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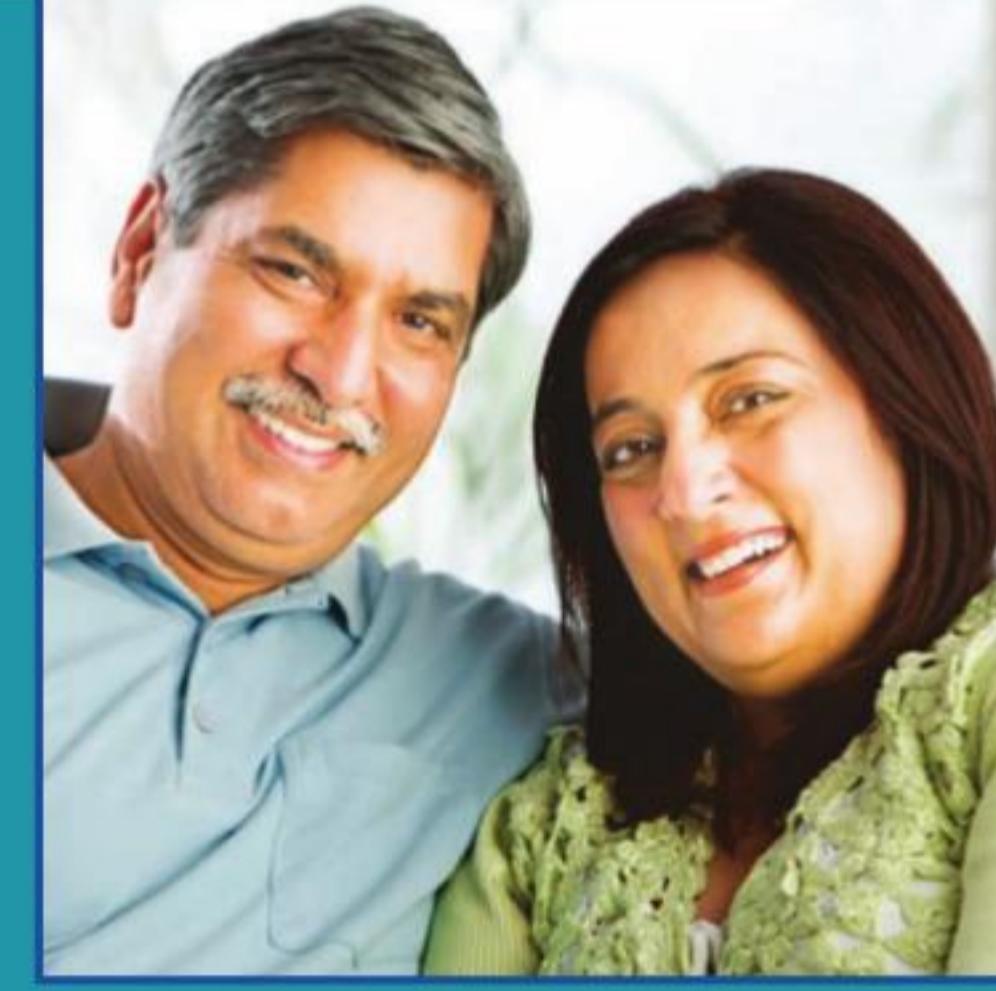
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K SRINATH REDDY

Covid-19 vaccine efficacy claims can have confidence limits

EDITORIAL

Delhi must learn from Manaus, must not let sero-survey numbers dull Covid-19 fight

NEW DELHI, THURSDAY, FEBRUARY 4, 2021

E-COMMERCE TAX

India doesn't agree with USTR report: Commerce secretary

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INSIDER TRADING

Sebi bars Biyani from accessing securities market for 1 year



FINANCIAL EXPRESS

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■ IN THE NEWS

Services PMI expands in January

BOLSTERED BY improved domestic demand, India's services sector expanded for the fourth straight month in January as business activities quickened, and rising business optimism is set to sustain the growth momentum, a monthly survey said on Wednesday, reports PTI. The India Services Business Activity Index rose from 52.3 in December to 52.8 in January.

Flipkart Wholesale adds grocery to cart

FLIPKART WHOLESALE on Wednesday announced its expansion into the grocery segment, reports FE Bureau in New Delhi. The service will initially be launched for retailers in Gurgaon and cover other parts of the country over the next few months.

Praveen Sinha appointed acting CBI chief

CBI ADDITIONAL director Praveen Sinha, a 1988-batch Gujarat cadre IPS, has been appointed its acting chief till a decision on a new director is taken to succeed Rishi Kumar Shukla who retired on Wednesday after a two-year fixed stint, reports PTI.

