mohd Mohsin & Mohd Kamil Admeasuring land area of 575 Sq. Yard.

For detailed terms and conditions of sale, please refer to the link provided in <https://www.bankofbaroda.in/e-auction.htm> and <https://ibapi.in> also, prospective bidders may contact the authorized officer Mr. P.Gangte on Tel No. 011-23441320 Mobile 9711908984

Date : 27-11-2020, Place : New Delhi Authorized Officer, Bank of Baroda

financialexpress.in



Companies

SATURDAY, NOVEMBER 28, 2020



FOCUS ON QUALITY

Pawan Munjal, chairman & CEO of Hero MotoCorp

We have a clear focus to create benchmark products and facilities, including industry leading processes and operations...

Quick View

Tata Power raises ₹1,000 cr through debentures

TATA POWER ON Friday said it had raised ₹1,000 crore through issuance non-convertible debentures (NCDs). The company raised the amount through issuance of 10,000 unsecured, redeemable, taxable, listed, rated NCDs on private placement basis on November 27, it said in a BSE filing. The debentures would be listed on Wholesale Debt Market segment of BSE and have fixed rate with annual coupon payment.

CAIT demands seven-day ban on Amazon

TRADERS' BODY CAIT on Friday demanded a seven-day ban on Amazon for not displaying the mandatory details — including the country of origin — of the products sold on the e-commerce major's platform. Confederation of All India Traders (CAIT) said it is "highly dejected" with the penalty of ₹25,000 levied on Amazon India by the Ministry of Consumer Affairs.

Hero MotoCorp appoints Michael Clarke as COO

TWO-WHEELER MAKER Hero MotoCorp on Friday said it had appointed global mobility expert Michael Clarke to the newly created position of chief operating officer (COO), with the additional role of chief human resources officer. Clarke will join the company with effect from January 1, 2021, and report to Pawan Munjal, chairman and CEO of Hero MotoCorp, the country's largest two-wheeler maker said in a statement.

Adani Transmission buys 49% stake in Alipurduar

ADANI TRANSMISSION ON Friday said it had completed acquisition of 49% stake in Alipurduar Transmission from Kalpataru Power Transmission (KPTL) for an enterprise value of around ₹1,300 crore.

Tata Steel launches item for micro-segments

EXPANDING ITS VALUE-added basket, Tata Steel on Friday said it had introduced a new coated product targeting MSMEs and emerging enterprises. 'Galvanova' is a 55% aluminium-zinc alloy coated product, which is all-weather durable and offers superior corrosion resistance, the company said.

Nissan sets up 50 sales & service touchpoints

IN THE RUN-UP to the launch of the new Magnite next month, Nissan India is enhancing its customer connectivity by setting up 30 service stations and 20 showrooms across the country. This is in line with the Nissan Next strategy to prioritise and invest in the Indian market for sustainable growth.

Plum announces Series B funding of ₹110 cr

VEGAN BEAUTY BRAND Plum has announced a Series B funding of ₹110 crore led by Faering Capital. Trifecta Capital has joined the round as well as existing investor Unilever Ventures.

FIGHT AGAINST COVID-19

Sputnik V: RDIF, Hetero to make 100 m doses in India

PRESS TRUST OF INDIA
New Delhi, November 27

RUSSIAN DIRECT INVESTMENT Fund (RDIF) and pharma firm Hetero have agreed to produce over 100 million doses per year in India of the Sputnik V vaccine against Covid-19, Russia's sovereign wealth fund said in a statement.

The parties intend to start the production of Sputnik V in the beginning of 2021, it added.

Currently, Phase-III clinical trials are approved and are ongoing in Belarus, the UAE, Venezuela and other countries, as well as Phase-II-III in India, RDIF said.

In October, domestic pharma major Dr Reddy's Laboratories and RDIF had received approval from the Drugs Controller General of India (DCGI) to conduct an adaptive Phase-II/III human clinical trial for Sputnik V vaccine in India.

Requests for more than 1.2 billion doses of Sputnik V vaccine came from over 50 countries. The vaccine supplies for the global market will be produced by RDIF's international partners in India, Brazil, China, South Korea and other countries, RDIF said.

"We are delighted to announce the agreement between RDIF and Hetero

ICMR nod for CCMB dry swab testing

THE INDIAN COUNCIL of Medical Research (ICMR) has approved a dry swab RNA-extraction-free testing method for COVID-19 developed by CSIR-Centre for Cellular and Molecular Biology (CCMB). CCMB said here on Friday, Ribonucleic acid (RNA) is an important macromolecule that is present in all biological cells. In the conventional testing method, nasopharyngeal or oropharyngeal swab samples collected by sample collection centres are transported to testing centres, sometimes even hundreds of kilometres away. The samples are generally placed in a liquid called Viral Transport Medium (VTM). CCMB researchers found that VTM can be totally avoided and dry swab technique also does not require RNA extraction and can be directly used for RT-PCR testing with specificity similar to the current gold standard. — PTI

that will pave the way to production of the safe and highly effective Sputnik V vaccine on Indian soil," Russian Direct

Investment Fund CEO Kirill Dmitriev said.

The vaccine's interim clinical trial results show 95% efficacy on the 42nd day after the first dose, he added.

"Thanks to our cooperation with Hetero, we will be able to significantly increase production capacity and provide people of India with an efficient solution in this challenging period of the pandemic," Dmitriev said.

The Gamaleya Center and RDIF on Tuesday had announced that the efficacy of its Sputnik V Covid-19 vaccine is over 95% and the cost of one dose of the shot for international markets will be less than \$10 (around ₹740). "We are pleased to collaborate with RDIF as a manufacturing partner for the most anticipated Sputnik V vaccine for... Covid-19. While we look forward to the clinical trial results in India, we believe that manufacturing the product locally is crucial to enable swift access to patients," Hetero Labs International Marketing director B Murali Krishna Reddy said.

Meanwhile, on Monday, pharma major AstraZeneca had said an interim analysis of clinical trials of its Covid-19 vaccine in the UK and Brazil showed that it was 70% effective on average.

The PM will embark on a 3 city visit to personally review the vaccine development & manufacturing process. He will visit the Zydus Biotech Park in Ahmedabad, Bharat Biotech in Hyderabad & Serum Institute of India in Pune," the PMO tweeted. "As India enters a decisive phase of the fight against Covid-19, PM @narendramodi's visit to these facilities & discussions with the scientists will help him get a first hand perspective of the preparations, challenges & roadmap in India's endeavour to vaccinate its citizens," the PMO added.

Modi will visit pharma major Zydus Cadila's plant to get information about its vaccine development, Gujarat deputy chief minister Nitin Patel said.

The PM will reach the plant, located in the Changodar industrial area, over 20 km from Ahmedabad, around 9.30 am, an official said. Zydus Cadila had announced that the phase-I clinical trial of its vaccine candidate ZyCoV-D was over and it has commenced phase-II clinical trials from August. Modi will then proceed to Pune, where he will visit the Serum Institute of India, which has partnered with global pharma giant AstraZeneca and the Oxford University for the vaccine, a senior official said. The PM will reach Pune around 12.30 pm, he said.



PM Modi will visit the Zydus Biotech Park in Ahmedabad, Bharat Biotech in Hyderabad & Serum Institute of India in Pune

The PM will then fly to Hyderabad where he is scheduled to visit vaccine maker Bharat Biotech's facility, an official said.

Modi will land at Hakimpet Air Force station and go to Bharat Biotech's facility at Genome Valley around 50 km from Hyderabad. Bharat Biotech's Covaxin is undergoing Phase-III trials.

Ola focussed on aggressively building global e-2W biz: CEO

PRESS TRUST OF INDIA
New Delhi, November 27

OLA CEO BHAVISH Aggarwal on Friday said the company was focussed on "aggressively building" a global electric two-wheeler business, and will also play across different vehicle segments over the next few years.

The co-founder of the ride-hailing major also noted that India — with its unique skill sets and manpower — can be a bridge for developing paradigms and technologies for both developed and developing nations.

Speaking at a CII event, Aggarwal said there are four broad segments of vehicles, including large commercial vehicles (buses and trucks), western-style four-wheelers, Asian and European-style four-wheelers (small city cars), and two and three-wheelers.

"Our ambition is to be the leader in electric mobility for the small vehicles and small city four-wheelers. And unlike Tesla or many of the American companies, which are building for their own audiences, we have to build for our audiences. India is the world's largest two-wheeler market. Asia is 80-90% of the global two-wheeler market," he explained.

Aggarwal pointed out that two-wheelers on an aggregate basis create more pollution today than four-wheelers in some geographies, and to solve this, the company is "focussed on aggressively building a



Ola CEO Bhavish Aggarwal

global (electric) two-wheeler business".

According to sources, Ola is planning to foray into electric scooter manufacturing and plans to hit the market with its first vehicle in January next year.

The electric scooter, initially manufactured at a facility in the Netherlands, will be sold in India as well as Europe. Ola, however, has not commented on the exact timeline for the launch of e-scooter.

In May this year, Ola Electric announced the acquisition of Amsterdam-based Etergo BV for an undisclosed amount. At that time, the firm had said it aimed to launch electric two-wheelers in India in 2021, and that the acquisition of Etergo further bolstered its engineering and design capabilities.

Aggarwal, speaking at the event, said he believes Ola will have an important role in the smaller four-wheeler segment, but did not provide specific details.

'Bengaluru key growth driver, share from other markets to rise in 2-3 yrs'

PRESS TRUST OF INDIA
New Delhi, November 27

AROUND 83% OF employees in India are still nervous about going back to the office as there is no vaccine, according to a survey by IT company Atlassian.

From an organisational perspective, 88% of Indian employees believed their company was already well prepared for

returning to the office, while 78% of the workforce in India were annoyed that it took a pandemic to allow them to work from home, the survey found.

The survey, conducted in October, found that around 86% of employees in India thought the members of their team feel closer to each other now and 75% thought their team worked better together compared to pre-Covid-19.

"The research findings point to how the 'new normal' will shape work, relationships and collaboration in the future. These are the voices of real people facing real complexities," Dinesh Ajmera, site lead and head of engineering (Bengaluru) at Atlassian, said in a statement.

Now is the opportunity to use the insights the company has been presented with to adapt for the better, guided by the

experiences of employees around the world, he added.

The company said it used a mixed-method approach, combining 19 in-depth remote interviews through Zoom with various workers in India, a two-week global diary study of six participants and a 15-minute quantitative survey of almost 1,400 knowledge workers across tier-1, tier-2 and tier-3 cities in India.

INTERVIEW: JC SHARMA, vice-chairman and MD, Sobha

'Bengaluru key growth driver, share from other markets to rise in 2-3 yrs'

Brushing aside concerns over the decline in Bengaluru's share in sales during the July-September quarter, developer Sobha's vice-chairman and managing director **JC Sharma** said, India's IT capital is an important market for the company. However, in the next 2-3 years its share will come down to 50-55%, while that from other markets like Gurgaon, Kochi, Trivandrum, etc will grow to 40-45%. In an interview with **Rishi Ranjan Kala**, Sharma said other markets will continue to grow on a lower base, but at a faster pace. Excerpts:

Bengaluru's share in overall sales fell from

74%

in Q1 FY21 to 60% in Q2, which is among the lowest in around 6-7 years. Is the company focusing on other markets?

Our market leadership and penetration in Bengaluru has been deep across all price points. If you look at our future launches, again Bengaluru will have the highest share.

Inland bank too Bengaluru is the key growth driver. For us, Bengaluru will continue to remain an important and critical market. We have not seen the growth momentum being lost. In July we had a week of lockdown, plus

five Sundays. This impacted sales. In subsequent quarters we will see good recovery. At the same time, other markets in Kerala, Pune, Chennai and Gurgaon will continue to sustain. Volumes from markets other than Bengaluru should keep improving in the foreseeable future at a faster pace on a lower base, while Bengaluru will grow on a higher base, but at a lower pace. The idea is that in 2-3 years from now, Bengaluru should contribute, in my view about 50-55% and remaining will come from other markets.

The realisations on projects is not likely to come down. In Q2 FY21, we did well in Kochi and Gurgaon where realisations were a bit higher than other cities. Now when Bengaluru improves, the average realisation may slightly drop or rise, but the context is that overall price per sq ft is not going to come down. Our second half should be better than last fiscal's second half.

Sobha's average price realisations at ₹7,737/sq ft in Q2 FY21 is the highest in past five quarters. Will this momentum sustain?

The realisations on projects is not likely to



Developers are reporting healthy sales during October and November. What has your experience been?

H2 FY21 will be better than last year's second half based on our understanding of the trend in the market. I did roughly 1.9 million sqft (MSF) of new space in volume terms in H2 FY20. So I should be doing at least that much or more in volume terms. In value terms, I am ahead of what I achieved last year. In H1 FY21, we did about 1.54 Million MSF. So comparing this to H2 FY21, it itself shows the confidence and that it is not pent up

demand or a one-time thing.

How does your launch calendar look in H2 FY21?

It depends on multiple approvals. We launched a small project (Athena) in Bengaluru in Q2 FY21 and have applied for RERA approval for Sobha Windsor in Bengaluru. We have also got certain approvals for a large project on Hosur Road. Also approval process on other projects in Hosur, Chennai and Trichur is at an advanced stage. I think one project each in Bengaluru, Chennai and Trichur should get launched in Q3 FY21. We would have roughly 3 MSF of launches in Q3, and in Q4 again, one project in Bengaluru along with one or two projects here and there.

What change in consumer behaviour have you noticed since Covid hit the country?

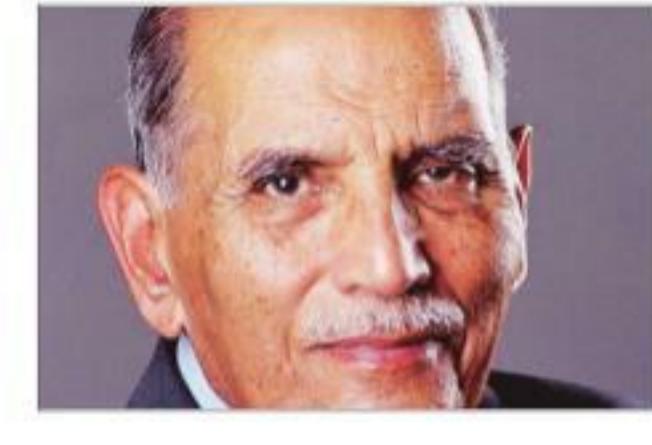
There are people who love real estate. For them plots is emerging as a good option. Then there are first time buyers which is why home loan disbursements have gone up significantly. Such people would like to own a home now as for them there are tax benefits,

low interest rates and good savings. There is another small segment who feel the need to upgrade from their present accommodation. Some would keep their first home and buy a second one based on their savings, while others are looking at upgrading. A significant number are first-time buyers.

WFH concept makes one thing very clear that there will be a good number of full-time employees and equally or a larger number of part-time employees who will be having jobs, which will be driven from home as it saves rents, transports and other costs for both, the employee and the employer. My view is that in the coming decades in all big cities where new jobs are going to be created, the demand for even a faraway suburban place with lesser infrastructure will be relatively better because of the cost arbitrage and Indians also think that way.

What is the response from NRI homebuyers?

They are getting better. Mostly NRIs are looking for apartments in all range and their affordability is relatively better.



INDUSTRIALIST RATAN TATA has mourned the demise of IT industry doyen Faqir Chand Kohli, crediting him with defining the vision for growth of TCS, which is now the biggest software exporter of India.

"Faqir Kohli formed and led Tata Consultancy Services (TCS) from its founding days. He guided the company in its early years and defined the vision for its growth," Tata said in a statement.

He said the early vision played an important role in creating the "outstandingly successful" global IT company that TCS has become.

Kohli, the founding chief executive of Tata Consultancy Services, died on Thursday afternoon. Reacting to his death, Wipro's founder-chairman Azim Premji said Kohli was the "true pioneer of Indian IT".

"We have all followed in his footsteps. His contribution to the IT industry and thus to India is immeasurable," he added.

Tata said Kohli was driven in recent years to use technology to enable literacy to those who have not been fortunate enough to receive formal education.

—PTI

BHEL makes India's highest-rated auto transformer

PRESS TRUST OF INDIA
New Delhi, November 27

STATE-OWNED ENGINEERING firm BHEL on Friday said it has set a new record by successfully manufacturing and testing India's highest-rated auto transformer.

"BHEL has successfully manufactured and tested (short circuit) India's highest rating auto transformer at the National High Power Test Lab-

oratory (NHPTL) at Bina in Madhya Pradesh," it said in a statement.

This is a new benchmark in the global transformer industry, according to the statement.

Short circuit test is the most stringent, special type test for power transformers, which is conducted to prove the adequacy for power transformers to withstand abnormal conditions of short circuit to ensure reliability during

High rating transformers play a crucial role in bulk power transmission to load centres and bigger cities

their operations in the field.

Incidentally, this is BHEL's 21 400 KV class transformer, which has successfully passed the short circuit test, indicating the company's prowess in

the sector.

The 500 MVA 400/220/33 KV auto transformer has been designed and manufactured at BHEL's Bhopal plant for UP Power Transmission Corporation.

These high rating transformers play a crucial role in bulk power transmission to load centres and bigger cities.

BHEL is the largest manufacturer of power transformers in India and a pioneer in the

indigenous development of higher rating and specialised transformers, with voltage levels going up to 1,200 KV class.

The engineering firm's transformer plant in Bhopal has a world-class, state-of-the-art facility, which is at par with its global peers and is fully equipped to meet the expectations of utilities in India as well as abroad in the entire range of power transformers and shunt reactors.

'E-commerce sees \$8.3-bn sales in festive season'

PRESS TRUST OF INDIA
New Delhi, November 27

INDIA'S E-COMMERCE festive sale season from October 15-November 15 this year delivered \$8.3 billion (about ₹58,000 crore) worth of gross sales for brands and sellers, up 65% from \$5 billion (₹35,000 crore) last year, research firm RedSeer said on Friday.

This was also higher than the pre-festive forecast of \$7 billion, RedSeer said in its report titled 'The Festival of Firsts'.

About \$3.2 billion (₹22,000 crore) worth of gross sales was registered in September this year, which zoomed to \$8.3 billion in the festive period, the report said.

Of the \$3.2 billion, \$4.2 billion (₹29,000 crore) was logged in the first event, \$1.2 billion (₹8,700 crore) in the second event and \$1.4 billion (₹9,700 crore) and \$1.5 billion (₹10,300 crore) in other events by e-commerce companies, including Amazon and Walmart-owned Flipkart.

Festive season sees players holding multiple sale events, timed around Dussehra and Diwali.

The report said Flipkart group (including Myntra) and Amazon accounted for more than 88% of the entire gross merchandise value (GMV) for the festive month.

Between the two players, Flipkart accounted for a larger share (66%), it added.

"The overall growth story has been very bullish this festive season. We had forecasted \$7 billion of sales but the actual figures surpassed our expectations fairly comfortably, showing how comfortable consumers have become with shopping online even in this pandemic hit year," RedSeer said.

Interestingly, categories like home and home furnishings has "done better than anytime before" due to high demand for upgrading work-from-home/study-from-home environments.



VIL ropes in partners to offer bundled digital services to customers

PRESS TRUST OF INDIA
New Delhi, November 27

VODAFONE IDEA (VIL) on Friday said it has teamed up with multiple partners in learning and upskilling, health and wellness space to bring an array of digital products and services, with exclusive benefits for its customers.

The move would enable the telecom operator to enhance digital engagement, build a future stream of revenue and create a brand differentiation, besides positioning it as a larger platform of digital services, beyond the core telephony offerings.

VIL's strategic partnerships with players in the areas of learning and upskilling, health and wellness, and business would enable it to offer benefits and additional proposition to customers.

"The company has forged partnerships with upGrad, Udemy, Pedagogy, cure.fit, 1mg, MFine, Eunimart and others, and plans to on-board more partners under each of these areas to enable VI users get exclusive offers from these players."

The company has forged partnerships with upGrad, Udemy, Pedagogy, cure.fit, 1mg, MFine, Eunimart and others, and plans to on-board more partners under each of these areas to enable VI users get exclusive offers from these players."

ageservice offerings to address the digital shift in customer behaviour, he added.

"Through our collaboration with the category best across key areas of consumer interest such as learning and upskilling, health and wellness, and business help, VIL will now offer a platform of services for our customers, Takkar said.

To avail the benefits, VIL customers would need to download the Viapp. The offer is available to all prepaid, postpaid VI users and not attached to any plan or pack, the company said.

With this, the company is now bringing a range of new

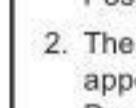


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NOTICE OF POSTAL BALLOT

1. Notice is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 33/2020 dated 28th September 2020, issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Company has completed the despatch of Notice of Postal Ballot on Friday, 27th November 2020 for seeking the approval of the Members of the Company in respect of business mentioned in the Notice of Postal Ballot dated 20th November 2020, through Postal Ballot by voting through electronic means ("remote e-voting") only. The Company is providing remote e-voting facilities to its Members. The instructions for remote e-voting are given in the Notice of Postal Ballot.

2. The Notice of Postal Ballot is being sent only through electronic mode to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, 20th November, 2020 ("cut-off date") and who have registered their e-mail addresses with the MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent (RTA) of the Company or the Depository Participant(s). In terms of the said MCA Circulars, the requirement of sending the physical Notice of Postal Ballot along with the Postal Ballot Form in physical form has been dispensed with till 31st December 2020. Accordingly, the Company has not despatched physical copies of Notice of Postal Ballot and Postal Ballot Form to any Member. A person who is not a Member as on a cut-off date should treat the Notice of Postal Ballot for information purpose only.

3. The Notice of Postal Ballot is available on the website of the Company at www.jkpaper.com and on the websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. Notice of Postal Ballot is also available on the website of CDSL at www.evotingindia.com.

4. The remote e-voting period will commence on Saturday, 28th November 2020 from 10:00 AM and end on Sunday, 27th December 2020 at 5:00 PM. The remote e-voting module shall not be allowed beyond the said date and time. The voting rights shall be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the cut-off date. The Company has appointed Shri Namo Narain Agarwal, Company Secretary in Practice, as the Scrutinizer and failing him, Shri Naveen Kumar Rastogi, Company Secretary in Practice, as the Alternate Scrutinizer, for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

5. The Results of the remote e-voting will be declared on or before Tuesday, 29th December 2020. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.jkpaper.com and on the website of CDSL at www.evotingindia.com and shall simultaneously be forwarded to the BSE Ltd. and National Stock Exchange of India Ltd.

6. Manner of registering/updating email addresses:

(a) Members holding shares in physical mode, who have not registered/updated their email addresses with the Company, are requested to send the scanned copy of the following documents by email to the Company at shares@jkpaper@gmail.com

(i) a signed request letter mentioning their name, folio no. and address;

(ii) self-attested copy of the PAN Card and

(iii) self-attested copy of any document (e.g. Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member.

After due verification, the Company will forward the procedure for obtaining their login credentials to their registered email addresses.

7. All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdislindia.com or call on 022-23058738 / 022-23058542/43. Please write to the Secretarial Department of the Company at Gulab Bhawan (Rear Block), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi- 110 002 for any assistance.



Place : New Delhi

Date : 27.11.2020

For JK PAPER LIMITED

Sd/-
(Deepak Gupta)
Company Secretary

Vistara's Mumbai-London flight thrice a week from Jan 16

VISTARA ON FRIDAY said it will operate flights on the Mumbai-London route thrice a week from January 16 onward using its new Boeing 787-9 Dreamliner aircraft. Currently, the full-service carrier is operating flights on the Delhi-London route thrice a week. —PTI



INGERSOLL-RAND (INDIA) LIMITED

CIN: L05190KA1921PLC036321

Regd. Office: First Floor, Subramanya Arcade, Bannerghatta Road, Bengaluru - 560 029

Phone: +91 80 46855100; Fax: +91 80 4169 4399; Website: www.irco.com

POSTAL BALLOT NOTICE

Members of the Company are hereby informed that pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020 and Circular No. 33/2020 dated September 28, 2020, issued by the Ministry of Corporate Affairs and pursuant to other applicable laws and regulations, the Company has sent e-mail to the members who have registered their e-mail ID with depositories or the Company.

The Company seeks consent of the members by way of ordinary resolution on the matters relating to (a) approval to enter into Related Party Transactions with Ingersoll Rand Industrial US Inc (b) approval to enter into Related Party Transactions with Ingersoll Rand Industrial Ireland Limited and (c) re-classify Trane Technologies Company LLC from the 'Promoter and Promoter Group' category as 'public shareholder' category as detailed in Postal Ballot Notice dated November 24, 2020, read together with the explanatory statement annexed to the Notice through Postal Ballot only by voting through electronic means (remote e-voting). Postal Ballot Notice has been uploaded on the Company's website www.irco.com

The Company is pleased to offer remote e-voting facility to all those persons who are members of the Company as on November 23, 2020 (cut-off date) to enable them to cast their vote by electronic means and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

The Board of Directors has appointed Mr. Natesh K. Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. The voting through electronic means shall commence on December 1, 2020 (9.00 am IST) and end on December 30, 2020 (5.00 pm IST). The voting by electronic means shall not be allowed beyond 5.00 pm IST on December 30, 2020.

In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice has been sent only through electronic mode to those Members whose e-mail address are registered with the Company Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on 20th November, 2020 ("cut-off date"). The communication of the assent or dissent of the Members would only take place through the e-voting system.

The Company has engaged the services of NSDL to provide remote e-voting facility to its Members. The remote e-voting period commences from 9.00 a.m. (IST) on Sunday, 29th November, 2020 and ends at 5.00 p.m. (IST) on Monday 28th December, 2020. The e-voting module shall be disabled by NSDL thereafter, voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date will be entitled to cast their votes by remote e-voting. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card) by email to investorrelations@kokuyocamlin.com

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar Card) to investorrelations@kokuyocamlin.com

It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holding with the Depository through their concerned Depository Participants and in respect of physical holding with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited (Unit : Kokuyo Camlin Limited), email: mt.helpdesk@linkintime.co.in Tel No. 91-022-49186270 by following due procedure.

For details relating to e-voting, please refer to the Postal Ballot Notice. In case of any queries, you may refer to the Frequently Asked Question (FAQs) for shareholders and e-voting user manual for Shareholders available at the download Section of www.evoting.nsdl.com or call on toll free no. 1800-222-990 or send a request at evoting@nsdl.co.in. In case of any grievances connected with the facility for voting by electronic means, please contact Ms. Sarita Mote, Assistant Manager, NSDL, Email: evoting@nsdl.co.in, Tel: 91-22-24994890 / 1800-222-990.

The Board of Directors of the Company has appointed Mr. J. H. Ranade, Partner failing which Mr. Sohan J. Ranade, Partner failing which Ms. Tejaswi Zope, Partner of M/s. JH & Associates as the Scrutinizer for conducting the e-voting process electronically in a fair and transparent manner.

The result of the Postal Ballot will be announced on or before 30th December, 2020 at 5.00 p.m. (IST). The said results alongwith the Scrutinizer Report would be intimated to BSE and NSE and will also be uploaded on the Company's website: www.kokuyocamlin.com and on the website of NSDL www.evoting.nsdl.com.

The resolutions passed by the Members through remote e-voting will be deemed to have been passed as if the same were passed at a

Opinion

SATURDAY, NOVEMBER 28, 2020

Chilling news for India on global warming

McKinsey report paints a dire climate picture for India which it can't escape without coordinated global action

A NEW REPORT from the McKinsey Global Institute (MGI), on the likely consequences of global warming for Asia, has some very dire projections for India—bear in mind, the report projects Asia to suffer the brunt of the climate change impact. MGI's may not be the first such projection for India, but at a time when the debate has erupted over whether there is still time for meaningful climate action, or the world has woken up to late, this serves as a reminder of the worst that the country must prepare for. In the absence of adaptation and mitigation measures, leading to a representative concentration pathway of 8.5 (the highest GHG concentration pathway by 2100, as worked out by the Intergovernmental Panel on Climate Change), by 2050, the country is projected to lose, in terms of doing outdoor work, nearly a third of the daylight hours in a day; indeed, four of the five most populous cities will see the average share of outdoor working hours lost in a year increasing by more than 5 percentage points compared with today. Nearly 500 million people will be living in areas that would witness lethal heatwaves. The likelihood of a more-than-10% decline in yields of four top crops, including rice and wheat, will grow from 12% today to 39% by then. The scale of damage to infrastructure, etc from annual floods increases five-fold from today's levels, while cities like Kochi, Kozhikode, Mumbai, Pune will see a significant increase in the extreme precipitation events—something that has become clear with the devastating floods in certain reaches of Kerala over the recent years. Oceanic warming will threaten millions of livelihoods in the coastal areas even as water stress in certain areas of the country makes these practicably uninhabitable.

While a section of scientific opinion believes the world is past redemption—a recently published study (in a *Nature* group publication) by Norwegian study claimed this—the overwhelming majority says that there is still time, though, the window for action is closing fast. India is doing admirably on climate action—a recent BofA report estimates the country to not just achieve its commitments under the Paris agreement but also to go past these, echoing the prime minister's claim at the G-20 meeting. As this newspaper has pointed out earlier, this will mean little if other countries don't get ambitious about climate action. With Donald Trump being ousted as the US president in the recent elections, there is some hope of climate action by the US, under Joe Biden, even if he is unable to give fruition to his entire green plan. At the same time, the UK, which has also been a frontrunner in climate action, is targeting net-zero status by 2050, but experts doubt if the country is willing to put its money where its mouth is on this. Similarly, while the EU is also working on a net-zero target, as this newspaper has pointed out earlier, the steps it intends to take on agricultural emissions will likely mean the shifting of the carbon burden to other economies—quite worryingly, this could have a devastating impact on some of the world's most critical, and irreplaceable, carbon-sinks. And then, there is Australia, where climate denialism has become the mainstream thought—even in Trumpian America, the party that has historically been climate sceptic is now seeing some leaders soften their stances. Experts have called for the international community to force Australia to correct its course by imposing climate-related trade tariffs—whether this will be possible with the fraying of multilateral governance of global trade and the rising focus on bilateral and regional trade deals remains to be seen. Meanwhile, developed countries have not even given a fraction of the money they had agreed to contribute towards green development in developing and least-developed countries.

Learn from AstraZeneca lapses

Tighten trial, manufacturing oversight and regulatory scrutiny

IN LIGHT OF the dosing error in its Covid-19 vaccine trial studies, AstraZeneca has done well—as per multiple news reports—to announce that it will run new global trials with the lower-dose regimen of the vaccine developed with Oxford University. The company has drawn a lot of flak over its early readouts from the trial. While 2,741 participants were part of a half-dose-subsequent-full-dose regimen (with 90% efficacy reported), 8,895 were part of a two-full-dose regimen (with 62% efficacy); given the two regimens were different, the company announcing a composite 70% efficacy isn't strictly *kosher*, many scientists have opined. AstraZeneca has since disclosed that the separate regimens were a result of a manufacturing error—some vaccine vials used on subjects simply didn't have the right concentration—which makes the manufacturing and trial administration oversight seem to be of questionable quality. Even as the company had tried to gloss over the unintended dosing regimen and its higher efficacy by terming it "serendipity" when it should have addressed the confusion—why has a lower-dose regimen reported better efficacy, are there other such "unintended elements" in the trial design, etc—the head of the Operation Warp Speed programme in the US pointed out that the low-dose trial that reported higher efficacy had been conducted with participants below 55 years of age. Bear in mind Covid-19 vaccine rollout planning in most nations views the elderly as a priority group, given their higher risk of mortality and severe morbidity from the disease. Some others have questioned the variations in the trials in different countries—for instance, while in the UK, the placebo group received a meningococcal vaccine, in Brazil, it received a saline placebo.

With these revelations clouding AstraZeneca's claims, the world would do well to treat this as a cautionary tale—or hyping of early, non-peer-reviewed results made public through press releases/statements, and the fact that the rush for a vaccine, thanks to which many aspects of traditional vaccine development and trials have been junked, calls for far greater regulatory scrutiny with regards to the checkpoints that have been retained. Else, even if AstraZeneca's serendipity eventually proves a lucky break, there is always the possibility that similar regulatory and internal oversight lapses in the case of other candidates could lead to undesirable consequences. A new global trial offers Oxford-AstraZeneca researchers the chance to make sense of the rather baffling results—some top scientists are already wondering if the results underscore the importance of priming the immune system before getting it to commence the production of antibodies at scale—and the company the opportunity to mend the dent to its repute. Beyond that, it could also encourage other vaccine developers to re-examine their trials for any missed route to push up efficacy gains.

Foreign INTERFERENCE

PCI's directive on publishing 'foreign contents' can have a chilling effect on media freedom

ONTHE FACE of it, the Press Council of India's (PCI) directive to news-publications, saying that they will be held responsible for verification of reproducing any foreign content, or any extract of this, seems fair-minded. But, the broad sweep means it can stifle criticism of the powers that be—indeed, the PCI letter to publication talks of references received by the government from various but unnamed quarters on the responsibility of Indian newspapers publishing 'foreign contents'. The fact that 'foreign contents' is not defined—whether it pertains news or includes opinion pieces, whether reportage/opinion/analysis by a foreign national residing in India will be considered foreign content, whether an extract from an article in a foreign publication to discuss the article itself will be treated as foreign content, etc—makes the directive a blunt instrument to clobber the media, especially when the content is critical of India's policies or shows the government/the ruling party in poor light. What's more, its draconian impact will not just be felt at the publication level, but also will extend to the editor and the reporter.

The chilling effect this is likely to have on a free media doesn't bode well for a healthy democracy. Instances of clamping down on media persons for even pointing out governance failures, let alone criticising policies or leaders, in the recent past have set a precedent for the use of the state machinery to limit media freedom—while pleading the upholding of media accountability. The PCI, a quasi-judicial, statutory body, needs to remember that preserving media freedom is a regulatory function as much as policing the media is; if it gives in to the desire of the powers that be to muzzle the press, it would be doing a great disservice to its own rule.



ON FARMERS PROTEST

Congress leader Rahul Gandhi

No govt in the world can stop the farmers who are fighting the battle of truth. The Modi govt will have to agree to the demands of the farmers and take back the black laws. This is just the beginning!

VACCINE EFFICACY

'SCIENCE BY PRESS RELEASE' MAY BE GOOD FOR VALUE OF DEVELOPERS' STOCKS, BUT REGULATORY APPROVALS & PUBLIC-HEALTH USE REQUIRE RIGOROUSLY GATHERED, HONESTLY REPORTED DATA

Will the promise of vaccines match the promos?

THE RECENT RUSH of claims on Covid-19 vaccine efficacy, in four interim trial results announced by their makers, resembled competitive bidding at an auction. In three of them, frequently revised numbers moved up from 90% to 95% in a spree of media announcements a few days. The Pfizer-BioNTech, Moderna and Sputnik-V vaccines have not yet published their data in peer-reviewed scientific journals nor have the regulators scrutinised the data so far.

With greater modesty, the AstraZeneca vaccine came forth a bit later to claim a 70% efficacy rate. However, it chose to add mystique to modesty by reporting that two different levels of efficacy had emerged from the study. In one group, where the vaccine was given in two equally high doses, the observed efficacy was 62%. In another group, where the first dose administered was at half the intended level, and the second one was a full dose, the observed efficacy was 90%. Combining both groups, the overall efficacy level was reported to be 70%. This was because the group which received both doses in full (8,895 participants) was numerically much larger than the modified dose group, which exhibited greater efficacy (2,741 participants).

When Covid-19 vaccine trials began, there was uncertainty about whether one or more of the candidates would succeed and, if so, at what level of efficacy. At that time, most regulators and WHO set a protection rate of 50% as the criterion for success. Recognising that any observed estimate is compatible with a variable range of the true values of efficacy, a lower bound of 30% probability was set for any single estimate of protection that was reported as 50% or above.

What this means is that any reported estimate from a single trial is just one observation which falls within a potential band of values, in which, the truth lies. That band extends around the observed value, which is called the point estimate. Larger the sample size, narrower the band around that estimate. We will never be able to say that a single value definitely represents the absolute truth, however, large a finite sample may be. A 95% confidence interval provides the upper and lower bounds of the spread of values where the point estimates would fall 95 times if the trial were repeated identically 100 times. The lower boundary represents (almost) the worst-case scenario, based on the observed estimate while the upper boundary represents the (almost) best-case scenario.

When the lower boundary remains at

K SRINATH REDDY

Cardiologist & epidemiologist, and president, PHFI. Author of *Make Health in India: Reaching a Billion Plus*. Views are personal



or above 30% in the 95% confidence interval, we are fairly assured that the true efficacy will not slip below 30%, whether the observed point estimate was 50% or 60%. For a new virus that was spreading fast across the globe, a modest success rate would be acceptable for adopting a vaccine. Anything more would be a very welcome bonus. To be declared as an effective vaccine, both criteria (point estimate of 50% or higher; lower limit of the confidence interval at 30% or higher) need to be met.

So, a 90% or 95% value of efficacy observed in a large trial is happy news indeed. In a small trial, the confidence interval would be very wide and will not carry conviction, as the lower boundary of that band would slip below 30%, even if the reported point estimate is above 50%. We still await the publication of the large Phase 3 trials to calculate the 95% confidence limits of the observed point estimates of protection in each, but the press release promos so far suggest that the lower bound criterion would be well met. So far, there is no head-to-head comparison of the different vaccines in a single trial. The trials are also being conducted in different populations. Even if they were performed in very similar populations, the protocols would need to be similar. Only then can the 95% confidence intervals around the observed point estimates of the different trials be compared. If those confidence intervals overlap, we cannot conclude that they differ in efficacy even though the point estimates suggest that they do.

Therefore, claims from trials do not convey much unless accompanied by a report of the 95% confidence interval around each reported point estimate. The AstraZeneca trial of the Oxford vaccine has, however, thrown a surprise that goes beyond the size of the trial and width of the confidence interval. The interim trial report stated that the trial unintentionally split into two designs. The larger strand of the trial kept to the protocol as designed, administering two equally high doses

of the vaccine to the active intervention group and inactive placebo injections to the control group. An inadvertent error, reportedly by 'a contractor', led to another strand of the same trial following a different dosage schedule. The initial dose in this strand was low (half the intended dose), while the second was the usual 'high' dose. When the results were examined, it appeared that the accidentally created 'low-high' vaccine strand had a more efficacious effect than the originally planned 'high-high' vaccine strand of the trial.

Serendipity spawning success? Not unknown to science. Alexander Fleming, known to be a careless lab technician returned from a two-week vacation to find a mould growing on bacterial culture plates and noted, to his initial surprise and later delight, that a dreaded bacterium (*staphylococcus*) was destroyed by the penicillium mould. Later knighted, he went on to receive the Nobel Prize for the discovery of penicillin, the first antibiotic that transformed the treatment of deadly infections. "One sometimes finds what one is not looking for" was Fleming's candid confession, one which the Oxford researchers might well cite as evidence of happy happenstance.

The different levels of protection observed in the two limbs of the trial involved an unplanned deviation from the original protocol and cannot be combined into a single point estimate of 70% efficacy. It appears also that the 95% confidence intervals of the two-point estimates (from the two strands) overlap. It is, therefore, difficult to conclude that one dosing pattern is more effective than the other. Faced with the criticism on several counts, AstraZeneca has now announced a new trial, which would be conducted only with the modified 'low-high' dosing schedule, even as the earlier trial continues. Whether the new trial confirms the earlier observation that the modified dosing schedule works better is to be seen. The new trial will also try to address another criticism about non-comparable age groups in the two

Despite the competitive bombast and controversies, there are hopeful signs of several efficacious vaccines emerging soon

strands of the original trial. The accidentally created 'low-high' dose group had only young persons, all below 55 years of age. The protective value may have appeared high for that reason. The new trial will include older persons.

Despite the valid criticism directed at the Oxford trial, there are several strengths of the study. The participants were lab tested for proof of infection and immune response, unlike other trials which relied on self-reported illness. The vaccine is less expensive, easier to store and transport, and can be produced at large scale on previously well-established platforms. The fact that the trial involves several countries is actually a plus point because it accommodates diversity and enhances generalisability of protective results to many populations.

The science behind the greater protective effect of the unplanned 'low-high' dosing schedule is speculative but intriguing. It is being proposed that the lower initial dose may efficiently prime the body's immune system rather than overwhelming it. That may help the second ('high') dose to elicit a better immune response. Like a car picks up speed efficiently when we move steadily from low to high gear, rather than jerkily stall when we abruptly shift it into high gear at the very start. All of this is speculative. As Mark Twain wryly remarked, "There is something fascinating about science. One gets such wholesale returns of conjecture out of such a trifling investment of fact".

Despite the competitive bombast and controversies, there are hopeful signs of several efficacious vaccines emerging soon. However, we need to see even interim results of the trials published in peer-reviewed scientific journals, trials completed and all data submitted to regulators. In all the hullabaloo of interim announcements of efficacy, the need to examine the safety of a vaccine and the likely duration of its protection must not be forgotten. The feasibility of large scale production and equitable distribution follow quickly as the other elements to evaluate. Affordability for public procurement becomes an important consideration after the trials are deemed successful.

'Science by press release' may be good for the stock value of companies, but regulatory approvals and adoption by public health practice require rigorously gathered, appropriately analysed and honestly reported data. That too is a 'confidence interval' between promise and proven performance, which needs to be narrowed by the vaccine candidates before they step in to save the world from further ravages of Covid-19.

LETTERS TO THE EDITOR

UP's law on 'love jihad'

The inalienable right guaranteed by the Constitution for adult citizens of the country to choose who she lives and partners with, and to follow any faith of her choice has been trampled upon by the BJP-led government in Uttar Pradesh (UP) by clearing an ordinance against what they describe as 'love jihad'. The proposed ordinance enables the state to police and punish inter-faith marriages with the sole intention of changing a girl's religion. Under this, the state can choose to investigate the motives behind a woman's change of religion, and if it finds that the sole purpose of inter-faith marriage is her religious conversion, it has the power to annul it. However, what needs to be underlined here is that no democratically elected government has the licence to vet personal choices as right or wrong.

The ordinance does not only seek to legitimise a rank communal fantasy of the alleged conspiracy of virile Muslim men to lure and convert gullible Hindu women but also marked the continuation of despicable politics that seeks to marshal Hindu unity by stoking fears and anxieties about Muslims. In the eyes of law, a man and a woman are not only members of religions but individuals with "free will and choice". It is time BJP-led government in UP withdraws this ordinance which imperils the larger freedoms of a constitutional democracy.

— M Jayaram, Sholavandan

● Write to us at feletters@expressindia.com

OPEC is too slow for the new normal

If vaccine rollouts are widespread and smooth, the need for OPEC crude could rise quickly. But, it could be curtailed amid further lockdowns. Either way, the cartel must respond swiftly

JULIAN LEE

Bloomberg

OIL PRODUCERS NEED a mechanism allowing them to respond quickly to changes that could be both big and fast. They face a very uncertain outlook for demand in the first half of next year. If vaccine rollouts are widespread and smooth, the need for OPEC crude could rise quickly. But, demand could be curtailed again if economic growth falters amid further lockdowns or inoculation delays. Either way, the cartel must be able to respond swiftly to a changing environment.

Oil ministers from the Organization of Petroleum Exporting Countries and their allies in the wider OPEC+ group, which includes Russia and Kazakhstan, are meeting next Monday and Tuesday. They are due to decide whether to extend their current output cuts of 7.7 million barrels a day into next year, or ease them, as was originally planned, by 1.9 million barrels from the start of January.

The most likely outcome remains an extension of the current level of cuts, probably through the first quarter of 2021. But a surge in oil prices, which have risen by as much as 30% since the beginning of the month, has already called that outcome into question.

But even with the current vaccine euphoria, producers need to brace themselves for waves of uncertainty.

No matter if the recovery picks

up speed again, there are still huge stockpiles of crude and refined products that need to be drawn down before the oil market gets back to any sustainable balance. Figures from OPEC's own analysts indicate that the amount of oil held in tanks, caverns, ships and supply chains will be almost 1.3 billion barrels higher at the end of 2020 than it was at the beginning.

Careful market management is therefore going to be needed for many months to come. If the delivery of vaccines falters for any reason, producers will need to keep a tight grip on supply. If there are ample quantities of cheap, easily stored and transported shots available early next year, there could well be a sudden surge of pent-up demand.

While the producer group's members would undoubtedly like to see higher oil prices—they always do—they are also wary of triggering the start of a third US shale boom.

Analysts at Standard Chartered wrote back in September that WTI crude prices for 2021 needed to rise to \$45-\$50 a barrel for any sustained increases in either producer hedging or oil drilling activity. They have gotten there.

Fortunately for the producers, they already have mechanism for greater flexibility in their Joint Ministerial Monitoring Committee, which meets every month. They are

helped, too, by the move to virtual meetings. It is easier to coordinate their diaries when they don't have to block out several days of travel to OPEC's Vienna headquarters.

The problem remains, though, that with some countries pushing for special treatment and others questioning their commitment to the whole OPEC project, nobody wants to relinquish their seat at the decision-making table. At the start of the pandemic, the OPEC+ alliance found itself in disarray. Russia refused to accept deeper output cuts at their March meeting, triggering a brief free-for-all that took crude prices below \$20 a barrel. A meeting in April dragged on for days when Mexico refused to accept reductions that lasted more than a month. The country eventually delivered a record output cut of 10 million barrel a day after a smoke-and-mirror arrangement that saw president Donald Trump offer up some of the US output cuts in Mexico's place.

It saddens me to find I am repeating myself. When Covid-19 was first beginning to emerge back in February, I wrote that the producers have to be able to "react quickly to the rapidly-changing world around them". They failed then. Let's hope they can pull it off this time.

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

PCI's directive on publishing 'foreign contents' can have a chilling effect on media freedom

Regd. No: DL-21048/03-05, R.N.I. No.26750/74. Printed and Published by R.C. Malhotra on behalf of The Indian Express (P) Limited and printed at The Indian Express (P) Limited Press, A-8, Sector-7, Noida - 201301 and published at The Indian Express (P) Limited, Mezzanine Floor, Express Building, 9 & 10, Bahadur Shah Zafar Marg, New Delhi-110002. Phone: 0120-6651500, Fax: 0120-4367933. (Cover price: Patna: Mon-Fri ₹6, Sat ₹9, Sun ₹11; Raipur: Mon-Fri ₹7, Sat ₹10, Sun ₹10)

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Remembering the father of Indian IT

Under FC Kohli, often described as the Henry Ford of IT services, TCS moved software development from an artisan-like activity to the industrial assembly line of a software factory

SHASHANK SHAH

Author has been a visiting scholar, Harvard Business School and Copenhagen Business School

TCS WAS NOT sure which way to go when I took over,' recalled Faqir Chand Kohli, former deputy chairman of TCS, about 1969, when he was brought into Tata Consultancy Services (TCS) on a year-long deputation. With a workforce of 10 consultants and 200 operators, their main responsibility was to manage the punch card operations of TISCO (now Tata Steel). Kohli had joined the Tata Electric Companies (TEC, now Tata Power) in 1951. His rise at TEC was meteoric. In two decades, he rose from chief load dispatcher to deputy general manager.