TWEETSTORM

Re-block accounts or face action: Govt

FE BUREAU
New Delhi, February 3

POINTS OF CONTENTION

On Jan 31 govt had directed Twitter to block

Govt has sent it a notice saying that Twitter is bound by Section 69A of IT Act which governs intermediaries

Twitter had blocked a/c/s but restored them soon

It contended before a govt committee that the contents of the accounts were not inflammatory

An intermediary, Twitter cannot decide for itself on such matters

Govt has directed Twitter to suspend the accounts or face penal action

THE GOVERNMENT ON Wednesday warned micro-blogging platform Twitter with loss of immunity and penal action of up to seven years of imprisonment and a fine if it failed to suspend hashtags/accounts/tweets for which directions had been issued on January 31 under the provisions of Section 69A of the Information Technology Act.

In a strongly worded notice, the ministry of electronics and information technology (MeitY) made it clear to Twitter, it was an intermediary and bound by the laws which govern such platforms and, therefore, could not adjudicate on its own.

Continued on Page 4

Future moves Delhi HC against order to maintain status quo on RIL deal

FUTURE RETAIL ON Wednesday moved the division bench of the Delhi High Court challenging a single judge's Tuesday order that asked it to maintain status quo with regard to the ₹24,713-crore deal with Reliance Retail, reports Indu Bhan in New Delhi. A bench comprising Chief Justice DN Patel and Justice Jyoti Singh agreed to hear the plea on Thursday.

■ Report on Page 6

Previous close: 49,797.72

Open: 49,797.72

Close: 50,231.06

Sensex Intra-day, Feb 3

50,700

50,400

50,100

49,800

49,500

49,200

50,255.75

Open: 14,500

Close: 14,754.90

Nifty 50 Intra-day, Feb 3

14,900

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Economy

THURSDAY, FEBRUARY 4, 2021

**DISINVESTMENT**

Tuhin Kanta Pandey, Dipam secretary

The strategic sectors (where number of CPSEs are to be retained by the government) have been classified in four broad baskets — national security, critical infrastructure, energy and minerals and financial services.

Quick View



Goa mining: PM's intervention sought by GMF

GOA MINING PEOPLE'S FRONT (GMF) has sought Prime Minister Narendra Modi's intervention to help resume mining in Goa before the state loses its fourth consecutive mining year due to the ban imposed by the Supreme Court. Mining in Goa came to a standstill in March 2018 after the Supreme Court quashed 88 mining leases.

Udyog Manthan to focus on quality, productivity

THE COMMERCE MINISTRY on Wednesday said it is organising Udyog Manthan under which a series of webinars are being conducted on about 45 sector, including pharma and electronics.

India, Indonesia, SAfrica join World Logistics Passport

THE WORLD LOGISTICS PASSPORT, which aims at increasing trading opportunities between emerging markets, on Wednesday announced the inclusion of India, Indonesia and South Africa as part of the grouping.

FUNDRAISING

'G-sec listing on global indices in FY22'

BANIKINKAR PATTANAYAK
New Delhi, February 3

THE CENTRE IS in talks with the Reserve Bank of India (RBI) on its plan to list certain categories of government securities on global bond indices in FY22, although it has not yet budgeted any amount to be raised via this route, economic affairs secretary Tarun Bajaj said on Wednesday.

Nevertheless, the funds so raised will proportionately reduce the government's gross domestic market borrowing from the budgeted ₹12 lakh crore to fund fiscal deficit in FY22, he told *FE* in an interview.

Stressing the key role that a proposed development finance institution (DFI) will play in realising the government's ambitious infrastructure creation goals, Bajaj said

the DFI may have access to low-cost funds to keep its operations viable.

The secretary highlighted the government's marked shift towards transparency in its balance sheet like never before. "The transfer of certain below-the-line food subsidy to above-the-line inflated the FY21 fiscal deficit by ₹1.52 lakh crore, or 0.75% of GDP," Bajaj said. However, the spike in FY21 food subsidy from the budgeted ₹1.16 lakh crore to ₹4.23 lakh crore (revised estimate) is caused not just by this shift of the below-the-line items but also by the elevated subsidy bill (that is usually provided from the Budget) on account of the government's free grain distribution to soften the Covid-19 blow to the poor and the vulnerable, he explained. Even greater procurement by the Centre seems



TARUN BAJAJ,
economic affairs secretary

to have weighed on it.