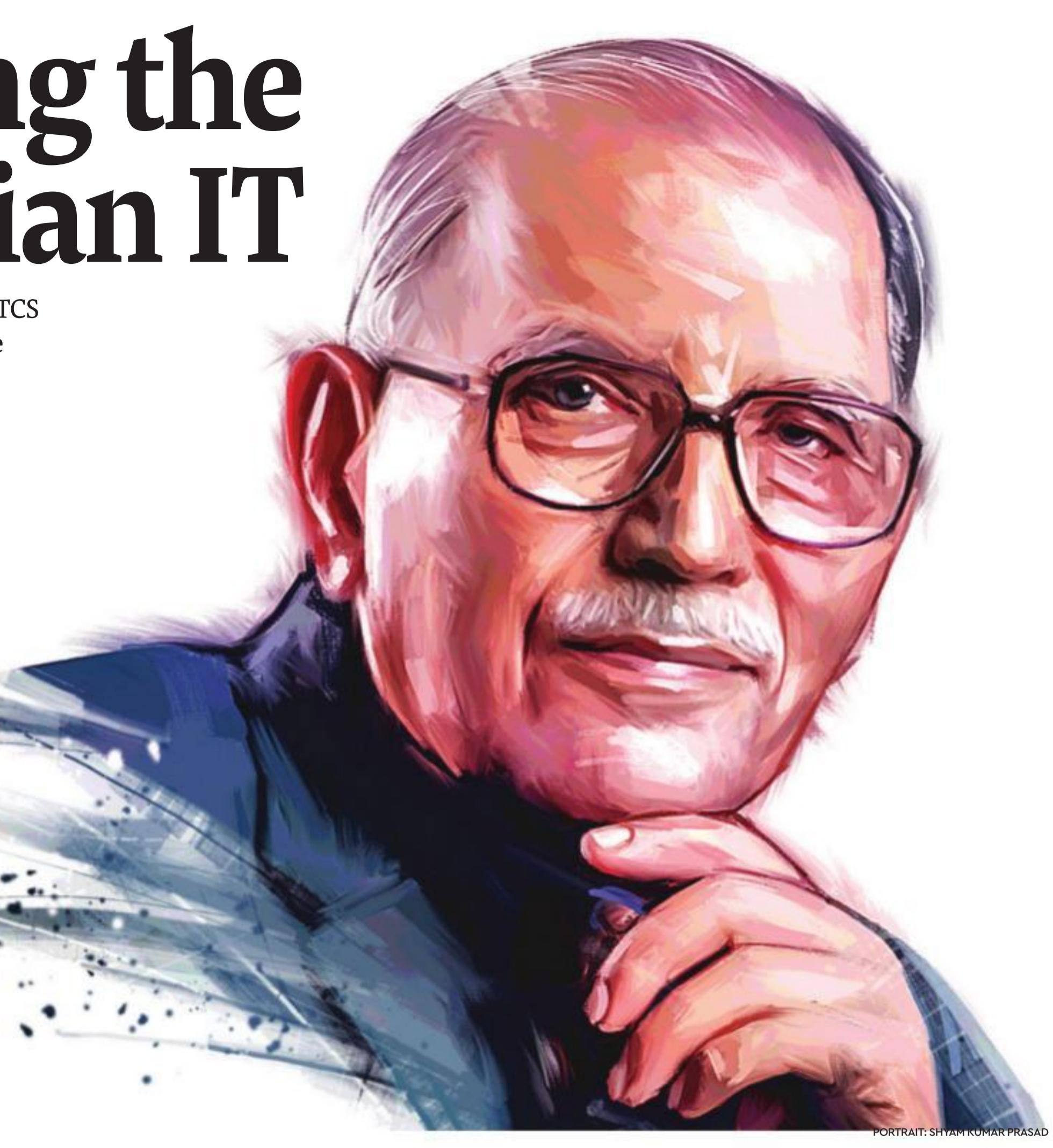
In 1968, TCS and three other units were incorporated as operating divisions of Tata Sons with 20 senior executives from various Tata businesses.

Kohli's exposure to computing and commendable performance in Tata Electric (the fourth utility company in the world to use computing) was responsible for his almost forced deputation into TCS as GM by PM Agarwala, then director-in-charge of TCS. Resisting his transfer to TCS, Kohli is believed to have told JRD Tata, 'I don't know anything about computers.' To which JRD shot back, 'Well, no one in India knows anything either.' Kohli's heart was in TEC; he aspired to lead the company someday. However, having a task cut out for him at TCS, he got into the act, almost instantaneously. With no trail to follow and no benchmark to emulate, TCS had to build the market from scratch. Its first break-

through came through a contract from the Central Bank of India to automate its inter-branch reconciliation process. A noteworthy execution brought orders from 14 other banks. Projects from Unit Trust of India, Bombay Municipal Corporation and Delhi Transport Authority followed. By 1972, he had set the vision for TCS and requested Tata Sons management to permit him to return to his first love—TEC and electrical engineering. But they wanted him to stay with TCS. He obliged, and the rest is history. The Indian electrical industry's loss was India's embryonic IT industry's gain. The journey was far from smooth.

After nationalisation by the Indira Gandhi Government in 1969, business from banks declined as the government did not want computers. It was around this time when Kohli got elected on the esteemed IEEE Board of Directors, headquartered in USA. Before leaving, he presented his concerns before JRD Tata concerning lack of business opportunities for TCS in India and averred that it might have to be closed soon. How-

ever, he used his frequent visits to IEEE, almost every quarter for two consecutive years (and at no cost to the Tatas, he emphasised), to explore business prospects in USA. He would always visit Detroit, the headquarters of Burroughs Corporation (BC). At that time, Burroughs wanted healthcare software that would be packaged with their computers. Kohli convinced them that BC and TCS could work together. BC was convinced, and the two signed India's first IT outsourcing contract for \$24,000. Surprisingly, TCS didn't have a single Burroughs machine then. It was a giant leap of faith to deliver the software package without compatible hardware. But TCS went ahead and developed the



PORTRAIT: SHYAM KUMAR PRASAD

By the time Kohli stepped down from executive responsibility at TCS in 1998, over two lakh Indian programmers were driving the global IT revolution

whole system on an available ICL computer (acquired from Life Insurance Corporation when its communist unions had prevented its use perceiving a threat to jobs). TCS built an ingenious filter to transfer the system from ICL to a Burroughs computer. BC was impressed. TCS had successfully completed its first software export project. In 1974, Kohli was made the director-in-charge for TCS.

India had missed the industrial revolution (due to British Rule) and the microelectronics revolution (due to the socialist mindset of the post-independence governments). Kohli predicted during a function at the Computer Society of India in 1975 that India had another revolution waiting for it—the IT

revolution. He ensured that the opportunity was not missed. Later, he even advocated developing appropriate courses to develop human resources for high-end chip design and testing. As a result, India became home to a thriving chip design and testing industry.

Unlike most companies which first establish themselves locally, and then go global, TCS primarily focused on the international market from the beginning. This was due to lack of adequate demand in the domestic market, poor computer infrastructure and naive technological knowhow. Kohli blamed the lack of belief of Indira Gandhi, Morarji Desai and Charan Singh governments in computer technology for

this. The scenario improved only post-liberalisation during the Narasimha Rao government. From a macro perspective, the knowledge gained by Indian developers through overseas IT projects during the 1970s and 1980s, brought tremendous learnings to India; widely benefitting the IT industry.

In the 1970s, Kohli could foresee the decline of Burroughs business and felt the need to acquaint his TCS team to IBM machines. Eventually, the team gained proficiency in software building on both frameworks and delivered large migration projects for international clients. By late 1980s, the company was the largest consultancy outfit in India, bigger than the next ten software companies put

together. It was working on 500+ projects in 40 countries. Kohli's spadework in travelling to the west and building connections created a brand name not only for TCS but for India. This recognition eventually opened doors for numerous Indians to work abroad and set up companies in Silicon Valley.

During a conversation at his office in May 2017, the nonagenarian Kohli, often called 'Bhishma Pitamah' of India's software industry, shared insights into his six-decades long association with the Tata Group. Hailing from Peshawar, Kohli completed his graduation in Physics from Punjab University in Lahore, and his master's from Massachusetts Institute of Technology (MIT), USA. Despite an offer to pursue PhD at MIT, he returned to India in 1950 to assist his family who had relocated to Lucknow. 'My family was in distress and I didn't want to leave them alone,' he admitted. Despite the trauma of migration, he was committed to contribute significantly to India's future and not just make a living for himself. Under-scoring his learnings at the Tata Group, he said, 'We are all working for the country. The profits are there, but the first step is to work and serve the people. If we do that, profits will come. Tata's philosophy is to serve the people. Otherwise how will a Parsi concern attract people of all religions. Service of people means focus on client, build up your knowledge, and help the client to build his clients. In the process, don't forget that I am learning as much as my client. Learning should never stop.'

Often described as the Henry Ford of IT services, Kohli-led TCS moved software development from an artisan-like activity to an industrial assembly line of a software factory. By the time Kohli stepped down from executive responsibility at TCS in 1998, over two lakh Indian programmers were driving the global IT revolution. Not just that. In the 1990s, IT and computer sciences became the No1 career choice for engineers in India. Of the million students that wrote the IIT-JEE every year, 50% joined the IT industry. In a way, Kohli and the top leadership at TCS can be credited for creating enormous employment opportunities for Indian youth, an invaluable service to the nation. Kohli gave TCS a direction, fought scepticism, and gained international assignments through personal credibility. Under his watchful guidance, TCS grew from 10 consultants in 1969 to 14,000 by the time he stepped down in the late 1990s. Two decades later, TCS is India's largest private-sector employer and the most valuable IT company in the world.

The article is based on Shah's book 'The Tata Group' published by Penguin Random House in 2018.

DATA DRIVE

Slight respite in infection growth

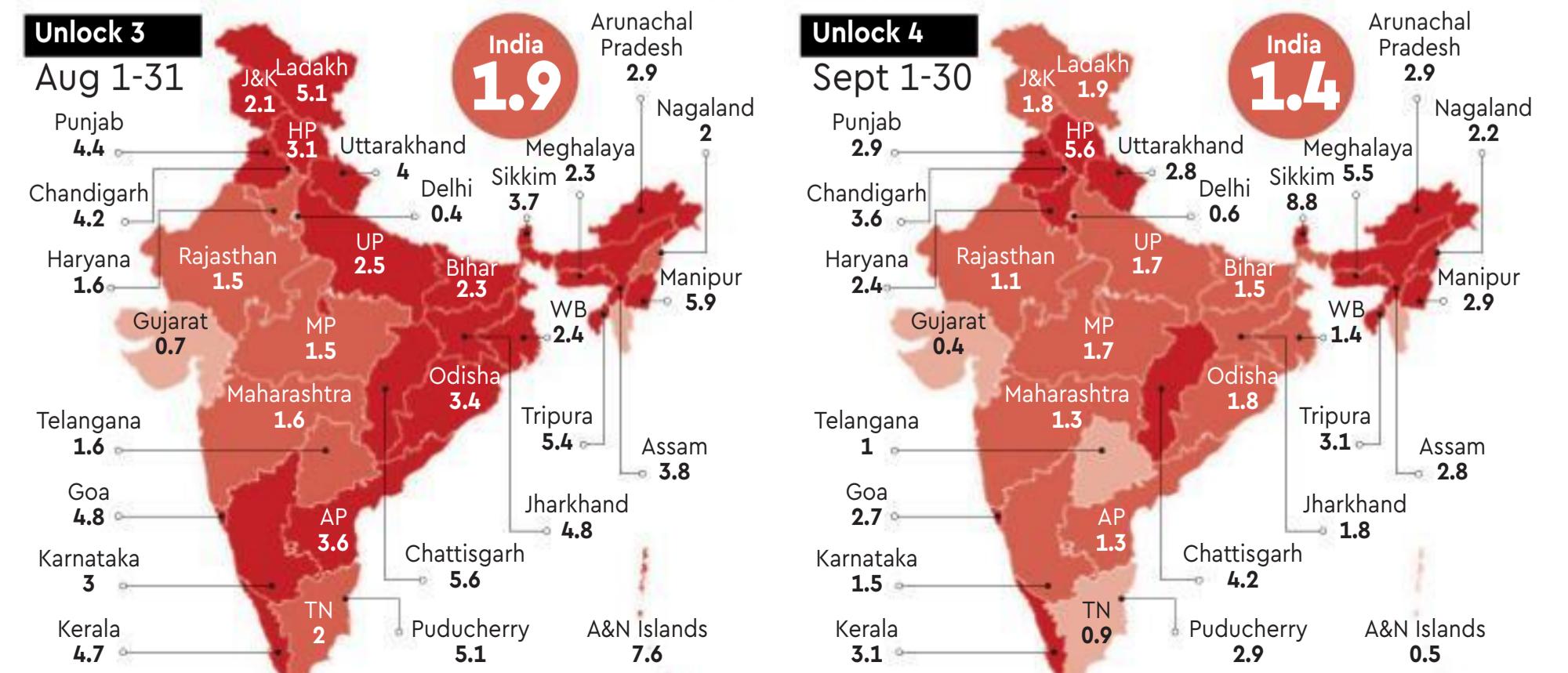
ALTHOUGH DAILY INFECTIONS have been falling and have stayed below 45,000 in the last week, the Centre has released stricter guidelines for the next reopening. A large reason for this may be a spate of rising infections in Delhi and adjoining regions. While the growth rate of infections has come down in November as compared to October, the

decline has only been marginal. India registered 1.8% daily growth in infections during September, this dipped to 0.8% in October and has declined to 0.5% in November. Meanwhile, in certain regions, the daily growth rate of infections is higher than what was experienced earlier. In terms of deaths, too, the daily growth rate has declined

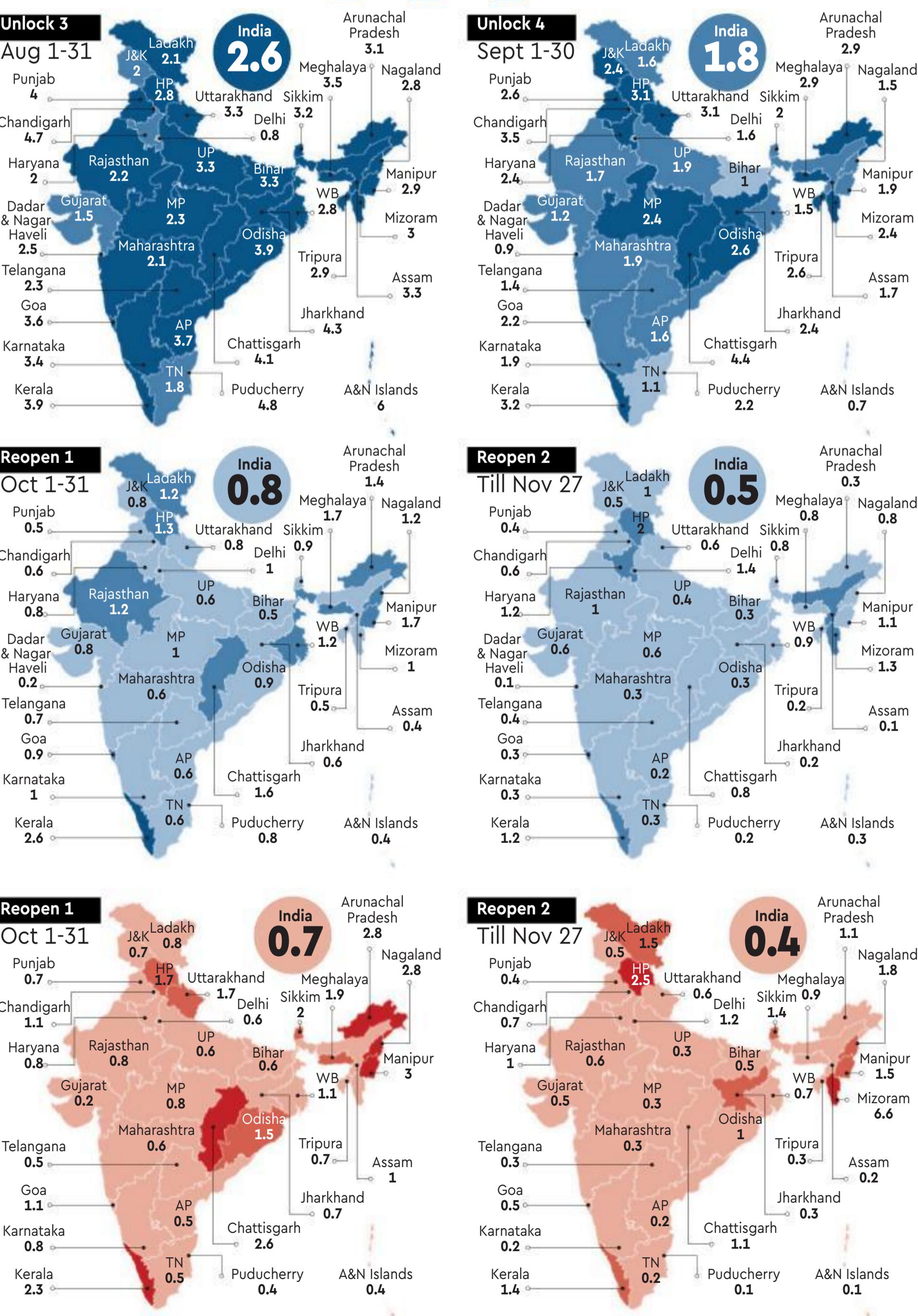
marginally from 0.7% to 0.4% for the entire country. However, the growth of deaths in Delhi has doubled from 0.6% from October to 1.2% in November. On the other hand, while in Kerala, the growth rate of deaths has come down from 2.3% in October to 1.4% in November, it is still high as compared to other larger states.



So does the rate of deaths



Growth rate of cases slows further



International

SATURDAY, NOVEMBER 28, 2020



MAKING COMPANY MORE AGILE

Herbert Diess, CEO, Volkswagen

When I took office in Wolfsburg, I had firmly resolved to change the VW system. That means: breaking up old, encrusted structures and making the company more agile and modern.

Quick View

Iran scientist linked to military nuclear programme killed

AN IRANIAN SCIENTIST that Israel alleged led the Islamic Republic's military nuclear programme until its disbanding in the early 2000s was "assassinated" Friday, state television said. Israel declined to immediately comment on the killing of Mohsen Fakhrizadeh, who Israeli Prime Minister Benjamin Netanyahu once called out in a news conference saying: "Remember that name." Israel has long been suspected of carrying out a series of targeted killings of Iranian nuclear scientists nearly a decade ago. State TV Friday cited sources confirming the death. It said it would offer more information shortly.

Airbus confident in production rise of A320

Airbus is confident in its plan to increase production of the best-selling A320 family of jets to a rate of 47 a month next year, even as the slump in air travel puts pressure on customers, according to people familiar with the matter. The company has extensively stress-tested its backlog of orders for the model, and remains comfortable with the strategy, said the people, who asked for anonymity discussing confidential plans. The exact timing or level of the ramp-up could change but the need to increase production is clear, they said.

Alibaba, Tencent put talks to buy iQIYI stake on hold

ALIBABA AND TENCENT have each held separate talks with Baidu to acquire a controlling stake in video streaming service iQIYI, people with knowledge of the matter told Reuters. But the discussions have stalled with little hope of recommencing soon as they balk at a valuation of around \$20 billion demanded by Baidu and as both companies, which have their own video streaming services, face heightened scrutiny by China's antitrust regulators, two people said.

VW speeds up work on small electric car

VOLKSWAGEN IS ACCELERATING development of a compact electric car that will cost less than 30,000 euros (\$35,800) as tightening emissions rules and generous subsidies bolster sales of battery-powered vehicles, according to people familiar with the matter. The VW-branded car may be introduced as early as 2023, flanking the ID.5 crossover to be sold from next year as well as an electric iteration of the iconic hippie-era minibus slated for 2022.

MEET ON DEC 14

Will leave if Electoral College declares Biden winner: Trump

PRESS TRUST OF INDIA

Washington, November 27

US PRESIDENT DONALD Trump said for the first time that he will leave the White House if the Electoral College declares Joe Biden as the winner, but made clear he is not prepared to "concede" the election.

Trump, a Republican, has refused to accept defeat in the November 3 presidential election, and told reporters on Thursday that it would be "hard" to concede to Biden, a Democrat.

"Certainly I will, and you know that," Trump said when asked by a reporter about leaving the White House if Biden is declared the winner on December 14. "I will and, you know that."

"It's going to be a very hard thing to concede because we know there was massive fraud," Trump said, once again repeating the unsubstantiated claims of voter fraud.

The 538-member Electoral College is scheduled to meet on December 14 and is expected to formally declare the 78-year-old former vice president as the 46th US President.

Under the US electoral system, voters do not directly choose the president. Instead, they vote for 538 officials, who are allocated to American states based on their population size.

Biden leads Trump 306 votes to 232 under the Electoral College system used to pick US presidents. Biden's tally is far more than the 270 needed to win the race for the White House, and he also leads the popular vote by more than six million.

In his Thanksgiving Day remarks, Trump, however, said it will be a mistake if the Electoral College were to elect Biden.



"It's going to be a very hard thing to concede," Trump told reporters when asked during a press call at the White House what he will do if the Electoral College elects Biden.

"If they do, they made a mistake," he said.

On his plans for his last Thanksgiving in the White House, Trump said, "You can't say what's first or last."

It might be the "first one of the second term," Trump, who is continuing his legal efforts to uphold his victory.

Earlier this week, Trump allowed the official start of Biden's transition to power without conceding defeat. Biden due to be sworn in as president on January 20.

However, election officials in key battleground states have declared Biden the winner, giving him an unofficial 306-

232 edge in the Electoral College that determines the outcome of US presidential contests.

"This was a massive fraud," Trump said of the election.

"We are like a Third World country," he said, referring to the voting infrastructure.

"No one wants to see the kind of fraud this election has come to represent," he added.

State officials have said they do not have any evidence of large-scale voter fraud.

"I don't know what is going to happen. I know one thing, Joe Biden did not get 80 million votes," Trump said, adding that Biden didn't beat former president Barack Obama's vote total with black voters.

Trump's efforts to challenge the results in key states in courts have so far failed.

Britain to curb Google and Facebook with tougher competition rules

PAUL SANDLE

London, November 27

BRITAIN WILL IMPOSE a new competition regime next year to prevent Google and Facebook using their dominance to push out smaller firms and disadvantage consumers.

The code will be enforced by a dedicated unit within the Competition and Markets Authority (CMA), which this year said it needed new laws to keep the tech giants in check.

Google and Facebook dominate digital advertising, accounting for around 80% of 1.4 billion pounds (\$18.7 billion) spent in 2019, Britain's competition regulator the CMA said.

The two US companies have said they are committed to working with the British government and regulator on digital advertising, including giving users greater control over their data and the ads they are served.



While "unashamedly pro-tech", Britain's Digital Secretary Oliver Dowden said there was a growing consensus that the concentration of power in a small number of companies was curtailing growth, reducing innovation and having negative impacts on the people and businesses that rely on them.

"It's time to address that and unleash a new age of tech growth," Dowden said on Friday.

The newly-created Digital Markets Unit, which will begin work in April, could be given powers to suspend, block and reverse decisions made by technology firms and to impose financial penalties for non-compliance.

Companies will have to be more transparent about how they use consumer data and restrictions that make it hard to use rival platforms will be banned, the government said, adding that the rules will also support the news industry, rebalancing the relationship between publishers and platforms. The CMA said on Monday it was assessing whether a complaint about Google technology warranted a formal investigation.

Marketers for an Open Web (MOW), a coalition of technology and publishing companies, said Google was modifying its Chrome browser and Chromium developer tools to give it greater control over publishers and advertisers.

— REUTERS

Suspected North Korean hackers targeted Covid vaccine maker AstraZeneca

JACK STUBBS

London, November 27

SUSPECTED NORTH KOREAN hackers have tried to break into the systems of British drugmaker AstraZeneca in recent weeks, two people with knowledge of the matter told Reuters, as the company races to deploy its vaccine for the Covid-19 virus.

The hackers posed as recruiters on networking site LinkedIn and WhatsApp to approach AstraZeneca staff with fake job offers, the sources said. They then sent documents purporting to be job descriptions that were laced with malicious code designed to gain access to a victim's computer.

The hacking attempts targeted a "broad set of people" including staff working on Covid-19 research, said one of the sources, but are not thought to have been successful.

The North Korean mission to the United Nations in Geneva did not respond to a request for comment. Pyongyang has previously denied carrying out cyberattacks. It has no direct line of contact for foreign media.

AstraZeneca, which has emerged as one of the top three Covid-19 vaccine developers, declined to comment.

The sources, who spoke on condition of anonymity to discuss non-public information, said the tools and techniques used in the attacks showed they were part of an ongoing hacking campaign that US officials and cybersecurity researchers have attributed to North Korea.

The campaign has previously focused on defence companies and media organisations but pivoted to Covid-related targets in recent weeks, according to three people who have investigated the attacks.

Cyberattacks against health bodies, vaccinating scientists and drugmakers have soared during the Covid-19 pandemic as state-backed and criminal hacking groups scramble to obtain the latest research and information about the outbreak.

Western officials say any stolen information could be sold for profit, used to extort the victims, or give foreign governments a valuable strategic advantage as they fight to contain a disease that has killed 1.4 million people worldwide.

Microsoft said this month it had seen two North Korean hacking groups target vaccine developers in multiple countries, including by "sending messages with fabricated job descriptions." Microsoft did not name any of the targeted organisations.

South Korean lawmakers said on Friday that the country's intelligence agency had foiled some of those attempts.

Reuters has previously reported that hackers from Iran, China and Russia have attempted to break into leading drugmakers and even the World Health Organisation this year. Tehran, Beijing and Moscow have all denied the allegations.

Some of the accounts used in the attacks on AstraZeneca were registered to Russian email addresses, one of the sources said, in a possible attempt to mislead investigators.

North Korea has been blamed by US prosecutors for some of the world's most audacious and damaging cyberattacks, including the hack and leak of emails from Sony Pictures in 2014, the 2016 theft of \$81 million from the Central Bank of Bangladesh, and unleashing the WannaCry ransomware virus in 2017.

Pyongyang has described the allegations as part of attempts by Washington to smear its image.

— REUTERS

MAPPING THE VIRUS

Cases exceed	61 million
Deaths top	1.4 million
Recoveries	42,604,995

- Maradona farewell turns chaotic, upending restrictions
- Malaysia to give Pfizer shot to 20% of population
- Oxford to study anti-inflammatory drug in trial
- First into lockdown, Irish to ease curbs to save Christmas
- Biden warns of 'long, hard winter' for virus in sombre address
- Australia's longest lockdown pays off



Austria will share the vaccine doses it gets under the European Union's joint procurement with the nearby countries of the Western Balkan, Chancellor Sebastian Kurz said. The country is entitled to 2% of the EU's vaccine order, which is probably more than needed domestically.

Hundreds of thousands of Argentines took to the streets of Buenos Aires to mourn Wednesday's death of soccer icon Diego Maradona, upending the nation's strict Covid-19 restrictions.

UK researchers will begin testing a commonly available anti-inflammatory drug as part of a key trial by the University of Oxford. Colchicine will be administered to at least 2,500 Covid-19 patients in the recovery trial.

The state at the center of Australia's worst coronavirus outbreak has gone 28 days with no new cases of the virus, an enviable record as the US and many European countries grapple with surging infections or renewed lockdowns.

The total number of coronavirus cases in Germany topped 1 million for the first time Thursday, one day after the government extended a partial shutdown until just before Christmas.

US, Taiwan to push an alternative to China's Belt and Road

MIAOJUNG LIN & CHRIS HORTON
November 27

AN INFORMAL US-LED alliance to provide an alternative to China's Belt and Road Initiative will provide greater transparency to countries seeking funding to develop their infrastructure, Taiwan's finance minister said.

Taiwan and the US are moving ahead with a plan to finance infrastructure and energy projects in Asia and Latin America

ensure greater transparency on government debt contracts, saying it is the only way to "balance the interests of the people with the interests of those signing the debt and investment contracts."

Taiwan's infrastructure lending is intended to be more transparent through the greater disclosure of information, such as amounts raised, yields and intended use, as part of the bond-sale process.

Taiwan is the latest addition to an expanding roster of US partnerships on infrastructure investment in third countries.

The Belt and Road Initiative relies heavily on loans from Beijing to governments and typically involves Chinese state-owned enterprises. The Taiwan-US plan, however, "strongly emphasises the participation of the private sector, while also stressing that funds should be raised via the market, which makes it highly transparent," Su said.

World Bank President David Malpass urged Group of 20 countries in May to

try to deflect criticism of its handling of the outbreak, which plunged the global economy into its deepest slump since the 1930s, by arguing the virus came from abroad, despite little evidence to support that.

Meanwhile, Australia is working on a mutual defense treaty with Japan, which Chinese leaders see as a strategic rival, and has joined Washington and Southeast

Asia's ruling Communist Party is



Asian governments in expressing concern about China's construction of military facilities on islands in the disputed South China Sea, a busy trade route.

A Chinese foreign ministry spokesman called on Australia to "do something conducive" to improve relations but gave no details.

"Some people in Australia adhering to the Cold War mentality and ideological prejudice have repeatedly taken wrong words and deeds on issues concerning China's core interests," said the spokesman, Zhao Lijian.

Australia should "take China's concerns seriously, instead of harming China's national interests under the banner of safeguarding their own national interests," Zhao said.

Australia's main stock market index fell 0.5% on Friday following the news.

"To a certain extent, this is Australia's fault for allowing itself to become a one-trick pony export-wise to China," market analyst Jeffrey Halley of Oanda said in a report.

Pushed by pandemic, Amazon goes on a hiring spree without equal

KAREN WEISE
Seattle, November 27

AMAZON HAS EMBARKED on an extraordinary hiring binge this year, vacuuming up an average of 1,400 new workers a day and solidifying its power as online shopping becomes more entrenched in the coronavirus pandemic.

The hiring has taken place at Amazon's headquarters in Seattle, at its hundreds of warehouses in rural communities and suburbs, and in countries such as India and Italy. Amazon added 427,300 employees between



January and October, pushing its work force to more than 1.2 million people globally, up more than 50% from a year ago. Its number of workers now approaches the entire population of Dallas.

The spree has accelerated since the onset of the pandemic, which has turbocharged Amazon's business and made it a winner of the crisis. Starting in July, the company brought on about 350,000 employees, or 2,800 a day. Most have been warehouse workers, but Amazon has also hired software engineers and hardware specialists to power enterprises such as cloud computing,

streaming entertainment and devices, which have boomed in the pandemic.

The scale of hiring is even larger than it may seem because the numbers do not account for employee churn, nor do they include the 100,000 temporary workers who have been recruited for the holiday shopping season. They also do not include what internal documents show as roughly 500,000 delivery drivers, who are contractors and not direct Amazon employees.

Such rapid growth is unrivaled in the history of corporate America. It far outstrips the 230,000 employees that Walmart, the

largest private employer with more than 2.2 million workers, added in a single year two decades ago. The closest comparisons are the hiring that entire industries carried out in wartime, such as shipbuilding during the early years of World War II or home building after soldiers returned, economists and corporate historians said.

"It's hiring like mad," Nelson Lichtenstein, a labour historian at the University of California, Santa Barbara, said of Amazon. "No American company has hired so many workers so quickly." Even for a company that regularly sets new superlatives, Amazon's

employee growth stands out as a stark illustration of its might. At this pace, it is on track to surpass Walmart within two years to become the world's largest private employer.

Motobahn

SATURDAY, NOVEMBER 28, 2020

EXPERTVIEW

The full price list of the Magnite will be revealed on December 2. This upcoming launch is a symbol of Nissan's commitment to the Indian market for the discerning customers.

—Rakesh Srivastava, MD, Nissan Motor India

INTERVIEW: KAMAL BALI, President & Managing Director, Volvo Group India

'CVs may grow by 40% next year (on a low base)'

The Indian commercial vehicle (CV) industry grew by about 70% from FY15 to FY19, and then contracted 40% in FY20 due to new axle weight regulations, lower freight demand, BS-6 impact, retail finance constraints, etc. Because of a lost quarter due to Covid-19 this year, the industry may further contract by 15-20% this fiscal, says Kamal Bali, president & managing director, Volvo Group India—the CV major. "After that, it should witness a healthy growth of about 40% next year, even if it may be on a lower base," he adds, in an interview with FE's Vikram Chaudhary. Excerpts:

CV registrations tend to follow GDP growth. With GDP growth still low, CV sales may not see positive growth...

There is a close correlation between the CV industry and GDP. So, even as the CV industry is yet to beat last year's year-on-year numbers, it is showing substantial growth month-on-month. Coming to Volvo trucks, we have gained pace; our numbers in September 2020 to March 2021 period are expected to be better than the same period last year, thanks to a substantial rise in activity levels around mining and heavy construction.

To put it in perspective, the CV industry grew by about 70% from FY15 to FY19, and then contracted 40% in FY20 due to new axle weight regulations, reduced freight demand, BS-6 deadline, retail finance constraints, etc. Because of a lost quarter owing to Covid-19 this year,



PORTRAIT: SHYAM KUMAR PRASAD

I expect the industry to further contract by 15-20% this fiscal; thereafter, it should witness a healthy growth of about 40% next year, even if it may be on a lower base. There also exists a pent-up demand with regard to replacement market.

But with the renewed focus on manufacturing, can the CV sales turnaround happen earlier than anticipated?

That will help, but there are many more segments the CV industry caters

to—core industries, consumer durables, perishables, agriculture, retail and e-commerce, among others. Of these, e-commerce and agriculture are performing well. We also see the PMI index rising (at 58.9 in October 2020, it is the highest in a decade) and should witness improved performance in the months to come.

What about the bus segment?

It may take some time to recover. Also, considering social distancing norms and

that a large number of citizens depend upon public transport, it's time for states to create capacity and make public transport more efficient and of better quality. It'll pay back in the long run as we have low penetration of buses in our cities.

How can the vehicle scrappage policy support the CV industry?

It can create a new demand segment for the industry. But more important than demand, the scrappage policy will help deliver a far better environment performance because a majority of vehicles on the road today are BS-4 and replacing these with BS-6 will be a win-win for environment and economic performance. Also, there will be 'fitter' and hence safer vehicles on the road. If we scrap trucks older than 15 years, it could provide an additional volume of about 2 lakh units.

When is the peak sales season for CVs?

Typically, CV sales pick up post-monsoon and as we enter the festive season (starting September).

Most CV makers have launched connected trucks of late...

Connected vehicles have strong potential when it comes to traffic management, site optimisation, fleet management, proactive service support, driver coaching, tracking, safety and security. All Volvo vehicles today are sold 'telematics-ready'. In the long run, this is important when it

comes to futuristic concepts such as automated vehicles, road trains or platooning.

The government has introduced the AIS 140 regulations that require all passenger vehicles to include connectivity with respect to tracking and emergency alert. Earlier, city buses sold were mandated to include on-board telematics systems, while some state corporations have been implementing backend connectivity systems to manage their fleets.

Are there examples, from other countries, of the CV industry turning around after a recession?

There is a dependency between GDP and transport demand. Growth, especially in manufacturing, core sectors and agriculture, drives transportation needs. But one cannot say it's the same in all markets and all times. For one, there is a difference in the percentage of GDP for which transportation stands for. In developed markets it could be 7-8% GDP, while in developing economies it could be up to 15%; this would make the responses different. Further, there is an impact through regulations, technology, penetration levels & replacement market, changing logistics framework and that could matter even more in a growing market like India. For instance, last year, besides other drivers, the new axle regulations and BS-6 had an impact on the market. In the long run, all these measures will pay back and improve transport efficiency and performance.

ROYAL ENFIELD TRIPPER

A trip made far easier

On the Meteor, the Tripper app mirrors Google Maps



VIKRAM CHAUDHARY

THE NEW Royal Enfield Meteor 350 motorcycle gets a navigation system called the Tripper. It's powered by Google Maps and the Royal Enfield app that connects a smartphone with the motorcycle. The Tripper shows driving directions on a digital display via a pod next to the trip computer; there is also a USB charging port for the phone on the motorcycle.

So, how does it work? First, you have to download the Royal Enfield app, activate Bluetooth on phone, and switch on the ignition key. Once connected, a Royal Enfield logo in red will pop up on the app, and as you connect it, it will turn green.

Now, let's say, you want to go to a particular restaurant, so you can put that as a destination and the app will give you a selection and you have to hit navigate—just like on Google Maps.

Next, the pod shows you turn-by-turn directions. Display is bright; even under harsh sunlight directions are easily visible.

The left or right turns on the pod are displayed in the form of big arrows, and as you come closer to the turn, these arrows start getting filled up in a bright shade, so that you know that the turn is approaching—essentially, when you are close to that left or right turn, the arrow starts flashing, and so it catches your peripheral vision and reminds you that you have to take the turn (even though you may not be looking directly at the pod).

Like Google Maps, you can set multiple destinations on the Tripper, and once you start the navigation, the Tripper will keep working even in a no-network area.

Like most such apps, the Royal Enfield app, too, may eat up the phone battery fast, but still it's not as draining on your phone battery as several news apps are, or some like Snapchat and Tinder.

vikram.chaudhary@expressindia.com

Investor

AXIS BANK RATING: BUY

Growth outlook has improved for bank



Axis Bank : Key metrics

Key metrics	FY19	FY20A	FY21E	FY22E	FY23E
Net profit (₹ mn)	46,766	16,272	60,483	115,581	152,052
EPS (₹)	1.8	6	21	38	50
ROA (%)	0.6%	0.2%	0.6%	1.1%	1.3%
ROE (%)	7.4%	2.2%	6.7%	11.1%	13.0%
P/E	33	99	29	16	12
P/ABV	2.8	2.1	2.1	1.9	1.7

Source: Company data, Jefferies estimates

tions. Collections (97% in Q2) have held up well, but sustainability needs to be seen as pent-up demand & higher savings due to moratorium may have boosted it. In SME, slippages should be manageable as Axis had turned cautious ahead of Covid and ECLGS provides a lifeline. In retail, trends should be in line with private peers.

Axis has taken a selective stance towards restructuring and expects limited restructuring; slippages will be elevated in H2 as moratorium/standstill loans are downgraded. Mgmt clarified that even as portfolio trends have been similar to peer banks, Axis has higher provision buffers (1.8%)—it is watchful about additional provisioning needs.

Others: churn at mgmt, portfolio purchases, overseas book—While there was some churn in senior mgmt in recent months, bank has been able to refill those positions and expects this to stabilise. It has also continued investing in branches/new staff. Mgmt is open to making some portfolio acquisition, but not keen to acquire NBFC/ company as it's complex. Overseas lending business will stick only to clients which are India linkage or relevant for Indian business.

Maintain BUY: We see earnings recovering from FY22 onwards with improved growth and lower credit costs. We raise TP to ₹700 based on 2.1x Sep-22 adjusted PB to factor in improving growth/asset quality outlook. Buy rating stays.

JEFFERIES

ENGINEERS INDIA RATING: BUY

Q2FY21 showing was better than expected

Consultancy margins were strong; FY21/22e EPS up 10/9%; Numaligarh is an overhang; TP revised to ₹97

ENGINEERS INDIA (EIL) has reported better-than-expected execution and strong margins in consultancy segment. IOCL Panipat order may get delayed and hence, the management has reduced the order intake guidance for FY21e to ₹11 bn vs ₹16 bn earlier. However, given the strong orderbook of ₹91 bn (3x TTM sales) and an encouraging order intake pipeline, growth outlook is healthy. Factoring in better-than-expected performance, we raise FY21e earnings by 10% and FY22e earnings by 9%.

The fertiliser plant, in which EIL had invested, is complete and will shortly commence operations; hence, we have factored in the same in our SoTP valuation. Given the delay in order intake and

the uncertainty regarding investment towards Numaligarh refinery, we cut our core valuation multiple to 15x vs 18x and maintain our Buy rating with a revised TP of ₹97 (earlier: ₹95).

Healthy execution implies gradual easing of operations: Execution on HPCL Barmer has gained traction and HPCL Vizag project is also progressing well. This, along with gradual improvement in onsite project activities, have supported better-than-expected growth.

Healthy consultancy margins, LSTK fails to cheer: Consultancy segment margins witnessed healthy rebound to 27% versus 14% in Q1FY21. However, LSTK margins continue to be under stress at 2% and this may be low given the type of projects under execution.

Overhang in investment towards Numaligarh refinery will impact valuation: EIL, along with Oil India, have submitted EoI for due diligence of investment towards Numaligarh refinery. However, we believe, this will be an overhang from a valuation standpoint.

achieved, but dual listing is better avoided.

Business improving; provisions higher than peers: As per mgmt, consumption trends during festive season were better than a month back expecta-



Source: Company data, I-Sec research

Maintain BUY: EIL has strong balance sheet with net cash of ₹29.8 bn to tackle the same. The company announced buyback of 69.9m shares at ₹84, which will aid in improvement in

return ratio. We have factored in the company's 26% stake in Ramagundam due to the completion of the plant.

ICICI SECURITIES

A Ducati inspired by Lamborghini

LAMBORGHINI and Ducati have announced a new limited edition motorcycle called the Ducati Diavel 1260 Lamborghini—just 630 units will be made. Both Ducati and Lamborghini represent Italian design excellence, and for this motorcycle, Ducati designers took inspiration from one of Lamborghini's most fascinating models: the Sián FKP 37.



Based on the Diavel 1260 S, the company says the Diavel Lamborghini transfers the core concepts of the Sián FKP 37 to the motorcycle world. The wheels, for example, recall those of the car, as do air intakes and radiator covers. The paint shades applied to the bike are the same as those used for the Sián FKP 37.

Why 630 units?

The Diavel Lamborghini's livery sports a '63', an important number for Lamborghini that was founded in 1963, and the number that multiplied by ten arrives at the 630 numbered units to be produced by Ducati.

—FE BUREAU



New Delhi

Markets

SATURDAY, NOVEMBER 28, 2020

EXPERT VIEW

Our view is that portfolio inflows and local equities will hold up as investors' appetite for risk increases amid a global economic recovery.

—Shilan Shah, economist at Capital Economics (Asia) Pte

Money Matters

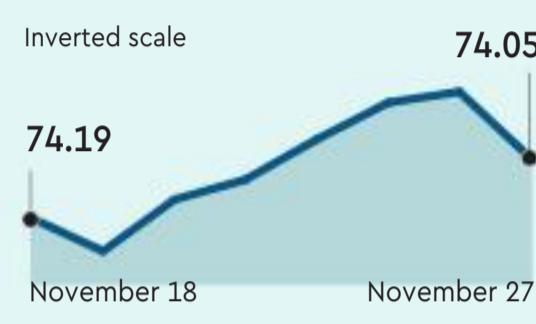
G-SEC

The benchmark yield rose **0.039%** under selling pressure



₹/\$

The rupee ended lower **0.218%** on dollar demand from banks and exporters



€/\$

The Euro rose against **0.126%** the dollar



A WAKE-UP CALL

Write-down of LVB bonds may hit pvt sector tier-II issuances

FE BUREAU
Mumbai, November 27

THE WRITE-DOWN OF Lakshmi Vilas Bank's (LVB) tier-II bonds to zero could be a deterrent for private sector issuers in the space going forward, market experts said. The Reserve Bank of India (RBI)'s decision in this regard is being widely seen as a wake-up call for investors who may have turned oblivious to the risks associated with Basel III-compliant instruments.

The RBI had in September 2014 stated that the terms and conditions of all non-equity capital instruments – both additional tier-I (AT-I) and tier-II – issued by banks must have a provision that requires such instruments, at the option of the central bank, to either be permanently written off or converted into common shares upon the occurrence of the 'point of non-viability' (PONV) trigger event. Earlier this year, Yes Bank's AT-I bonds worth ₹8,415 crore were written down to zero under the scheme for reconstruction of the bank.

Market participants said that since the tier-II exposure being written off in the case of LVB is small, there will be little direct impact on the market. However, the development is sure to warn off relatively weaker issuers. Ajay Manglunia, man-



IMPACT

- Market participants say since the tier-II exposure being written off in the case of LVB is small, there will be little direct impact on the market
- Rating agencies are also of the view that weaker private banks are most at risk

aging director and head - institutional fixed income, JM Financial Products, said that the move sounds an alarm for all investors in Basel III instruments. "This move could impact lower-rated banks as issuers in the non-PSU space. Now people know it well that

Basel III-compliant bonds are having loss-absorbing clauses at the point of non-viability for any bank, which RBI can enforce using its powers under banking regulations," he said, adding that people had earlier been ignoring this aspect of the risk.

Rating agencies also took the view that weaker private banks are most at risk. Anil Gupta, sector head – financial sector ratings, ICRA, said that the RBI has set a precedent with the proposed write-off as this is the first time a tier-II bond is being written off. "Investors should factor in the risk in Basel III instruments as these instruments can be completely written off in case the bank gets into trouble. We expect the risk premiums for such instruments to increase for weaker private banks to increase, given this event."

NSE, BSE declare Anugrah Stock & Broking as defaulter, expel from memberships

PRESS TRUST OF INDIA
New Delhi, November 27

LEADING STOCK EXCHANGES BSE and NSE have declared Anugrah Stock & Broking as a defaulter and have expelled the brokerage house from respective memberships.

The move comes days after a similar action was taken by the stock exchanges against Karvy Stock Broking.

"The exchange has declared Anugrah Stock & Broking Pvt Ltd, a corporate trading member, of the exchange as defaulter... also expelled the said trading member... with effect from November 27, 2020," BSE said in a circular on Friday. Investors having any outstanding claims against the brokerage house have been asked to file their claims with the exchange within 90 days (February 25, 2021), it added.

In a separate circular on Thursday, NSE said the trading member has been 'expelled from the membership of the exchange... and has been declared as defaulter... with effect from November 26, 2020, after close of market hours'.

On November 13, markets regulator Sebi suspended Anugrah Stock & Broking (ASBPL) till the completion of enquiry proceedings after finding that it violated several market norms.

The matter pertains to involvement of ASBPL in activities other than securities, collecting funds from clients under assured return schemes, misappropriation of clients' funds and securities, among others. In addition, the regulator passed directions against the directors of ASBPL, Teji Mandi Analytics, its directors and Om Sri Sai Investments.

Teji Mandi Analytics was registered with NSE as an authorised person of ASBPL while Om Sri Sai Investments was a sister concern of ASBPL.