Asked if the government can actually trim revenue expenditure in FY22 by almost 3% from the revised estimate of this fiscal, given the usual limitation in containing such expenditure, Bajaj said certain expenses that were incurred to roll out the relief packages won't take place next fiscal. These expenses include the transfer of ₹500 per month for three months to over 20 crore

women Jan Dhan account holders and free grain supply to the vulnerable. So the revenue spending can be reined in within the Budgeted target, he asserted. In any case, at ₹29.3 lakh crore, the budget estimate (BE) of revenue expenditure for FY22 is 11.4% higher than the BE of FY21, he pointed out.

The secretary highlighted the government's resolve to ensure a decisive shift towards capital spending, which has a high multiplier effect. "We are closely monitoring the capex of CPSEs, which is expected to rise, and we will nudge the states as well to spend. We are clear that CPSEs are not supposed to just go on conserving cash," Bajaj said. Finance minister Nirmala Sitharaman has already stepped up monitoring of the capex by CPSEs, he added. Even the implementa-

tion of large projects is being monitored regularly. The government has budgeted capital expenditure at ₹5.45 lakh crore for FY22, which is 26.2% higher than the RE of FY21 and 34.5% larger than the BE level for this fiscal.

Bajaj exuded confidence that the Centre would be able to borrow the entire amount from the domestic market next fiscal without pressuring the yield. The average yield for its FY21 borrowing has been contained at just 5.8–5.9% despite the elevated amount (it was forced to raise its gross market borrowing this fiscal from the budgeted ₹7.8 lakh crore to ₹12 lakh crore; it's again raised to ₹12.8 lakh crore now). Even states will be able to borrow at reasonable rates next fiscal and there is no fear of crowding them out, he asserted.

Interest income from PF to be taxed akin to interest from FDs

FE BUREAU
New Delhi, February 3

THE PROPOSED TAXATION of interest income accruing from provident fund on annual contribution above ₹2.5 lakh would be treated in the same manner as the taxability of interest income on fixed deposits is governed, a Central Board of Direct Taxes (CBDT) official said on Wednesday.

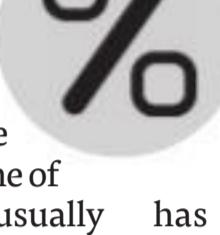
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This means that the interest earned on the part of provident fund contribution that is above ₹2.5 lakh would be added to the total income of the taxpayer, which is usually taxed at the rate corresponding to the tax slab applicable for the income. "Instances have come to the notice where some employees are contributing huge amount to these (provident) funds and entire interest accrued/received on such contributions is exempt from tax under clause (11) and clause (12) of section 10 of the Act," the memorandum to the Budget proposal said.

It added that the exemption, without any threshold, benefits only those who can contribute a large amount to these funds as their share, and hence the law is now altered to tax the interest income accrued during the previous year. The new clause would come into effect from April 1 this year. "The contribution to the provident fund that is in excess of ₹2.5 lakh would be in a separate basket and interest on that particular corpus would be taxable," Kamlesh Varshney, joint secretary of tax policy and legislation unit of CBDT, said.

Separately, the Budget has now imposed a TDS of 0.1% to be deducted by a buyer of goods (with turnover above ₹10 crore) if they purchase goods worth above ₹50 lakh in a year from a particular seller. In the last Budget, the TCS liability was imposed on sellers with same turnover and contribution value.

Varshney clarified that if any transaction triggers both TCS and TDS conditions then TDS would assume primacy and TCS will not apply.



Dispute Resolution Committee to have multiple benches: CBDT chief

THE DISPUTE RESOLUTION COMMITTEE proposed to set up in the Budget will have multiple benches which will give opportunity to small taxpayers to settle tax matters without going through the appellate process. CBDT chairman PC Mody said the 1-T department would make available all the information it is receiving from various other agencies like Sebi or MCA in form 26AS to facilitate taxpayers to file correct tax returns. "Our constant endeavour is to ensure that a taxpayer feels motivated to voluntarily comply with tax laws and honest taxpayer gets all facility to which he is entitled to and at the same time the persons who are trying to game the system or trying to take advantage in unfair and undue manner they will also get taken care of," he said at an Assocham event.

— PTI

GST shortfall: Weekly instalment of ₹6k cr released to states

FE BUREAU
New Delhi, February 3



ted ₹76,616 crore so far, the remaining money (₹7,384 crore) has been released to the 3 UTs with legislative assembly (Delhi, J&K and Puducherry) which are members of the GST Council. "The remaining 5 states, Arunachal Pradesh, Manipur, Mizoram, Nagaland and Sikkim do not have a gap in revenue account of GST implementation," the Centre said.