New high

CASH REGISTERS RING

The turnover at the NSE's cash segment rose to a record high of ₹1.47 lakh crore on Friday. The single-day turnover has taken the average traded value at the NSE to ₹66,864 crore, higher than previous daily average turnover of ₹61,385 crore made in June 2020. Over 90% of the country's daily average turnover takes place on the NSE.

Turnover at NSE cash segment hits a record high



Mkts mark longest weekly gaining streak since July

FE BUREAU
Mumbai, November 27

Gainers & losers (NSE)

Company	Price (₹)	% chg
GAINERS		
ONGC	78.50	9.6%
Adani Ports & SEZ	411.55	9.5%
Tata Steel	577.35	8.3%
Tata Motors	180.35	6.7%
IndusInd Bank	857.65	5.8%
LOSERS		
Bharti Airtel	463.25	4.2%
HDFC	2,256.25	3.4%
BPCL	373.00	2.7%
HDFC Life Insu	646.80	2.6%
Eicher Motors	2,534.65	2.2%

were Nestle India, Powergrid Corporation, JSW Steel, Shree Cement and HCL Tech, down by 4.3%, 3.24%, 2.6%, 2.3% and 2.2%.

Foreign portfolio investors on Friday bought stocks worth \$1 billion while domestic institutional investors sold stocks worth \$653 million.

ANALYST CORNER

Maintain 'buy' on Tata Power with increased TP of ₹73

HSBC GLOBAL RESEARCH

EVEN WITH AN elusive Mundra resolution, low coal prices and deleveraging should make this pain inconsequential. Hiving off the renewable portfolio will unlock value, reducing the leverage overhang, and drive stock performance near term. Maintain Buy; increase target price to INR73 (from INR66) with further upside contingent on firm execution.

The journey so far. The company has continued to sell non-core assets, further facilitated by the promoter group's preferential equity allotment. It has reduced net debt by INR72bn (17%) over the last four quarters, to INR368bn (not counting perpetual debt and lease liabilities). The key Mundra issue remains unresolved. We don't see a potential resolution in the near term, especially as governments are busy handling Covid-19. However, low coal prices have significantly reduced the pain and cash profit at the integrated coal business level has now become positive. Further debt reduction should make it easier to service debt on Mundra.

De-leveraging troubles and simplifying the structure: We believe there are INR20bn worth of non-core, low ROE assets which can be sold, and another INR28bn of net debt reduction to be accrued from past sales (including INR10bn from the SED sale, which is just completed, with the balance coming from Arutmin). Beyond this, the firm is divesting its renewable business (INR1.85bn as per HSBC's valuation) which will release capital. The company is also merging its solar EPC and Mundra asset with its parent entity which should lead to huge tax benefits. This should reduce the number of subsidiaries and simplify its business model to regulated distribution businesses, legacy coal production, related infra and thermal power, and solar EPC with equity investments in renewable InVit. These should allow the company to focus on growth. Execution is key to unlocking value. On our sum-of-the-parts valuation, our current fair value TP is INR73 (implying 22% upside) but contingent on the company executing its stated strategy.

Laurus Labs' strength is adding new revenue streams

KOTAK INSTITUTIONAL EQUITIES

ACQUISITION OF RICHCORE to add new capabilities. Laurus has announced acquisition of 72% stake in Richcore Lifesciences for ₹2.5 bn, valuing the business at ~8X FY2021 sales and 15X FY2021 EBITDA. The acquisition provides Laurus with fermentation capabilities and offers diversification into newer areas including recombinant products with medium-to-long-term target of building vertically integrated biotech CDMO. We like Laurus' strategy of identifying new revenue streams even as the Richcore acquisition is small to impact the near-term earnings profile.

Laurus has announced acquisition of 72.55% stake in Richcore Lifesciences, a Bangalore-based company for a consideration of ₹2.5 bn, valuing Richcore at ₹3.4 bn. Richcore posted 1H FY21 revenues and EBITDA of ₹291 mn and ₹113 mn, implying a valuation of 6X FY2021 revenues and 15X FY2021 EBITDA (annualised). The acquisition will be funded through internal accruals and will be completed within three months. The current promoters will remain with the company and continue to run operations with Laurus buying out existing PE investors Eight Roads and VenutriEast. Richcore provides Laurus with capabilities in fermentation-based pro-

ducts, animal origin free recombinant products and offers potential entry into biotechnology CDMO space.

Richcore operates plants in Bangalore with current fermentation capacity of 17,500 litres with additional 180,000 litres capacity coming on stream by 4QFY21, which will boost FY2022 revenues as new capacity is already contracted for supplying recombinant products to a food industry customer.

Existing capacities are primarily utilised for manufacturing cell culture ingredients and other fermentation products for customers in the non-pharma space, although the firm is eyeing biologic CDMO opportunities in the medium to long term through addition of capacities. Success in the biologics segment is contingent on scale-up of fermentation capabilities, which is a challenging and capital-intensive task. Synergy with Laurus is currently limited to biocatalysis and development of intermediates for Laurus.

Laurus, in the past, has successfully established new revenue streams (Hep-C, formulations) to diversify its sales mix away from LMIC ARV APIs. The Richcore acquisition, while small in nature to impact near-term earnings, signals the company's intent to continue to explore new business areas, especially in high-growth areas of biotech CDMO.

INTERVIEW: PARTHANIL GHOSH, president, motor business at HDFC ERGO General Insurance

'Long-term policies, awareness to help motor insurance penetration'



bringing in the motor insurance space?

In retail insurance, we must ensure how fast and quickly we can issue the policy. At present, 96% of our policies are issued digital, without any human interventions. Even after issuance, most of the retail policies do not need any interventions, unless it is a claim. Around 75% of all the motor claims are intimated digitally by policyholders. Secondly, if we look at renewals, around 40% of the private car insurance and 80% of private two-wheelers are renewed digitally. Even 75% of our claims are digital surveyed.

The pandemic has hampered normal functioning as well as the use of vehicles. We have identified challenges around the same and come forward to offer additional benefits to policyholders and boost adoption of motor insurance. We introduced a bunch of offerings which ensured customers smooth navigation through challenges they faced, especially during the lockdown. One such offering is: Fast Track Theft Settlement, which enhances quick and seamless theft claim settlement. Here the settlement is done within a record period of 9 days on an average, compared with 70 days earlier. Lastly, I would say that innovation is not something that we have started now, it is where we make our policyholder's journey very smooth, accessible and easy.

What more can be done for expansion of motor insurance?

What innovative solutions will you be

Non-food credit growth slips to 5.6% in October

PRESS TRUST OF INDIA
Mumbai, November 27

NON-FOOD CREDIT GROWTH decelerated to 5.6% in October, compared to a growth of 8.3% in the same month of the previous year, RBI data showed.

Growth in loans to agriculture and allied activities accelerated to 7.4% in the reporting month from a growth of 7.1% last year, the data on Sectoral Deployment of Bank Credit - September 2020, released by the Reserve Bank of India, showed.

Credit to industry contracted by 1.7% in October 2020 as compared with a 3.4% growth in October 2019. This was mainly on the back of contraction in credit to large industries by 2.9% in October 2020 (4.2% growth a year ago), though credit to medium



plastic & their products, chemical & chemical products, cement & cement products, all engineering, gems & jewellery, infrastructure and construction decelerated/contracted, the data showed.

In September 2020, credit to industry recorded nil growth.

Growth in credit to the services sector accelerated to 9.5% in October 2020 from 6.5% in the same month of the previous year.

Within this sector, credit to professional services, computer software and trade registered accelerated growth in October 2020 vis-a-vis the growth in the corresponding month of the previous year.

In the reporting month, personal loans registered a decelerated growth of 9.3% as compared with 17.2% growth in October 2019.

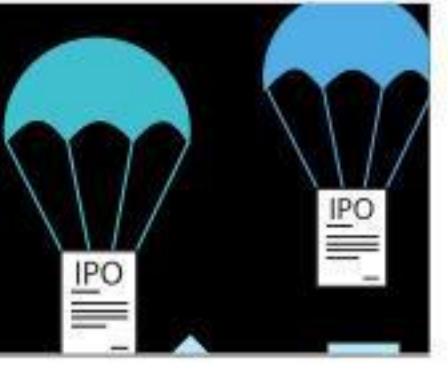
However, credit growth to beverage & tobacco, rubber

Burger King IPO opens on Dec 2; plans to raise ₹810 cr

FE BUREAU
Mumbai, November 27

BURGER KING INDIA, a quick-service chain, on Friday announced that it planned to raise ₹810 crore through an initial public offering (IPO). The issue is set to open for subscription on December 2 and will remain open till December 4. The price band has been fixed at ₹59-60.

The IPO will see the fresh issuance of shares worth ₹450 crore. At the same time, the promoter group, QSRAsia, will be offering 60 million equity shares worth ₹360 crore (considering the upper price band). The company said it intends to utilise its fresh proceeds by rolling out our new company-owned Burger King restaurants by way of repayment or pre-payment of outstanding borrowings, for capital expen-



diture and general corporate purposes.

The book running lead managers to the issue are Kotak Mahindra Capital Company, CLESA India, Edelweiss Financial Services, and JM Financial.

The company's shares would be listed on the NSE and BSE.

Rajeev Varman, CEO and

whole time director, Burger King India, said the brand had entered India at the right time. He said, "This is the time where real estate is developing, the market, out-of-home eating is developing and this is the time where technology is coming with the best application in retail. I think we came in at a very good time and have a great road ahead."

He also stated that in India the footprint of QSRs is mostly regional and national players are very few so, there is massive opportunity in the market.

According to him, the majority of the market is unorganised and slowly moving but rapidly going towards becoming more organised.

FORM A PUBLIC ANNOUNCEMENT

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

FOR THE ATTENTION OF THE CREDITORS OF EUROTAS INFRASTRUCTURE LIMITED

RELEVANT PARTICULARS

1 Name of corporate debtor	Eurotas Infrastructure Limited
2 Date of incorporation of corporate debtor	23rd February, 2011
3 Authority under which corporate debtor is incorporated / registered	Registrar of Companies- Delhi
4 Corporate Identity No.	U70101DL2011PLC214733
5 Address of the registered office and principal office (if any) of corporate debtor	Registered Office: Basement, A-103, Road No. 4, Mahipalpur Extension, South West Delhi, New Delhi-110037
6 Insolvency commencement date in respect of corporate debtor	24th November, 2020
7 Estimated date of closure of insolvency resolution process	23rd May, 2021 (180 days)
8 Name and registration number of the insolvency professional acting as interim resolution professional	Ram Singh Setia Reg No: IBBI/IPA-001/IP-P01189/2018-19/11935
9 Address and e-mail of the interim resolution professional, as registered with the Board	203, Tower 2, Crescent Bay, Jembal Wadia Road, Parel, Mumbai-400012, Maharashtra, Email: -setars@gmail.com
10 Address and e-mail to be used for correspondence with the interim resolution professional	203, Tower 2, Crescent Bay, Jembal Wadia Road, Parel, Mumbai-400012, Maharashtra, Email: -cirs.eurotas@gmail.com
11 Last date for submission of claims	08th December, 2020
12 Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Not Applicable
13 Names of insolvency professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	Not Applicable
14 (a) Relevant Forms and (b) Details of authorized representatives are available at:	a) www.ibbi.gov.in/home/downloads b) Not Applicable

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the Eurotas Infrastructure Limited on 24th November 2020.

The creditors of Eurotas Infrastructure Limited, are hereby called upon to submit their claims with proof on or before 8th December 2020 to the interim resolution professional at the address mentioned against entry No. 10.

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

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

Ram Singh Setia

Date: 28 November, 2020 Interim resolution Professional

IBBI Regd. No. IBBI/IPA-001/IP-P01189/2018-19/11935

Oil prices set for weekly gain
Oil prices were mixed on Friday, but remained on course for a fourth straight week of gains. Brent crude futures rose 30 cents to \$48.16 a barrel by 1604 GMT, while the more-active February contract gained 37 cents to \$48.16. —REUTERS

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To increase awareness about Mutual Funds, we regularly conduct Investor Awareness sessions across the country. Schedule for upcoming "Chat Show" webinar is as below:

Date	Timings (Choose any 1 session)	For Registration
29th November 2020	Session 1: 11.30 a.m. Session 2: 3.30 p.m. Session 3: 5:00 p.m.	https://bit.ly/SmartInvestor-Webinar

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.



Regd.office: 3rd Floor, Maker Chambers IV, 22, Nariman Point, Mumbai - 400 021. Phone: 022-3555 5000. Email: investor.relations@ril.com CIN: L17110MH1973PLC019786

NOTICE

NOTICE is hereby given that the following certificate(s) issued by the Company are stated to have been lost or misplaced and Registered Holders thereof have applied for the issue of duplicate certificate(s).

Sr. Folio No.	Name / Joint Names	Shares	Certificate Nos. From - To	Distinctive Nos. From - To
1 1401309	Apurva D Mehta Vandana D Mehta	16	6669558-558	6876365078-093
2 3238741	Ashokshingh Thakor	9	20142305-305	135158661-669
		9	54952616-619	135002097-105
		18	62095023-023	18342910-127
		36	6677442-442	688549723-270
		5	14049704-704	330955790-794
		105	53840296-298	1263162683-787
		25	1646110-110	404940355-379
		110	16618396-398	46571835-944
		85	53713682-684	125839035-119
		20	50886108-108	116465564-583
		40	62463798-798	2207869410-449
		30	16217614-615	404554675-704
		30	62347270-710	2195810475-504
		40	7471776-776	146492016-025
		50	62308894-894	2193004399-448
		100	66531189-189	6863266202-301
		54	5764526-526	1598246816-869
		54	62299109-109	2192285955-008
		108	66515742-742	6862180640-747
		1	5026948-948	116037771-771
		1	50427098-098	1160377921-921
		1	59209516-516	98381272-272
		1	59209516-516	198396224-224
		64	51415959-600	1177890874-937
		64	62395076-076	220077818-181
		64	6664823-823	6873052699-762
		3	560939-939	16909958-960
		50	614924-924	133666789-838
		53	6227102-102	218677953-605
		100	65900881-881	6895743982-181
		200	6669557-557	6876365002-077
		76	66474857-857	6859189009-188
		Total	1812	

The Public is hereby warned against purchasing or dealing with these securities any way. Any person(s) who has / have any claim in regard of the securities, should lodge such claim with the Company's Registrar and Transfer Agents viz. "KFin Technologies Private Limited", Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, within Seven (7) days from the date of publication of this notice, failing which, the Company will proceed to issue duplicate certificate(s) in respect of the aforesaid securities.

for Reliance Industries Limited

Sd/-
Savithri Parekh
Joint Company Secretary and Compliance Officer
www.ril.com

FEDERAL-MOGUL ANAND BEARINGS INDIA LIMITED

CIN: U2199HR2006PLC04326

Regd Office: 10th Floor, Paras Twin Towers, Tower-B, Sector- 54, Golf Course Road, Gurugram-122002, to transact the businesses mentioned in the 14th AGM Notice dated 28th August, 2020. The Notice of the 14th Annual General Meeting and instructions for remote e-voting alongwith Attendance slip and Proxy form and Annual Report for FY 2019-20 has been sent through electronic mode to all members whose email ids are registered with the Company/ Depository Participant(s).

As per section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015, the Company is providing facility for voting by electronic means and the businesses set out in Notice of the 14th Annual General Meeting, may be transacted through such voting. The facility of casting the votes by the members using an electronic voting system from place other than Annual General Meeting ("remote e-voting") will be provided by M/s. KFin Technologies Private Limited (KFINTECH).

The details pursuant to the provisions of the Companies Act, 2013 and Rule 20 of the said Rules as amended, are given hereunder:

- The Ordinary and Special businesses as set out in the Notice of the 14th Annual General Meeting may be transacted through electronic voting;
- The remote E-Voting shall begin on Friday, 18th December, 2020 at 09.00 a.m. and end on Sunday, 20th December, 2020 at 05.00 p.m. The remote E-voting shall not be allowed beyond 05.00 p.m. on Sunday, 20th December, 2020.
- The cut-off date for determining the eligibility to vote by electronic means or at the 14th AGM is Monday, 14th December, 2020.
- Members whose name are recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the 14th Annual General Meeting through ballot paper.
- The member who have acquired shares and become members of the Company after dispatch of Notice and holding shares on the cut-off date i.e. Monday, 14th December, 2020 may obtain LOGIN ID and PASSWORD by sending a request at evoting@kfinotech.com or call on toll free no. 18003454001. However, if you're already registered with KFin Technologies Private Limited (KFINTECH) for remote e-voting then members may use your existing user ID and password for casting your vote through remote e-voting.
- The facility for voting through ballot shall be made available at the 14th Annual General Meeting and the members attending the meeting who have not cast their vote through remote e-voting shall be able to exercise their right at the meeting through ballot papers.
- Notice of the 14th Annual General Meeting is available on the website of KFin Technologies Private Limited (KFINTECH) i.e. <a href="http://www.evoting.k

POLAR INVESTMENTS LIMITED

(CIN: U65900MH1974PLC017304)

Registered Office: New Hind House, 3, Narottam Morjee Marg, Balani Estate, Mumbai - 400001

Tel. No. 022-22686000 | Fax No. 022-22600052 | E-mail: polarinvestments@rediffmail.com

NOTICE

NOTICE is hereby given that the Forty Sixth (46th) Annual General Meeting ("AGM") of the Company will be held on Monday, December 21, 2020 at 11.30 a.m. IST through two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the business as set out in the Notice of 46th AGM dated November 2, 2020.

Pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA"), (hereinafter collectively referred to as "Circulars"), the Company is permitted to hold the AGM through VC / OAVM, without the physical presence of the Members at a common venue.

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 with respect to time to time and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India:

a) The Company is providing remote e-voting facility to its Members to cast their vote by electronic means on the Resolution set out in the Notice of the 46th AGM dated November 2, 2020.

b) Date, Day and time of commencement of remote e-voting : Friday, December 18, 2020 at 10.00 a.m. (IST)

c) Date, Day and time of end of remote e-voting : Sunday, December 20, 2020 at 5.00 p.m. (IST)

d) Cut-off Date : Monday, December 14, 2020

e) Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of AGM Notice, holds shares as on the Cut-off Date i.e. December 14, 2020 should follow the instructions for e-voting as mentioned in the AGM Notice.

f) The Members who will be attending the AGM through VC / OAVM and who have not cast their vote through remote e-voting shall be able to exercise their voting rights through e-voting system at the AGM.

g) The Members are requested to note that:

i. Remote e-voting module shall be disabled by NSDL for voting after 5.00 p.m. on Sunday, December 20, 2020;

ii. The Members who have already cast their vote through remote e-voting may attend the AGM but shall NOT be entitled to cast their vote again;

iii. Members holding shares in physical or dematerialized form as on December 14, 2020, shall be entitled to vote.

Members will have an opportunity to cast their vote remotely or during the AGM on the businesses as set forth in the Notice of the AGM through the electronic voting system. The manner of voting remotely or during the AGM for members holding shares in dematerialized mode, physical mode and who have not registered their email addresses has been provided in the Notice concerning the AGM.

Members holding shares in physical mode who have not registered their email addresses with the Company / KFin Technologies Private Limited / Depositories, they do so by sending a duly signed request letter to KFin Technologies Private Limited by providing Fino No. and Name of the Shareholder at Unit: Polar Investments Limited, Selenium Tower 8, Plot 31-32, Gachibowli, Financial District, Narangpura, Serilingampally Mandal, Hyderabad - 500 032, Tel: 040-67162222, E-mail : support@kfinltech.com. Members holding shares in dematerialized mode are requested to contact the Depository Participant ("DP") and register the E-mail address in the demat account as per the process followed and advised by the DP.

For any query or relating to attending the AGM through VC / OAVM or e-voting before / during the AGM, Members may write to / contact Mr. Amit Vishal, Senior Manager - NSDL / Mr. Sagar Ghosalkar, Assistant Manager - NSDL, Ph. No. : 1800-222-990 / 022-24994360 / 022-24994553 or E-mail: extinfo@mail.nsl.co.in / amit@nsdl.co.in / sagar.ghosalkar@nsdl.co.in Or Polar Investments Limited, New Hind House, 3, Narottam Morjee Marg, Balani Estate, Mumbai - 400001 or E-mail: polarinvestments@rediffmail.com.

By Order of the Board of Directors

For Polar Investments Limited

Sd/-

Arun Agarwal

Director

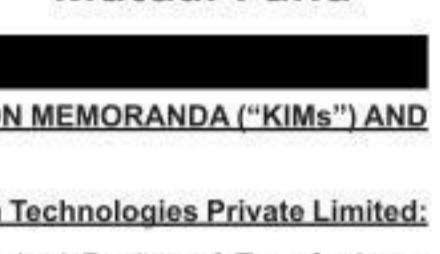
DIN : 00194010

BOI AXA Mutual Fund

(Investment Manager: BOI AXA Investment Managers Private Limited)

Registered Office: B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013

CIN: U65900MH2007FTC173097

**NOTICE-CUM-ADDENDUM NO. 23/2020-21****NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENTS ("SIDs"), KEY INFORMATION MEMORANDA ("KIMs") AND STATEMENT OF ADDITIONAL INFORMATION ("SAI") OF BOI AXA MUTUAL FUND ("FUND").****A. Change in address of Investor Service Centers (ISCs) / Official Points of Acceptance (OPAs) of KFin Technologies Private Limited:**

Investors are requested to note the following change in address of ISC/OPAs of KFin Technologies Private Limited, Registrar & Transfer Agent to the Fund.

ISCI Location	Existing Address	New Address	Effective date
Jabalpur	KFin Technologies Pvt. Ltd., RR Tower, 3 rd Floor, Near Tariq Ali petrol pump, Lajpatkunj, Jabalpur - 482 001	KFin Technologies Pvt. Ltd., 2 nd Floor, 290/1 (615-New), Near Bhavartal Garden, Jabalpur - 482 001	28-11-2020
Jammu	KFin Technologies Pvt. Ltd., Gupta Tower, CB-12, 2 nd Floor, Rail Head Complex, Jammu – 180 012	KFin Technologies Pvt. Ltd., 304, A-1, 3 rd Floor, North Block, Bahu Plaza, Jammu – 180 004	28-11-2020
Guwahati	KFin Technologies Pvt. Ltd., Bajarangwali Building, 1 st Floor, Near Bora service, Opposite Asian palace - 781 007	KFin Technologies Private Limited, Ganapati Enclave, 4 th Floor, Opposite Bora Service, Ullubari, Guwahati, Assam - 781 007	28-11-2020

B. Closure of collection center of KFin Technologies Private Limited:

Investors are requested to note the following collection center of KFin Technologies Private Limited, Registrar & Transfer Agent to the Fund are closed with immediate effect.

Branch Location	Address
Kolkata	KFin Technologies Pvt. Ltd, 2 nd Floor, Room No. 226, R.N. Mukherjee Road, Kolkata - 700 001.

C. Appointment of Key Person:

Mr. Varun Agrawal AVP- Credit Risk has been re-designated as Head- Risk with effect from November 24, 2020. Consequent to the aforesaid change, he will also be designated as a Key Personnel of the Company with effect from the said date.

Accordingly, the following details of Mr. Agrawal stand inserted under the Section titled "Information on Key Personnel" in Section III (F) of the SAI:

Name & Designation	Age & Qualification	Type & nature of past experience	Previous work experience for last 10 years
Mr.Varun Agrawal Head-Risk	Age: 41 years Qualification: B.Com; MBA; Chartered Accountant	He has around 14 years of experience in the securities market	Royal Bank of Scotland – January 2008 to January 2011 BOI AXA Investment Managers Pvt. Ltd. – January 2011 to present

This Notice-cum-Addendum forms an integral part of the SID/KIM/SAI of various schemes of the Fund (collectively documents).

All other terms and conditions appearing in the documents being modified through this addendum remain unchanged.

For BOI AXA Investment Managers Private Limited
(Investment Manager for BOI AXA Mutual Fund)

Sd/-

Authorised Signatory

Place : Mumbai

Date : November 27, 2020

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

ASIAN HOTELS (WEST) LIMITED

CIN: L55101DL2007PLC157518

Registered Office: 6th Floor, Aria Towers, JW Marriott Hotel, Asset Area 4, Aerocity, Hospitality District, New Delhi - 110 037

Tel: 011- 41597315 | E-mail: vivek.jain@asianhotelswest.com | Website: www.asianhotelswest.com**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Half Year Ended		Year ended		Quarter ended		Half Year Ended		Year ended	
		(30.09.2020) (Rs. in Lacs)	(30.06.2020) (Rs. in Lacs)	(30.09.2019) (Rs. in Lacs)	(30.09.2020) (Rs. in Lacs)	(30.09.2019) (Rs. in Lacs)	(31.03.2020) (Rs. in Lacs)	(30.09.2020) (Rs. in Lacs)	(30.06.2020) (Rs. in Lacs)	(30.09.2019) (Rs. in Lacs)	(30.09.2020) (Rs. in Lacs)	(30.09.2019) (Rs. in Lacs)	(31.03.2020) (Rs. in Lacs)
1	Total income from operations (net)	970.06	282.48	3,220.73	1,252.54	6,421.46	13,717.81	3,465.33	1,290.19	10,680.23	4,755.52	20,824.14	43,118.36
2	Net profit (+) / loss (-) for the period before tax(before Extraordinary activities)	(799.72)	(1,299.54)	(225.45)	(2,099.26)	(296.25)	283.60	(2,847.83)	(4,387.65)	(43.30)	(7,235.48)	(394.39)	922.15
3	Net profit (+) / loss (-) for the period before tax (after Extraordinary activities)	(799.72)	(1,299.54)	(225.45)	(2,099.26)	(296.25)	283.60	(2,847.83)	(4,387.65)	(43.30)	(7,235.48)	(394.39)	922.15
4	Net profit (+) / loss (-) for the period after tax (after Extraordinary activities)	(791.49)	(1,298.06)	6.91	(2,089.55)	(43.55)	358.78	(2,841.34)	(4,387.23)	108.34	(7,228.57)	(822.95)	98.95
5	Total Comprehensive Income for the period (Comprehensive Profit / (Loss) after tax and other comprehensive income after tax)	(788.29)	(1,290.90)	5.27	(2,079.19)	(46.06)	386.76	(2,840.20)	(4,375.30)	105.95	(7,215.50)	(824.84)	152.69
6	Paid-up equity share capital	1,165.12	1,165.12	1,165.12	1,165.12	1,165.12	1,165.12	1,165.12	1,165.12	1,165.12	1,165.12	1,165.12	1,165.12
7	Basic and diluted earnings per share (before extraordinary items) of Rs. 10 (in Rs.) - non-annualised			(6.79)	(11.14)	0.06	(17.93)	(0.37)	3.08	(24.38)	(37.65)	0.93	(62.03)
	Basic			(6.79)	(11.14)	0.06	(17.93)	(0.37)	3.08	(24.38)	(37.65)	0.93	(62.03)
	Diluted			(6.79)	(11.14)	0.06	(17.93)	(0.37)	3.08	(24.38)	(37.65)	0.93	(62.03)

Note:

The Singareni Collieries Company Limited
(A Government Company)
Regd. Office: KOTHAGUDEM - 507101, Telangana.

E-PROCUREMENT TENDER NOTICE

Tenders have been published for the following Services/Material Procurement through e-Procurement platform. For details, please visit <https://tender.telangana.gov.in> or - <https://www.sclmclines.com>

NIT/Enquiry No.- Description / Subject - Last date and time for Submission of bid(s)

E112000305-Drilling, Excavation, Loading, Transportation, Dumping, Spreading & Levelling, etc., of 250.614 LBCM of IN-SITU OB which includes 7.042 LBCM of coal with Conventional Equipment at SRP OC-I & II Integrated Project, Srinagar Area For A Period Of 24 Months - 04.12.2020-15.00 Hrs.

E171000293-SAP Analytical Cloud (SAC) Implementation for developing 10 Dashboards with KPIs - 10.12.2020-17.00 Hrs.

E171000301-Procurement of Plotters - 11.12.2020-17.00 Hrs.

E062000304-Procurement of 3 T and 5 T capacity Forklifts - 15.12.2020-17.00 Hrs. -GM(MP)

NIT No. Date-Name of the work - Estimated Contract Value - Last date & time for Submission of bids

CRPCVLPBPAT-53/2020-21, Dt. 24.11.2020 - Maintenance of Goleti CHP siding served by Asifabad Road Railway station on Kazipet - Ballarsha section of SC Railways for the year 2021-22 and 2022-23 in Bellampalli Area, Kurnambheem-Asifabad Dist- Rs. 51,39,688/- 09.12.2020 - 4.30 PM. -GM(Civil)

CW/STPP/E-227-31/2020-21,Dt.19.11.2020-"Construction of Mochas, Providing MS stair-case & miscellaneous works at gate complex at STPP, Jaipur (V&M), Mancherial district, Telangana State"-Rs.30,97,272/- 05.12.2020-4.30 PM.

PR/2020-21/MP/CV/L64
DPR R.O. No.: 1164-PRCL-AGENCY/ADVT/12020-21

- Dy.GM(Civil) l/c STPP(Civil)

BHARAT TECHNOLOGIES AUTO COMPONENTS LIMITED

Registered Office: "Raheja Towers", Delta Wing – Unit 705, 177 Anna Salai, Chennai 600002.
Tel : 044 - 42208111, Fax : 044 - 4211913,
E-mail id : btacitn@gmail.com,
CIN : U34300TN2002PLC048423

NOTICE

Notice is hereby given to the members of the company that the company is intending to hold the Annual General Meeting of the company through Video Conferencing (VC) or Other Audio Visual means (OAVM) for the financial year ended 31st March 2020

In this regard, pursuant to General Circular 20/2020 dated 05th May 2020 issued by Ministry of Corporate Affairs, regarding the Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), the company has decided to circulate the notice calling the AGM/Annual Report by email to the members of the company. In this regard, the members of the company are requested to contact Ms. R. Lakshmi through telephone number: 91-44-42208111 and update their email id or members can send an email to btacitn@gmail.com along with their shareholding details for updating their email id's for sending the notice of AGM/Annual Report through email.

FOR BHARAT TECHNOLOGIES AUTO COMPONENTS LIMITED

Place : Chennai
Date : 12.11.2020

M.R. Shivakumar
Director

AMS POLYMERS LIMITED
(Formerly, SAI MOH AUTO LINKS LIMITED)

CIN: L34300DL1985PLC02050
Regd. Off.: C-582, Saraswati Vihar, Pitampura, Delhi -110034
Tel: 011-2717987 Fax: 011-2717987, Email: polymersams@gmail.com, Website: www.amps polymers.com

Notice of Annual General Meeting, Book Closure and Remote E-voting Information

Notice is hereby given that the 35th Annual General Meeting (AGM) of the Company will be held on Monday, 21 December, 2020 at 09.00 A.M. at the Registered Office of the Company, at C-582, Saraswati Vihar, Pitampura, Delhi -110034 to transact the business set out in notice dated 24 November, 2020 of the AGM. The Notice of AGM and Annual Report for the F.Y. 2019-20 has been sent to all the members through permitted mode on 27th November, 2020.

Pursuant to Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 along with applicable Rules made there under, it is hereby intimated that the Register of Members and share transfer books of the Company will remain closed from Tuesday, 15th December, 2020 to Monday, 21st December, 2020 for the purpose of AGM.

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company has provided electronic voting facility for transacting all the business items as mentioned in the AGM notice dated 24th November, 2020 through the Remote e-voting facility on the platform of National Securities Depository Limited (NSDL). Remote E-voting will commence on 18th December, 2020 at 09:00 A.M. and end on 20th December, 2020 at 5.00 P.M. No Remote e-voting shall be allowed beyond the said date and time.

The notice of the Annual General Meeting along with Remote e-voting instructions has also been displayed on the website of the Company www.amps polymers.com and on the website of the Agency www.evoting.nsl.com.

The Members of Company holding shares as on Monday, 14th December, 2020 may cast their electronically through Remote E-voting platform of NSDL at www.evoting.nsl.com or vote at the General Meeting through the Ballot Form. Members may participate in the General Meeting even after Remote E-voting but shall not be eligible to vote at the meeting. Voting, if exercised will be invalid and the vote cast through Remote E-voting will be considered. Members are requested to read the instructions pertaining to e-voting as printed in the AGM Notice carefully. In case members have any queries or issues regarding Remote E-voting, they may refer to Frequently Asked Questions (FAQ) and Remote E-voting manual available at www.evoting.nsl.com under help section or write an e-mail to evoting@nsdl.co.in. Shareholders may contact Registrar & Share Transfer Agent, M/s MAS Services Limited, contact no. 011-26387281-83 or their respective Depositories for registration/updation of their email IDs and other matters.

Further members are also requested to register their email ID, PAN & bank accounts details with the RTA/Company. Necessary communication in this regard has already been sent separately to members by the company

Sd/-
For AMS Polymers Ltd.
Bhavya Kochhar
Company Secretary

Place: Delhi
Date: 27th November, 2020

SARASWATI COMMERCIAL (INDIA) LIMITED

CIN: L51909MH1983PLC166605
Regd. Office: 209/210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021. Telephone: 022-40198600, Fax: 40198650.
E-mail id: saraswati.investor@gov.in, Website: www.saraswaticommercial.com

NOTICE
Addendum to the 37th Annual Report for the financial year 2019-2020

This is with reference to the Notice of the 37th Annual General Meeting of the Company sent to the shareholders on Tuesday, 17th November, 2020 and published in Newspaper on Wednesday, 18th November, 2020.

It is observed that due to clerical typing error in the Note 21 to the Consolidated Financial Statement, amount of 'Interest Income' on loan from related parties for the financial year ended 31st March, 2019, was erroneously understated by Rs. 2.37 lakhs.

Consequent to the typing error, the following amounts should be read as below instead of the earlier reported amounts:

(Amounts in Lakhs)

Sr. No	Page number of Annual Report	Particulars	Amount
1	163	Revenue from operations- a) Interest Income	195.44
2	163	Total Revenue from operations	771.05
3	163	Total Income	778.26
4	163	Total Profit/ (loss) before tax	76.19
5	163	Total Profit/ (loss) after tax	38.12
6	163	Net Profit / (loss) after tax and share in profit/ (loss) of associates	38.12
7	163	Total Comprehensive Income/ (loss) for the year	371.33
8	163	Earnings per Share (Basic and Diluted)	3.81
9	164	Net profit before tax	76.19
10	164	Net cash flow from / (used in) operating activities (A)	1567.77
11	164	Cash and Cash Equivalent at the year end	14.09
12	166	Profit after tax	38.12
13	166	Balance of Retained Earnings as on 31st March, 2019	10152.39
14	166	Total Equity Balance as on 31st March, 2019	24364.82
15	166	Total Equity Balance as on 31st March, 2020	15583.76

However, there are no changes in the Consolidated Balance Sheet.

The shareholders are requested to read the Annual report along with this Addendum.

The revised Annual Report for Financial year 2019-20 is available and can be downloaded from the Company's website www.saraswaticommercial.com

By Order of the Board of Directors,

Sd/-

Ritesh Zaveri
Chairman
DIN: 00054741

Place: Mumbai
Date: 27th November, 2020

Financial Express, epaper.in



Head Office MIS Department - Datawarehouse Star House 2, C-4, "G" Block, 7th Floor, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051. E-mail: Headoffice.Datawarehouse@bankofindia.co.in

REQUEST FOR PROPOSAL (RFP) NOTICE

BANK OF INDIA INVITES REQUEST FOR PROPOSAL (RFP) FOR procurement, implementation and maintenance of end-to-end integrated e-PLATFORM solution for Straight Through Origination and Processing of all Banking Products and Services including products & services distributed through Bank channels and Operational CRM Last date for submission of RFP 16.12.2020 by 3:00 PM

Details available on Bank's Corporate Website: www.bankofindia.co.in under "Tender" Section.

BHARAT NIDHI LIMITED

Regd. Off: 1st Floor, 9-B, Bahadur Shah Zafar Marg, New Delhi - 110 002 Phone No. 011-43562982, E-Mail: bdharnidhi@gmail.com CIN No: U51399DL1942PLC000644

NOTICE is hereby given that the following Shareholder of the Company holding fully paid up equity shares of Rs. 10/- each of the Company, has reportedly lost his Share Certificate and application has been made to the Company by his legal heir to issue duplicate share certificate:

Name of the Shareholder Father/ Husband's Name No. of Shares held Folio No.

Tanika Ghosh Late Girish Chandra Ghosh 100 14713

Any person, who has a claim in respect of the said equity shares, should lodge such claim with the Company at its Registered Office within 15 days from the date of issue of this notice; else the Company will proceed to issue duplicate certificate without further information.

For Bharat Nidhi Limited

Sd/-
Company Secretary

Place: New Delhi
Date: November 28, 2020

**CLARIFICATION FOR SALE NOTICE PUBLISHED ON 27.11.2020
PSL LIMITED- IN LIQUIDATION**

Clarification on "Important Note" in the Sale Notice for PSL Limited- In Liquidation published on 27.11.2020 where the note has to be read as follows:

"The bidders have 3 options to bid categorized as Block A, Block B and Block C (C1-C20) wherein Block A has an overriding preference over Block B and Block C (C1-C20), which means that if there is a bid received higher than or equal to the reserve price for Block A, then the bids for Block B as well as Block C (C1-C20) shall ALL BE CANCELLED AND ALL CONSIDERED TO BE NULLIFIED, except in a case when the cumulative bid amounts received by adding the successful bids under both Block B and Block C (C1-C20) is higher than the bid received for Block A.

The details of all the assets and Block A, B and C (C1-C20) along with any pending legal cases/ ongoing litigations/ eviction notices have been disclosed in the Information Memorandum document and are to be mandatory seen before participating in the auction."

This clarification has been issued by the Liquidator, in order to correct the inadvertent error in the Sale Notice published.

Nitin Jain

Liquidator in the matter of PSL Limited

Place: New Delhi
IBBI: IBBP/PA-001/P-2016/2020/202462
Address: E-10A, Kalash Colony, Greater Kailash I, New Delhi -110048
Email:nitinjain@aaainsolvency.com, psl.limited@aaainsolvency.com, assetsale@aaainsolvency.com

Contact Person: Puneet Sachdeva/Mr. Nitin Jain +91-880065284 / 011-466646128

Karnataka Bank Ltd.
Your Family Bank. Across India.

Regd. & Head Office: P. B. No.599, Mahaveera Circle, Kankanady, Mangaluru - 575 002.

Ph: 0824-2228222, Fax: 0824-2225588, E-mail: investor.grievance@ktbank.com

Website: www.karnatakabank.com, CIN: L85110KA1924PLC001128

NOTICE OF LOSS OF SHARE CERTIFICATE

Notice is hereby given that the following share certificate(s) have been reported as lost/ misplaced and upon request from the shareholder(s)/legal heir(s) the Bank will proceed to issue duplicate share certificate(s) to the below mentioned person(s) unless a valid objection with all supporting documents is received by the Bank at its registered office within 15 days from the date of publication of this notice. No claim will be entertained by the Bank with respect to the original share certificate(s) subsequent to the issue of the duplicate thereof.

Sl. No.	Folio No.	Cert No. From To	Dist No. From To	No. of Shares	Name of the Share Holder

<tbl_r cells="6" ix="3" maxcspan="1" maxrspan="1" usedcols="

punjab national bank ... the name you can BANK upon!	
BRANCH OFFICE : GAUSHALA ROAD, ABOHAR, E-MAIL : bo3449@pnb.co.in, CONTACT NO. 8288016102	
To	DATED : 17.09.2020
M/s Gagan Doda Distillers and Beverages Pvt. Ltd. (Borrower) R/o 227, C H G S Kumar Fazlka Station, Abohar- Apartments, Sector 152116, M o b 9, Rohini, New Delhi-110052. (Director)	S. h. Amit Arora S/o Sh. Shiv Lal Baveraies Pvt. Ltd., R/o a d , O p p . A v e n u e D h a r a m k u n Station, Abohar- Apartments, Sector 152116 , M o b 9, Rohini, New Delhi-110052. (Director)
S. h. A h u l Wadhwa S/o Sh. Lai, 627, Basant Nagar, 19, DDA Flats, Ashok Vihar-III, Delhi Mob. No. 98996-69934. (Director)	Ravi Wadhwa C. Amritsar. Mob. No. 84375- 27000(Director)

Sir,
Reg : Identification of default in the loan account of M/s Gagan Distillers and Beverages Pvt. Ltd. (A/C 3449008700001262) with the Bank, as 'Willful'.

M/s Gagan Distillers and Beverages Pvt. Ltd. (A/C 3449008700001262) has been availing the following facilities from our bank:

Facility **Amount Due as on 30.06.2020**

1.CC Rs. 1966.98(After DI 153.93) Lacs plus further interest

Due to nonpayment of the interest and/or installment, your account has been classified as Non Performing Asset by the bank in Term of RBI guidelines on 10.12.2018 with balance outstanding of Rs. 1966.98(After DI 153.93) Lacs. On scrutiny of your account, the following events of wilful default are perceived.

1. Unauthorized disposal or removal of charged assets (Stock already hypothecated to Bank was sold/disposed off/discard but Loan was not adjusted out of the proceeds received, which is against the terms and conditions of the Bank).

You are, therefore, called upon to rectify the aforesaid default(s) within 10 days from receipt of this notice, failing which we shall be compelled to take steps to recommend your name and/or name your company/firm/unit and/or director/s Partner/s Proprietor/s, as the case may be, to the identification Committee, to declare you as wilful defaulter in consonance with the RBI guidelines.

Please take note of the fact that once you are declared as Wilful Defaulter, the following consequences may ensue against each of you.

. Non sanction of additional facility by any Bank/FI.

. Debarring the entrepreneurs/ promoters from institutional finance from SCBs, DFIs, Govt. owned NBFCs, Investment institutions etc. for floating new ventures.

. Besides legal process and foreclosure of recovery of dues, if warranted criminal proceedings may be initiated.

Not with standing the above, bank reserve its right to take appropriate legal action for recovery of the bank dues without any further reference at your risk, responsibility and costs.

Branch Manager

SBI	
Marketing & Communications Department, Corporate Centre, State Bank Bhavan, 9th Floor, Madame Cama Road, Mumbai - 400 021.	
CORIGENDUM	
Please refer RFP for empanelment of Video Making Agencies (RFP No. CC/M&C/2020-21/04), the same was published on 12.11.2020 in this newspaper. Corrigendum details are available on our website: https://bank.sbi under 'Procurement News'. Sd/- Deputy General Manager (Marketing & Communications)	

Sir,

Reg : Identification of default in the loan account of M/s Gagan Distillers and Beverages Pvt. Ltd. (A/C 3449008700001262) with the Bank, as 'Willful'.

M/s Gagan Distillers and Beverages Pvt. Ltd. (A/C 3449008700001262) has been availing the following facilities from our bank:

Facility **Amount Due as on 17.09.2020**

1. M/s Raj Kumar R/o H. No. 1954, St. No. 1) Sh. Raj Kumar Mob. 15, Abohar-152116 Communication address : Opp. Kumar Filling Station, Street No. 15, Abohar Punjab-Fazlka Road,Abohar-152116(Borrower).

Sir,

Reg : Identification of default in the loan account of M/s Raj Kumar (A/C 3449008700001244) with the Bank, as 'Willful'.

M/s Raj Kumar (A/C 3449008700001244) has been availing the following facilities from our bank:

Facility **Amount Due as on 30.06.2020**

Rs. 1050.40 Lacs plus further interest

Due to nonpayment of the interest and/or installment, your account has been classified as Non Performing Asset by the bank in Term of RBI guidelines on 31.05.2019 with balance outstanding of Rs. 1050.40 Lacs. On scrutiny of your account, the following events of wilful default are perceived.

1. Unauthorized disposal or removal of charged assets (Stock already hypothecated to Bank was sold/disposed off/discard but Loan was not adjusted out of the proceeds received, which is against the terms and conditions of the Bank).

You are, therefore, called upon to rectify the aforesaid default(s) within 10 days from receipt of this notice, failing which we shall be compelled to take steps to recommend your name and/or name your company/firm/unit and/or director/s Partner/s Proprietor/s, as the case may be, to the identification Committee, to declare you as wilful defaulter in consonance with the RBI guidelines.

Please take note of the fact that once you are declared as Wilful Defaulter, the following consequences may ensue against each of you.

. Non sanction of additional facility by any Bank/FI.

. Debarring the entrepreneurs/ promoters from institutional finance from SCBs, DFIs, Govt. owned NBFCs, Investment institutions etc. for floating new ventures.

. Besides legal process and foreclosure of recovery of dues, if warranted criminal proceedings may be initiated.

Not with standing the above, bank reserve its right to take appropriate legal action for recovery of the bank dues without any further reference at your risk, responsibility and costs.

Branch Manager

PUBLIC NOTICE



Registered office: Landmark, Race Course Circle, Vadodara 390 007.
Corporate office: ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400 051.

GOLD AUCTION CUM INVITATION NOTICE

The below mentioned borrowers have been issued notice to pay off their outstanding amount towards the facility against gold ornaments ('Facility') availed by them from ICICI Bank Limited ('ICICI Bank'). We are constrained to conduct an auction of pledged gold ornaments on **Dec 08, 2020**, as they have failed to repay the dues. ICICI Bank has the authority to remove account/change the auction date without any prior notice. Auction will be held online - <https://jeewa-auction.procureguru.com> between 12:30 PM to 3:30 PM. For detailed Terms and conditions, please log on given website. In case of default towards all conditions, all conditions will be applicable to legal heirs.

Loan A/C No. **Customer Name**
Branch Name: Agra-Shahjahanpur
105005001853 Ajay Kumar
Branch Name: Aligarh-Station
Branch Name: Allahabad-Crossing Republic
097105001604 Bhuvendra Singh
Branch Name: Allahabad-Kareli
157105000895 Zeeshan Ahmad Khan
157105000919 Zeeeshan Ahmad Khan
157105001621 Raj Kumar Verma
Branch Name: Allahabad-Nain
157005001399 Jeste Jaiswal
Branch Name: Allahabad-Tajoretown
066005000561 Fayaz Hussain Naqvi
Branch Name: Baghat
176705000824 Jaswinder Singh
Branch Name: Bhopal
089095001377 Nisha Mehta
Branch Name: Bareilly
019205000773 Talib Hussain
019205000764 Urmila Devi
Branch Name: Behat
322050001041 Saurabha Saurabha
322050001042 Nisha Nadin
Branch Name: Bijapur
097905001477 Amit Kumar Sharma
097905001732 Sarfraz Ahmad
Branch Name: Bislapur, Uttar Pradesh
321005000421 Anil Ahmad
321005000421 I. Raiz Ahmad
Branch Name: Budhua
242805000663 Mohammad Rais Khan
242805001242 Mohd Arvaz
242805001243 Mohd Arvaz
Branch Name: Budhuwala
1784050002149 Puja Pashwar
1784050002149 Puja Pashwar
178405001961 -Mohd Arif
Branch Name: Ghaziabad
628605015398 Kapil Kumar
628605015750 Sunil Kumar
Branch Name: Ghaziabad-H.A.S.
695605001076 Shere Singh
Date : 28.11.2020
Place : Bareilly, Bijnor, Budhan, Bulandshahr, Deoria, Kannauj, Buddha Nagar, Ghaziabad, Gorakhpur, Kushi Nagar, Meerut, Moradabad, Muzaffarnagar, Panchkula Nagar, Pilibhit, Prabudh Nagar, Prayagraj, Saharanpur, Shahjahanpur, Agra, Aligarh, Ambudkar Nagar

Loan A/C No. **Customer Name**
Branch Name: Ghaziabad-Choudharymore
1256050001853 Sanjay Tyagi
Branch Name: Ghaziabad-Crossing Republic
325405000592 Praveen Kumar
Branch Name: Godhupur-Mathura
191905001355 Anil Kumar
191905001175 Ajeet Kumar Chand
Branch Name: Greater Noida - Adani Park
414505000346 Adarsh Kumar
Branch Name: Greater Noida-Gamma 1
344805000740 Krishan Patel
344805000745 Tushar Patel
348005000565 Dinesh Chauhan
348005001012 Shivam Gaur
348005001194 Angad Kaur
Branch Name: Greater Noida - Sector 1
319405000534 Faiz Ahmad
Branch Name: Greater Noida - Sector 2
319405000535 Vaikali
Branch Name: Greater Noida - Sector 3
156305000176 Salma Tobshum
Branch Name: Greater Noida - Sector 4
043605004417 Sandeep
043605004419 Tarun Kumar
043605004432 Mohd Usman
Branch Name: Nagina
157805006742 Anil Kumar
1578050001175 Anil Kumar
Branch Name: Noida - Sector 1
319405000535 Nadeem Ahmad
Branch Name: Noida - Sector 27
418305000396 Wazid Wazid
Branch Name: Noida-Sector01
1070050011722 Ajay Kataria
1070050011723 Kishan Kumar
Branch Name: Noida-Sector12
157805006742 Sunit Kumar
Branch Name: Noida-Sector13
3451050004277 Akash Agarwal
Branch Name: Noida-Sector18- Seminar
0031050036541 Punita Kumari
Branch Name: Noida-Sector50
6284050020107 Laxman Singh
628405000537 Binita Kumari
Branch Name: Noida-Sector51
0253050008253 Rocky Singh
Branch Name: Noida-Sector63
0168050010502 Sohan Singh
Branch Name: Padrauna
172205000153 Radhika Dixit
17220500153 Radhika Dixit
Branch Name: Meerut
3207050002561 Meenakshi Meenakshi
Branch Name: Meerut
3207050002561 Meenakshi Meenakshi
Branch Name: Meerut Baghpat Road
3213050001616 Batu Khan
Branch Name: Meerut Baghpat Road
310500010355 Mahendra Kumar
310500012500 Aviral Pandey
Branch Name: Shamli
0668050001146 Maqbool Molik
0668050003909 Mohd Sharim
0668050003910 Imran Ali
0668050023444 Akther Akther
Branch Name: Shankargarh
318805000768 Dinesh Chand
318805000769 Atul
Branch Name: Tanda-Ambekarnagar
105205001608 Shahzad Ahmad Ansari
105205001947 Ruksana Banu

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

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For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

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Date : 27.11.2020 | Place : Greater Noida

S/ **Authorised Officer**
For ICICI Bank Limited

Date : 27.11.2020 | Place : Greater Noida

FINANCIAL EXPRESS

For All Advertisement Booking

Call : 0120-6651214



Circle Office, I-2, Radha Rani Nagar, M.G. Road, Agra

Corrigendum

E-Auction sale notice published in Financial Express & Jansatta newspaper on 27.11.2020

(i) point no. (ii) the correct outstanding amount mentioned in the account of Mr. S. 28,908.84 with further interest w.e.f. 01.04.2019 date of Possession Notice u/s 13(4) of SARFAESI Act 2002 is 25.02.2020

(ii) In point no. (9), (10) and (11) date of E-Auction 15.11.2020 and time is 11:00 AM to 4:00 PM. All other conditions of sale remain same. Authorised Officer

Nextgen Shopping Private Limited

CIN: U52590DL2015PTC279782

Old No. S-301-N S-302/F/F School Block, Shakarpur Delhi East, Delhi-110092.

Email: rajiv_s24@yahoo.com

NOTICE OF EXTRAORDINARY GENERAL MEETING FOR REMOVAL OF DIRECTOR

Notice is hereby given that an Extra-Ordinary General meeting of the members of the Company will be held on Saturday, December 12, 2020 at registered office of the Company situated at Old No. S-301A-N S-302 F/F School Block, Shakarpur Delhi East, Delhi-110092 to transact the following business.

1. To remove Mrs. Archana Srivastava from the Directorship of the Company.

By order of the Board,

For Nextgen Shopping Private Limited

Sd/- Shefali Srivastava (Director)

DIN: 08393031

Classifieds

FROM EVERYTHING TO EVERYTHING

Public Notice

My Flat No-705, Type-2BHK, 7TH Floor, Block-5, 755 Sq.Ft.

Panacheel Hynish, Plot No. GH-08A, Sector-1, Greater Noida West (UP), Stamp Paper No-AL347514 have lost allottement letter, anywhere, the law would be unfair.

Amrit Goel S/o Shri

Lakshman Das Goel Resident of 81 2nd Floor Gali No-01, Near Dr. Rathi Radhe Shyam Park Krishna Nagar East Delhi-110051

S. E. RAILWAY - TENDER

Tender Notice No.: CKP-SOUTH-20-21-15, dated 24.11.2020. e-Tender against

Open Tender is invited by DRM/ENGG/CKP. S.E.Railway for & on behalf of the President of India for the following work.

Manual offers are not allowed against this tender & any such manual offer received shall be ignored. Name of Work : Construction of Limited Height Subway/RUB in lieu of existing unmanaged level crossing at Km 310/33 (RBK-13) in between PRSL-CBSA to close level crossing under ADEN/BCSA by Cut & Cover Method.

Tender Value : ₹ 2,13,57,544.79. EMD :

₹ 2,56,800/- Date of Opening : 11.12.2020. The tender can be viewed at website <http://www.ireps.gov.in> The tenderers/bidders must have Class-III Digital Signature Certificate & must be registered under IRPEPS portal. Only registered tenders/bidders can participate on e-tendering. All relevant paper must be uploaded at the time of participating in e-tendering.

Note: e-Tender Forms shall be issued free of cost to all tenders.

(PR-393)

FORM NO. INC-25A

ADVERTISEMENT FOR CONVERSION OF PUBLIC COMPANY INTO A PRIVATE COMPANY BEFORE THE REGIONAL DIRECTOR, MINISTRY OF CORPORATE AFFAIRS, NORTHERN REGION

In the matter of the Companies Act, 2013, section 14 of Companies Act, 2013 and rule 41 of the Companies (Incorporation) Rules, 2014 AND

In the matter of M/s. KCB Enterprises Limited (formerly known as Chandigarh Strips Limited) having its registered office at Shop No. 1139/11 Gobind pura Manimajra, Chandigarh-160101. IN..... Applicant

Notice is hereby given to the general public that the company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforementioned rules and is desirous of converting it into a private limited company in terms of the special resolution passed by the Board of Directors / General Meeting held on 25.11.2020 to enable the company to effect for such conversion.

Any person whose interest is likely to be affected by the proposed status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and ground of opposition to the concerned Regional Director (B-2 Wing, 2nd Floor Paryavaran Bhawan, Sector-1, New Delhi-110003), within fourteen days from the date of publication of this notice with a copy to the application made to its registered office at the address mentioned below:

Shop No. 1139/11 Gobindpura

Manimajra, Chandigarh-160101, IN

For and on behalf of the Applicant M/s KCB Enterprises Limited Sd/-

Date : 27/11/2020 Avtar Singh (Director)

DIN : 08099245

Address : H/ No. 78 Sector 21 Panchkula- 134112, Haryana, IN

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DIN : 08099245

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FORM NO. INC-25A



Asset Recovery Branch, 26/28-D, Connaught Place, New Delhi-110001 (Working at M-35, First Floor, Outer Circle, Connaught Place, New Delhi - 110001) Email ID – arbdelhi@unionbankofindia.com

Sale Notice for Sale of immovable properties

E-Auction Sale Notice for Sale of Immovable/Moveable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 / 9 of the Security Interest (Enforcement) Rule, 2002			
Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of Union Bank of India (secured creditor), will be sold on "As is where is", "As is what is" and "Whatever there is" on the date mentioned below, for recovery of dues as mentioned hereunder to Union Bank of India from the below mentioned Borrower(s) & Guarantor(s). The Reserve Price and the Earnest Money Deposit are also mentioned hereunder:			
Name of the Borrower & Guarantor/s Borrower: M/s Aanandam Jewellers, represented by partners Mr. Manoj Soni & Mr. Vikas Verma. Guarantor: 1. Mr. Manoj Soni, 2. Mr. Vikas Verma, 3. M/s Jesus Developers Pvt Ltd., 4. M/s Jesus Buildwell Pvt Ltd. Amount Due - Rs. 11,27,76,501.47 as on 17.08.2015 with further interest and cost.			
Property No. 1 : 2nd Floor Commercial Shops (Without Roof Rights), bearing Pvt Nos 8,9,10 on property bearing Municipal No. 2728, Ward No XVI, Built on Plot/Khasra No 25, Gali No 23 & 24, situated at Naiwala Estate, Beadon Pura, Karol Bagh, New Delhi-110005, Built Up Area: Total Area-511.31sqft., Shop Pvt No-8.184.48sqft, Shop Pvt No-9.134.56sqft, Shop Pvt No.10-192.27sqft, Bounded as : North - Gali No. 24, South - Gali No. 23, East - Property MPL No.2729, West- Property MPL No.2727			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 39,02,000/- Earnest money to be deposited Rs. 3,90,200/-			
Property No. 2 : 2nd Floor Commercial Shops(Without Roof Rights),bearing Pvt Nos 1,2,3 & 4 on property bearing Municipal No 2728, Ward No XVI, Built on Plot/Khasra No. 25, Gali No 23 & 24, Naiwala, Beadon Pura, Karol Bagh, New Delhi-110005, Built up Area : Total Area-597.37sqft., Shop Pvt No.1-229.5sqft, Shop Pvt No.2-133.79sqft, Shop Pvt No.3-117.04sqft, Shop Pvt No.4-117.04sqft, Bounded as : North - Gali No. 24, South - Gali No. 23, East - property MPL No.2729, West- Property MPL No.2727			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 44,00,000/- Earnest money to be deposited Rs. 4,40,000/-			
Property No. 3 : Ground Floor Commercial Shops(Without Roof Rights) bearing Pvt Nos 2,3 & 4 on property bearing Municipal No. 2728, Ward No XVI, Built on Plot/Khasra No 25, Gali No 23 & 24, Block P, Situated at Naiwala Estate, Beadon Pura, Karol Bagh, New Delhi-110005, Built up Area:Total Area-407.43sqft, Shop Pvt No.2-143.49sqft, Shop Pvt No.3-88.54sqft, Shop Pvt No.4-175.40sqft., Bounded as : North - Gali No. 24, South - Gali No. 23, East - property MPL No.2729, West- Property MPL No.2727			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 1,08,00,000/- Earnest money to be deposited Rs. 10,80,000/-			
Property No. 4 : Ground Floor Commercial Shop bearing Pvt No 1(Without Roof Rights) on property bearing Municipal No2728,Ward No XVI,Built on Plot/Khasra No.25,Gali No 23 & 24, Block-P, Situated at Naiwala Estate, Beadon Pura, Karol Bagh, New Delhi-110005, Builtup Area-94.29sqft, Bounded as : North - Gali No. 24, South - Gali No. 23, East - property MPL.No.2729, West- Property MPL.No.2727			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 30,60,000/- Earnest money to be deposited Rs. 3,06,000/-			
Name of the Borrower & Guarantor/s Borrower: M/s Braj Charitable Foundation, Through its Chairman, BTM Campus, 10km Stone, Mathura Road, Aligarh, UP-201001, Guarantor: 1. Dr. Rakesh Singh S/o Dr. Madan Murari, 2. Dr. Madan Murari S/o Late Surish Singh, 3. Mrs.Kalawati Singh W/o Mr Shri Madan Murari, 4. Mrs Meenakshi Nitish Singh,W/o Shri Nitish Singh, 5. Mrs.Pinky Kumari, W/o Dr Rakesh Singh Amount Due - Rs. 4,01,96,691.87 as on 03.02.2015 with further interest and cost			
Property No. 5 : All that piece and parcel of Institutional Property with Building (Braj Institute of Management and Technology), Gatta No.92/1,95/1,95/2 and 97 at 10km stone, Aligarh-Mathura road, Mauza-Ram Nagar, Pargana Gorai, Tehsil-Iglas, Dist-Aligarh. The building comprises 3 storey building build over plot of Area 2.842 Hectare,Owner of the property:- M/s Braj Charitable foundation, Bounded as : North - 40 ft wide road, South - vacant land, East - vacant land, West - Vacant land			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 4,45,00,000/- Earnest money to be deposited Rs. 44,50,000/-			
Name of the Borrower & Guarantor/s Borrower: M/s Crescent Marble Pvt. Ltd., Guaritors: Mr. Pradeep Goyal, Amount Due - Rs. 4,61,17,716.90 as on 26-03-2018 with further interest and cost			
Property No. 6 : All that part and parcel of property consisting one piece of the property out of Minjumla No. 54, Municipality No. 25/46 (part called 25/46D), Gandhinagar, Hariparbat ward, Agra City admeasuring 451.88 Sq.Mtr owned by Mr. Pradeep Goyal, and Bounded as : North - 5' Wide service Lane, South - Part of property no. 54-C, East - Entry/14' wide common passage/Others property, West - Service Lane			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 1,82,00,000/- Earnest money to be deposited Rs. 18,20,000/-			
Name of the Borrower & Guarantor/s Borrower: M/s Diamond Jewel Corporation Represented by its Partners Mr. Manoj Soni & Mrs. Suman Soni, Guarantor: 1. Mr. Manoj Soni, 2. Mrs. Suman Soni, 3. M/s Jesus Developers Pvt Ltd (Mortgagor) 4. M/s Aanandam Ornaments Pvt Ltd. Amount Due - Rs. 15,77,67,296.00 as on 17.08.2015 with further interest and cost			
Property No. 7 : Ground Floor Commercial Shops (Without Roof Rights), Portions bearing Pvt Nos 5,6 & 7 on property bearing Municipal No 2728, Ward No XVI,Built on Plot / Khasra No.25, Gali No.23 & 24, situated at Naiwala Estate Beadon Pura, Karol Bagh, New Delhi-110005, Builtup Area-Total-559.88sqft owned by M/s Jesus Developers Pvt Ltd., Shop Pvt No.5-171.49sqft, Shop Pvt No.6-171.49sqft, Shop Pvt No.7-216.90sqft, Bounded as : North - Gali no. 24, South - Gali no. 23, East - Property MPL.No. 2729, West- Property MPL.No. 2727			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 1,34,00,000/- Earnest money to be deposited Rs. 13,40,000/-			
Property No. 8 : Ground Floor Commercial Shops (Without Roof Rights), Portions bearing Pvt Nos 8,9,10 on property bearing Municipal No 2728, Ward No. XVI, Built on Plot / Khasra No 25, Gali No 23 & 24, situated at Naiwala Estate Beadon Pura, Karol Bagh, New Delhi-110005, Builtup Area-Total-406.82sqft owned by M/s Jesus Developers Pvt Ltd., Shop Pvt No.8-166.6sqft, Shop Pvt No.9-116.28sqft, Shop Pvt No.10-123.94sqft., Bounded as : North - Gali no. 24, South - Gali no. 23, East - Property MPL.No. 2729, West- Property MPL.No. 2727			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 98,00,000/- Earnest money to be deposited Rs. 9,80,000/-			
Name of the Borrower & Guarantor/s Borrower: M/s Jain Timber Company Pvt Ltd. Guarantor: 1. Mr. Pradeep Kumar Jain, 2. Mrs. Poonam Jain Amount Due - Rs. 9,23,55,669 as on 09.12.2016 with future interest, expenses and other charges thereon. Amount Due - M/s Mittal Lumber Pvt. Ltd., Rs. 6,76,39,555.00 as on 09.12.2016 with future interest, expenses and other charges thereon.			
Property No. 9 : All that piece and parcel of Property bearing plot no 14 out of Khasra no 74/1/2, situated in the area of village Mundka, Abadi Known as Rajdhani Park, Block-F, Mundka, Nangloi Rohtak Road, New Delhi-110041, measuring 650sq yds, Bounded as : North -Road-20ft, South - Other Plot, East - Plot No15, West -Road-30ft			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 3,88,00,000/- Earnest money to be deposited Rs. 38,80,000/-			
Property No. 10 : All that piece and parcel of Property bearing plot no 15 out of Khasra No 586, situated in the area of village Mundka, Abadi Known as Rajdhani Park, Block-F, Mundka, Nangloi Rohtak Road, New Delhi-110041, measuring 200 Sq yds, Bounded as : North -Gali-20ft, South - Other Plot, East - Plot No 14			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 52,00,000/- Earnest money to be deposited Rs. 5,20,000/-			
Property No. 11 : All that piece and parcel of Commercial property out of Khasra No.74/1/31, situated in the revenue estate of village Mundka, Delhi, measuring 660 Sq. yards (as per measurement it is 510 Sq.yards (approx.) as 150 Sq.yards has gone to Road widening), Bounded as : North - Main Rohtak Road, South - Others Property, East - Others Property, West - Others Property			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 4,83,25,000/- Earnest money to be deposited Rs. 48,32,500/-			
Name of the Borrower & Guarantor/s Borrower: M/s Jeevan Saar Educational Society, Guarantor: 1. Mr. Harit Sharma, 2. Ms. Komal Satti, 3. Mr. Anil Arora, 4. Mr. Deepak Dua, 5. Mr. Rajivender Singh, 6. Mr. Anita Arora, 7. Mr. Sudhir Kant Gupta, 8. Mr. Raveesh Bagla, 9. Mr. P K Uppal, 10. Mr. Kul Bhushan, 11. Ms. Aarti Dhingra Amount Due - Rs. 37,47,85,188.50 as on 06.04.2018 with further interest, expenses and other charges thereon			
Property No. 12 : All that piece and parcel of 1st Floor Commercial Shop/Office Space Bearing No.148, Block-C (Known as C-148), in Nirvana Courtyard, Nirvana Country, South City-II, Phase-II, Gurgaon, Haryana, area 255 Sq.ft, Bounded as : North - Passage, South - Other Shop, East - Shop No.147, West - Shop No.149			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 39,00,000/- Earnest money to be deposited Rs. 3,90,000/-			
Property No. 13 : All that piece and parcel of 1st Floor Commercial Shop/Office Space Bearing No.149, Block-C (Known as C-149), in Nirvana Courtyard, Nirvana Country, South City-II, Phase-II, Gurgaon, Haryana, area-243 sq.ft Bounded as : North - Passage, South - Other Shop, East - Shop No.148, West - Open space			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 37,00,000/- Earnest money to be deposited Rs. 3,70,000/-			
Branch Name and Address : Asset Recovery Branch, 26/28-D, Connaught Place, New Delhi-110001 (Working at M-35,1st Floor, Connaught Place, New Delhi-110001)			
Name of the Borrower & Guarantor/s Borrower: M/s Pavitra Milk Products Pvt Ltd., Guarantor: 1. Mr. Bhagwan, 2. Ms. Guneeta, 3. Ms Dayawati, 4. Mr Harkesh Yadav Amount Due - Rs. 16,43,16,295.10 as on 17.06.2016 with further interest and cost			
Property No. 14 : All that part and parcel of Leasehold Industrial property built on industrial plots no H-83, H-103, H-104 total area measuring 1846 sq.m at Industrial Area EPIP Neemrana, Tehsil Bahrode, District Alwar, Rajasthan. Bounded as under: North - Property No F78, South - Road, East - Property No.G-123/ROAD, West - Road			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 3,11,83,200/- Earnest money to be deposited Rs. 31,18,320/-			
Name of the Borrower & Guarantor/s Borrower: M/s RISING OVERSEAS, Prop & Mortgagor: Mr Satbir Singh Yadav S/o Mane Yadav Guaritors: 1. Mr. Rajeshi Attri, 2. Mr. Ramesh Kumar S/o Mr. Shishu Pal Singh, Amount Due - Rs. 4,95,51,201.75 as on 09-03-2015 with further interest and cost			
Property No. 15 : All that part and parcel of the property RZ-345/17, Khasra No-870/345 & 869/345, Village- Nasirpur, West Sagarpur, New Delhi in name of Satbir Singh Yadav and Bounded as : North - 20' Wide Road, South - Others property/Vacant Land, East - Others property, West - Open Land / Others property			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 2,46,00,000/- Earnest money to be deposited Rs. 24,60,000/-			
Name of the Borrower & Guarantor/s Borrower: Mr. Sunil Kapoor Prop. M/s SWARNA MOTORS Guarantor: Ms. Monica Kapoor Amount Due - Rs. 1,83,05,963.94 as on 09.07.2015 with further interest and cost			
Property No. 16 : All that piece and parcel of Entire Second Floor with its roof rights of Property bearing Municipal No. 3694, situated at ward no 3, Mori Gate, Delhi-110006 built on land measuring 127.51sq.yds, owners Mr. Sunil Kapoor & Ms. Monica Kapoor and Bounded as : North - Masjid Rai Belwali (Property No.3695-96), South - Property No.3693, East - Mori Gate Main Road (below), West - Property No.3691			
Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 94,00,000/- Earnest money to be deposited Rs. 9,40,000/-			
Name of the Borrower & Guarantor/s Borrower: M/s Yaali International Mr.Abbas Haider-Proprietor Guarantor: Mr.Javed Hussain Amount Due - Rs. 2,27,10,406.12 as on 17.04.2017 with further interest, cost, expenses and other charges thereon			
Property No. 17			

NUCLEAR MUSCLE**Kim Jong Un is likely to let his missiles do the talking with Biden**

Ties now poised to revert to the frostier days of the Obama administration

BLOOMBERG
November 27

NORTH KOREA HAS greeted the last two US presidents with tests of missiles or nuclear bombs within weeks of taking office. And experts see something similar happening with Joe Biden, whom the regime has called "a rabid dog."

Kim Jong Un is one of the few world leaders who has yet to congratulate -- or even acknowledge -- the president-elect, particularly after Chinese President Xi Jinping did so on Wednesday. While it's not unusual for North Korea to stay silent on the results of US elections, Kim held unprecedented meetings with President Donald Trump that broke the mold of relations between the long-time adversaries.

Ties now are poised to revert to the frostier days of the



Obama administration, when the US deployed "strategic patience" to avoid rewarding North Korea for provocations -- a policy that stayed in place after Kim took power in 2011. For North Korea, it may not make too much of a difference: Under both Barack Obama and Trump, Kim steadily increased his ability to threaten the US homeland with nuclear weapons even in the face of ever-tighter sanctions.

"Regardless of the US pres-

idency is unlikely to change its behaviour or shift its strategy toward the US," said Soo Kim, a Rand Corp. policy analyst who previously worked at the Central Intelligence Agency. "The nukes are here to stay, Kim will continue to build and extort, and the strategy has proven to work for decades. So why change what works?"

North Korea tested Obama with the launch of a long-range rocket and a nuclear device within months after he took power in 2009. Trump was welcomed to the White House with a series of ballistic missile tests that culminated with the launch in November 2017 of an intercontinental ballistic missile that experts said could deliver a nuclear warhead to all of the US.

The most likely missile test this time will be another ICBM. This could include a new rocket North Korea rolled out at a military parade in October, which is designed to carry multiple nuclear warheads to the US homeland.

The Pentagon said earlier this month that it had successfully intercepted a mock ICBM simulating one developed by North Korea.

"They need to test the new ICBM in order to demonstrate it is credible in the eyes of adversaries, and they will likely do so when they are ready," said weapons expert Melissa Hanham, deputy director of the Open Nuclear Network. "North Korea only needs their ICBMs to be accurate enough to deter the United States."

UK, other nations press on with AstraZeneca amid trial questions

REUTERS
London/Manila, November 27

BRITAIN ASKED ITS regulator on Friday to assess AstraZeneca's Covid-19 vaccine for a possible rollout, while the Philippines and Thailand secured millions of doses, giving the shot a vote of confidence after experts raised questions about trial data.

The UK government, which has secured 100 million doses of the vaccine developed by AstraZeneca and Oxford University, has targeted a rollout to begin before Christmas.

"We have formally asked the regulator to assess the Oxford/AstraZeneca vaccine, to understand the data and determine whether it meets rigorous safety standards," British Health Secretary Matt Hancock said.

"This letter is an important step towards deploying a vaccine as quickly as safely possible."

In the global race to develop vaccines against Covid-19, AstraZeneca's candidate is viewed as offering one of the best hopes for many developing countries because of its cheaper price and ability to be transported at normal fridge temperatures.



AstraZeneca

AstraZeneca said the

trial data on Monday that showed its experimental vaccine prevented on average 70% of Covid-19 cases in late-stage trials in Britain and Brazil.

While the success rate was 90% in the sub-group, some experts said the relatively small number of participants made it harder to be confident in the findings.

AstraZeneca said the administering of the half dose had been reviewed and approved by independent data safety monitors and the UK regulator, adding the regulator publicly confirmed there was "no concern".

When the full dose was given twice, as it was for most trial participants, the success rate was 62% - still above the 50% required by US regulators. Europe's drug regulator has said it will not set a minimum level of efficacy.

If a vaccine has an efficacy of 50%, it means that if 100 people who have not been exposed to the virus are immunised with the shot, 50 of them would not get infected, on average.

A spokesperson for Oxford University said additional data from international trials would help researchers assess the vaccine's efficacy.

The company had released

Mask-wearing mandates leave protection gaps

ASSOCIATED PRESS
Boulder

BRADY BOWMAN, a 19-year-old student at the University of Colorado-Boulder, and two friends strolled down 11th Street, all sporting matching neck gaiters branded with the Thomas' English Muffins logo. He had received an entire box of the promotional gaiters.

He thinks they are just more comfortable to wear than a face mask. "Especially a day like today, where it's cold out," he said, with the top of his gaiter pulled down below his

NEW YORK TIMES

AS AMERICANS SPENT a holiday torn between hope and heartbreak - with the promise of coronavirus vaccines competing with the reality of empty seats around the Thanksgiving table - European nations planned to emerge from lockdowns while still struggling to contain the virus in the weeks before Christmas.

It has been a month since most countries in Europe tightened restrictions to try to get a resurgent virus under control, and while the economic and emotional costs are high, the logic of lockdowns is

simple: The tighter the restrictions, the more success in stopping new infections. Caseloads have fallen in Britain, France, Spain and other European countries.

"We must learn from the summer and not repeat the same mistakes," Ursula von der Leyen, the president of the European Union's executive arm, told lawmakers in Brussels this week.

"Relaxing too fast and too much is a risk for a third wave after Christmas."

No country has figured out the perfect balance, and even nations that won praise for their handling of the virus have

struggled to contain a second wave.

Germany passed one million total infections on Friday, and the country's daily death

tightening the reins.

France imposed stringent restrictions at the end of October and the number of new cases plummeted.

"The peak of the second wave of the epidemic has passed," President Emmanuel Macron of France said this week. He outlined a three-step plan to ease restrictions, starting on Saturday, when small businesses would be allowed to reopen and places of worship permitted to hold services for up to 30 people.

In two weeks, if new cases remain low, museums, cinemas and theatres in France will be allowed to reopen, and people will be permitted to travel to spend Christmas with family.

"But I call upon your sense of responsibility: This will certainly not be a Christmas like the others," Macron said.

Under the French plan, restaurants, bars and gyms will be the last to reopen, on January 20. Britain has opted for a "tiered system," with different regions facing different restrictions.

But even before the country's lawmakers vote on the measures next week, the government faced criticism that the "tiers" were really just another word for lockdowns.

Europe eases corona lockdowns before the holidays

Asset Recovery Branch, 26/28-D, Connaught Place, New Delhi-110001
(Working at M-35, First Floor, Outer Circle, Connaught Place, New Delhi - 110001)

Email ID – arbdelhi@unionbankofindia.com

Sale Notice for Sale of immovable properties

E-Auction Sale Notice for Sale of Immovable/Moveable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 / 9 of the Security Interest (Enforcement) Rule, 2002

Name of the Borrower & Guarantor/s	Borrowers:- M/s Truth India Housing (P) Ltd 419, 4th Floor, Ansal Chamber - II, Bhikaji Cama Place, New Delhi - 110066, Guarantors:- a) M/s Truth Royal Developers Represented by partners - 1. Mr. Gyan Chandra Yadav 2. Mr. Nitesh Gupta b) Mr. Gyan Chandra Yadav, c) Mr. Vinod Kumar Yadav, d) Mrs. Asha Yadav, e) Mr. Nitesh Gupta	Amount Due - Rs. 2,88,39,743.50 as on 03.06.2016 with further interest, charges and expenses	Name of the Borrower & Guarantor/s	M/s Gartex Concept Clothing Ltd., D-23 B, Tilak Vihar, Tilak Nagar, New Delhi-110018. Guarantor: 1 Mr. Kulbir Singh (director and guarantor), 2. Mr. Tarun Pal Singh (director and guarantor) 3. Mrs. Karan Deep Kaur (Director/guarantor), 4. Mr. Bhupinder Singh Sawhney (Guarantor), 5. Mr. Gurmeet Singh Sawhney (Guarantor and Mortgager), 6. Mr. Devender Pal Singh Kohli (Guarantor and Mortgager)	Amount Due - Rs 12,24,37,986.12 as on 31.03.2012 with further interest and other cost
Property No. 34 : Leasehold Plot No. R-11 admeasuring 1500 sq. mtr. owned by M/s Truth India Housing (P) Ltd, situated at RIICO Industrial Area Khushkhera, Near Karoli Village, Dist. Alwar, Rajasthan in the name of M/s Truth India Housing Private Limited. Bounded by: East-Plot No. R-10, West-9 Mtr. Wide Road, North-Plot No. R-14, South-9 Mtr. wide Road.	Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 98,00,000/- Earnest money to be deposited Rs. 9,80,000/-		Property No. 41 : Land with boundary wall situated at Khata No 76(Khasra no.368 & 374) &Khata No.151 (Khasra No 373) Kh No 367, Village Nalhera Bakkal, Ambala Road (National Highway 73),Saharanpur, UP admsg 15447 sq meter in name of Mr.Gurmeet Singh Sawhney and Mr Devender Pal Singh Kohli.	Date & Time of E-Auction: 15.12.2020 between 11.00 AM to 01.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 7,24,00,000/- Earnest money to be deposited Rs. 72,40,000/-	
Property No. 35 : Shop no. 147, 1st Floor, Shree Krishna Tower, Plot no. CC-1, RIICO, Neemrana, Teh Behror, Dist. Alwar, Rajasthan admeasuring 301.12 sq. ft. owned by Mrs. Asha Yadav, Property bounded as: North - Passage, South - Shopno. 160, East - Stairs, West - Shop no. 148	Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 6,50,000/- Earnest money to be deposited Rs. 65,000/-		Name of the Borrower & Guarantor/s	M/s Jinendra Strips & Tubes Pvt. Ltd., 26/1 Shiv Ganga Industrial Estate Village Lakeswari, Bhagwanpur, Roorkee, Uttranchal-247661 & A-21 , Gali No 05, Nala Road, Karawal Nagar, New Delhi-110094. Name of Director/Guarantor : 1. Mr. Sanjay Podder, 2. Ms. Meenakshi Podder, 3. Ms. Kaushalya Devi Poddar	Amount Due - Rs 30,40,60,483.43 as of 30.04.2013 with further interest and other cost
Property No. 36 : Shop no. 217, 2nd Floor, Shree Krishna Tower, Plot no. CC-1, RIICO, Neemrana, Teh Behror, Dist. Alwar, Rajasthan admeasuring 301.12 sq. ft. owned by Mrs. Asha Yadav, Property Bounded as: North - Passage, South - Shop no. 223, East - Shop No. 216, West - Shop no. 218	Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 5,40,000/- Earnest money to be deposited Rs. 54,000/-		Property No. 42 : All that piece and parcel of Property Bearing A-21 Gali No 5 Nala road Karawal Nagar Delhi-110094 in the name of Smt.Meenakshi Podder and Sanjay Poddar admsg 980 sq yards., Bounded as: North - Gatta Factory, South - Other Property, East - Road & Nala, West - Other Property	Date & Time of E-Auction: 15.12.2020 between 11.00 AM to 01.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 2,75,00,000/- Earnest money to be deposited Rs. 27,50,000/-	
Name of the Borrower & Guarantor/s	M/s Excellent Trading Company, 15 A/4, 11nd Floor, WEA Karol Bagh, New Delhi – 110005. Also at: 10534 (5/32), 3rd Floor Terrace, WEA Karol Bagh, New Delhi 110005, Also at: 3378, Block Q, Plot No 10, 3rd Floor Terrace, Christian Colony, Desh Bandhu Gupta Road, Karolbagh, New Delhi 110005 Guarantor: a) Mr. Rajnish Gupta, b). Mr. Jai Bhagwan, c). Mr. Hanuman Singh, d). Mr. Piyush Goyal, e). M/s BMRC Construction Pvt Ltd.	Amount Due - Rs. 5,21,65,860/- as on 09.10.2017 with further interest and cost expenses and other charges thereon	Name of the Borrower & Guarantor/s	1. M/S Pal Engineering, proprietor: Mr. Jasbir Singh 2. M/S Pal Engineering C/o M.G Enterprises, proprietor: Mr. Jasbir Singh, 3. Smt Ravinder Kaur, Guarantor	Amount Due - Rs 1,57,91,617.14 as on 30.10.2016 and with further interest and other cost
Property No. 37 : All that part and parcel of the property area measuring 140 sq yds bearing MPL No 10425 (15-A/3) Plot No 3 in block no 15-A, situated at WEA, Karolbagh new Delhi 110005 in the name of BMRC Construction (P) Ltd., Bounded as: East -Lane, West -Road, North -Plot No 4, South - Remaining Part of the said Plot No 3	Date & Time of E-Auction: 15.12.2020 between 1.00 PM to 3.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 5,10,00,000/- Earnest money to be deposited Rs. 51,00,000/-		Property No. 43 : All that piece and parcel of Residential property bearing no 234, First & Second floor (with roof right) measuring area 855 sq feet on each floor situated at Mukund Nagar Colony, Ghaziabad in the name of Mrs. Ravinder Kaur, Bounded as : North - Other's property, South - Gali, East - Main Road, West - property no.235	Date & Time of E-Auction: 15.12.2020 between 11.00 AM to 01.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 67,00,000/- Earnest money to be deposited Rs. 6,70,000/-	
Name of the Borrower & Guarantor/s	Mr. Arun Kumar Gupta (Borrower) and Smt. Neelam Gupta (Co-Borrower) Residing at: A-5B/106A, Janakpuri, Mata Channan Devi Road, New Delhi-110058. Also at: -C-2/16 First Floor, Back portion Janakpuri, New Delhi.	Amount Due - Rs 1,06,77,714.80 as of 31.03.2017 with further interest and other expenses	Name of the Borrower & Guarantor/s	Shri Shailendra Bhaduria S/o Mr. Ram Singh Bhaduria & Mrs. Surabhi Bhaduria w/o Shailendra Bhaduria	Amount Due - Rs 2.26,47,328.30 as of 30.04.2018 and with further interest and other cost
Property No. 38 : Immoveable property being C-2/16,Ground Floor back portion, Janakpuri New Delhi admeasuring 1381.50 Sq.ft. out of total plot of 460 sq yards G+3 Floor Building held in the name of Smt Neelam Gupta w/o Sh Arun Kumar Gupta, Bounded as : North - 100 ft wide Road, South - 15 ft wide Service lane.	Date & Time of E-Auction: 15.12.2020 between 11.00 AM to 01.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 98,00,000/- Earnest money to be deposited Rs. 9,80,000/-		Property No. 44 : Built up property over Industrial Plot bearing No 23, Block W, Sector-11-Noida, Dist-Gautam Budh Nagar UP-201301 on sale deed dated 12-03-14 Area 800 sq metre in the name of Mr. Shailendra Bhaduria, Bounded as : North - Property No W-40, South - 18 M wide road, East - Property No W-24, West - Property No W-22	Date & Time of E-Auction: 15.12.2020 between 11.00 AM to 01.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 5,60,00,000/- Earnest money to be deposited Rs. 56,00,000/-	
Name of the Borrower & Guarantor/s	Borrowers:- a) M/s Ashwani Diamond Jewellery, Plot no. 3216, Third Floor, Khasra no. 2708/2616, Block-P, Gali no. 30-31, Badarpur, Karol Bagh, New Delhi-110005 Proprietor: Mr. Ashwani Verma S/o Dharmvir Verma, Mrs. Poonam Verma (mortgagor) Guarantors:- Mr. Dharam Veer Verma (guarantor) and Mr. Ravinder Verma (guarantor) Mortgagor:- Mrs. Poonam Verma	Amount Due - Rs. 3,09,78,376.67 as on 31.07.2016 with further interest and other expenses	Name of the Borrower & Guarantor/s	Borrowers 1) M/s Vertex India (Proprietor Mr.Vikas Tyagi) 321/2 OPP Power House M G Road Near SBI Bank	

FB's AI mistakenly bans ads for struggling businesses

BLOOMBERG
November 27

NEW YORK-BASED businesswoman Ruth Harrigan usually sells her honey and beeswax products in souvenir shops. But with Covid-19 pausing tourism, she's been almost entirely dependent on Facebook ads to drive online sales. On November 11, this new financial lifeline was abruptly cut when the social media company blocked her Honey-Granz ad account for violating its policies. She couldn't imagine what about her tiny honey-filled gifts would have triggered the problem.

Friends told Harrigan to just wait a couple of days and the problem might resolve itself. She waited until she lost an estimated \$5,000 in revenue. "I was getting a little anxious thinking, 'Oh my God, Black Friday is around the corner, most of my sales for the year happen in November and December and that's it,'" she explained. "I said, 'If I'm shut down any longer than this, it'll cripple me.'"

Harrigan is one of millions of small business advertisers who have come to rely on Facebook Inc. because the coronavirus has shut down many traditional retail channels. The social media giant has provided new sales opportunities for these entrepreneurs, but also exposed them to the company's misfiring content moderation software, limited options for customer support and lack of transparency about how to fix problems.

Facebook's human moderators have focused on election and Covid-19 misinformation this year, so the company has leaned more on artificial intelligence algorithms to monitor other areas of the platform. That's left many small businesses caught in Facebook's automated filters, unable to advertise through the service and frustrated because they don't know why.

The same weekend Harrigan's account went down, Ivonne Sanchez, who runs a permanent makeup clinic in Ottawa, found her ads were blocked too, for what Facebook said was a "policy violation." Her business, which had to shut down between March and June for the pandemic, was relying on Facebook to recover financially. The account was restored the next day without explanation, but "in the middle of a crucial shopping season, it left us shaken," she said. "This experience makes us very nervous about investing dollars into a system that is operated seemingly by a bot."

"It just exploded. They turned up the AI recently -- somebody changed something -- and all of the sudden everybody was getting shut down." - Justin Brooke, founder of AdSkills.com

Even if an ad account gets restored, businesses lose crucial momentum. Facebook's



advertising algorithm takes a couple of weeks to figure out which users may be interested in an ad, to refine the targeting. Jessica Grossman, chief executive officer of digital marketing firm In Social, said when her clients get hit, the hardest part is telling them their campaigns have to start over and their money won't go back.

"Facebook almost doesn't realise the impact of their own algorithm and what that means," Grossman said. There seemed to be no logic to the account bans imposed on In Social's clients, she added. A pizza vending machine company, a reusable water bottle company, a coffee delivery ser-

vices, a business coach and a hair weave company were all suspended.

"We know it can be frustrating to experience any type of business disruption, especially at such a critical time of the year," Facebook said in a statement. "While we offer free support for all businesses, we regularly work to improve our tools and systems, and to make the support we offer easier to use and access. We apologise for any inconvenience recent disruptions may have caused."

Facebook often touts its commitment to small businesses, as it defends its ever-larger hold over their economic future. On a recent earnings call, CEO Mark Zuckerberg said this was a "major focus" that's "more important now than ever" as Covid-19 shifts commerce online. During a July ad boycott by major brands, Facebook's revenue still grew, bolstered by small businesses rushing online to try to survive. The company added more tools this year for small businesses to sell directly to customers through its site, hoping these virtual shops become advertisers, too.

"I am proud to have become Pakistan's first transgender lawyer," Rao told Reuters.

Life is hard for transgender persons in Pakistan, where the Supreme Court only allowed

them to claim a third gender

on their national identity cards in 2009.

The parliament just passed

a law in 2018 recognising

transgender people as equal

citizen and protecting them

from discrimination and vio-

lence.

Treated as outcasts, many

transgender persons are vic-

tims of sexual assault and

resort to working as wedding

dancers or begging to make a

living.

As my case pertains to

harassment, I feel that Rao can

represent me best since trans-

genders are subjected to fre-

quent harassment in our soci-

ety," said Jeya Alvi, 34, an office

secretary meeting Rao for a

consultation.

Arriving in Karachi, Pak-

istan's largest city, the elder

transgender person sought

refuge with advised her to beg

or become a sex worker to sur-

vive.

Rao stood at traffic lights

begging from car to car but was

determined to escape that

path, eventually using her

income to pay for law classes at

night.

After several years, she

earned a law degree, gaining

her law license earlier this year

and joining the Karachi Bar

Association.

She has contested 50 cases

and is working with a non-gov-

ernmental organisation fight-

ing for transgender rights.

Rao has broadened her

clientele to include non-trans-

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A 2017 census counted

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"Rao used to beg here along

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even responds at midnight if

we contact her," said Nayab, a

transgender beggar who goes

by one name.

Pak's 1st transgender lawyer goes from begging to fighting in court

REUTERS
Karachi, November 27

LAWYER NISHA RAO

manoeuvres among the throng of black-coated attorneys clustered near Karachi's city courts searching for her client.

But Rao, 28, is not just another lawyer running for a

As Pakistan's first transgender lawyer, she has carved a path from the streets to the courtroom and her example is inspiring other transgender people in the conservative Islamic Republic.

"I am proud to have become Pakistan's first transgender lawyer," Rao told Reuters.

Life is hard for transgender persons in Pakistan, where the Supreme Court only allowed them to claim a third gender on their national identity cards in 2009.

The parliament just passed a law in 2018 recognising transgender people as equal citizens and protecting them from discrimination and violence.

Rao stood at traffic lights

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night.

After several years, she

Her example is inspiring other transgender people in the conservative Islamic Republic

lence.

Treated as outcasts, many transgender persons are victims of sexual assault and resort to working as wedding

dancers or begging to make a

living.

Rao also ended up begging on the streets after running away from her middle class home in the eastern city of Lahore when she was 18 with two other transgender persons.

Arriving in Karachi, Pakistan's largest city, the elder transgender person sought refuge with advised her to beg or become a sex worker to survive.

Rao stood at traffic lights

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After several years, she

earned a law degree, gaining her law license earlier this year and joining the Karachi Bar Association.

She has contested 50 cases and is working with a non-governmental organisation fighting for transgender rights.

Rao has broadened her clientele to include non-transgender persons

"As my case pertains to harassment, I feel that Rao can represent me best since transgenders are subjected to frequent harassment in our society," said Jeya Alvi, 34, an office secretary meeting Rao for a consultation.

A 2017 census counted 10,418 transgender people out of 207 million in the country, but rights group Charity Trans Action Pakistan estimates there are at least 500,000.

"Rao used to beg here along with us, today she is better than many. But she still helps us, she even responds at midnight if we contact her," said Nayab, a transgender beggar who goes by one name.

REGIONAL OFFICE, Delhi (Central), Faiz Road, Jhandewalan, New Delhi-110005

E-mail : cb8821leg@unionbankofindia.com

Sale Notice for Sale of immovable properties

E-Auction Sale Notice for Sale of Immovable/Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 / 9 of the Security Interest (Enforcement) Rule, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of Union Bank of India (secured creditor), will be sold on "As is where is", "As is what is" and "Whatever there is" on the date mentioned below, for recovery of dues as mentioned hereunder to Union Bank of India from the below mentioned Borrower(s) & Guarantor(s). The Reserve Price and the Earnest Money Deposit are also mentioned hereunder:

Branch name and address : Karol Bagh (264) Branch

Name of the Borrower & Guarantor/s	Address	Amount due -
To Legal Heir of Mr. Rajeev Aggarwal [Deceased] E-38, Block-E, Greater Kailash Part-I New Delhi 110048, Mrs. Meenu Aggarwal E-38, Block-E, Greater Kailash Part-I, New Delhi 110048, Ms. Jahnvi Agarwal [Legal Heirs] E-38, Block-E, Greater Kailash Part-I, New Delhi-110048, Mr. Krish Agarwal [Legal Heirs] E-38, Block-E, Greater Kailash Part-I		Rs. 70,41,403.50 as on 01.02.2018 with further interest, cost and expenses

Property No. 1 : Second Floor Flat on Plot No.34, Block III, together with undivided share of land in Plot No.34 measuring 188 sq mtrs. In the residential colony known as "Eros Garden" situated at Village Lakkarpur, Suraj Kund Road, Faridabad, Haryana (Physical Possession)

Date & Time of E-Auction: 15.12.2020 between 11.00 AM to 05.00 PM with 10 minutes unlimited auto extension Reserve Price RS. 74,25,000/- Earnest money to be deposited RS. 7,42,500/-

Branch name and address : Pushpanjali Enclave Branch

Name of the Borrower & Guarantor/s	Address	Amount due -
Mr Vipin Kumar and Mr Durgesh Kumar, Residential Flat, B-52/C 4, 1st Floor, MIG Colony B Block, Khasra No. 1076/5/2/316, Dilshad Extension 1 (Dilshad Colony), Shahdara, DELHI-95		Rs. 16,09,266.43 as on 17.06.2020 interest, cost and expenses

Property No. 2 : Residential Flat- B 52/C 4, 2nd Floor, MIG Colony B Block Khasra No. 1076/5/2/316, Dilshad Extension 1 (Dilshad Colony), Shahdara, DELHI-95 (Physical Possession)