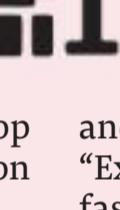
Last month, an USTR investigation has concluded that India's 2% digital services tax on e-commerce supply discriminates against US companies and is inconsistent with international tax principles.

"We do not agree with that conclusion," Wadhawan told reporters when asked whether India has responded to the USTR report. "Basically, if there is an economic benefit from a certain jurisdiction then there has to be some taxation in that jurisdiction... Organisation for Economic Co-operation and Development is also moving in

We are fast achieving pre-Covid levels in exports: Anup Wadhawan

THE COUNTRY'S EXPORTS recorded a positive growth in January and the outbound shipments are fast moving towards pre-Covid-19 levels, a top government official said on Wednesday.

Commerce secretary



Anup Wadhawan also said India is well on the way to breaking into new frontiers and exporting goods such as mobile phones and other electronic goods. "Exports are picking. We are fast reaching to pre-Covid-19 levels," he said. — PTI

that direction that if you have an economic presence and economic gain, then you must have taxation in that jurisdiction. You have billions of dollars of revenue in a certain jurisdiction, you have to pay taxes," he said.

tate taxpayers to file correct tax returns. "Our constant endeavour is to ensure that a taxpayer feels motivated to voluntarily comply with tax laws and honest taxpayer gets all facility to which he is entitled to and at the same time the persons who are trying to game the system or trying to take advantage in unfair and undue manner they will also get taken care of," he said at an Assocham event.

— PTI

Formal sector jobs: Outlay for incentive scheme slashed

SURYA SARATHI RAY
New Delhi, February 3

THE GOVERNMENT HAS slashed the expenditure in the Atmanirbhar Bharat Rojgar Yojana (ABRY), designed to incentivise job creation in the formal sector via employees' provident fund subsidies, to ₹1,000 crore in the current fiscal, from ₹6,000 crore estimated when the scheme was announced in mid-November 2020.

While approving the scheme, the Cabinet had, on December 9, scaled down the estimated outlay for ABRY to ₹1,584 crore for 2020-21. The scheme's outlay for 2021-22 is ₹3,130 crore, as per the Budget presented on Monday.

ABRY, as it was first announced, required an outlay of ₹36,000 crore for the period

till FY23-end. The Cabinet later re-estimated the spending requirement at ₹22,810 crore by 2022-23. With the new Budget outlays, it is clear that the scheme will cost much less to the government.

To be sure, the number of new subscribers joining the Employees' Provident Fund (EPF) scheme dropped to its lowest in five months in November 2020, suggesting that formal job creation is yet to gather pace despite businesses resuming operations following the lifting of Covid-induced lockdown restrictions.

Only 6.4 lakh new subscribers joined the EPF scheme in November, far lower than 7.7 lakh in October and 11.4 lakh in

September, showed the latest monthly payroll data released by the Employees' Provident Fund Organisation (EPFO).

Under ABRY, the government provides subsidy for two years in respect of new employees recruited between October 1, 2020 to June 30, 2022, in the form of 12% employees' contribution and 12% of employers' contribution (2.4% of wages) towards EPF in respect of new employees in a firm employing up to 1,000 employees.

Also, the government will pay employees' share of EPF contribution (12% of wages) in respect of new employees in establishments employing more than 1,000 employee for

ANUPAM CHATTERJEE
New Delhi, February 3

THE ANDHRA PRADESH government has received the lowest bid of ₹2.47/unit against tenders invited in December 2020 to build 6,400 mega-watt (MW) solar power capacity in the state. Adani Group, Torrent Power and state-run NTPC are learnt to be among the lowest bidders, with Adani itself offering the most competitive rates for 3,000 MW. However, since the Andhra Pradesh High Court has ordered the state government not to sign any contract regarding the auction until further hearings on the matter, the state will issue letters of award to the lowest bidders subject to the outcome of the case. Tata Power had moved the HC seeking a stay on the auctions,

claiming that the bid documents state that payment-related disputes for the plants will be taken up by the state government mechanisms instead of the electricity regulator, which is not legally tenable.

The lowest bid discovered in solar auctions so far was ₹1.99/unit quoted for a clutch of Gujarat projects in December.

According to sources, state-run NTPC has quoted the lowest tariff for 600 MW, Torrent Power for 300 MW and civil contractor firm HES Infra placed the lowest bid for 300 MW. Kadapa-based transformer manufacturers and EPC contractor Shirdi Sai Electricals was the lowest bidder for 2,200 MW. The tariffs range between ₹2.47/unit and ₹2.58/unit.

The state had received robust response for the tender,

Centre, but has not allotted lands or awarded contracts for work on the ground.

The state government had formed a committee to revise "abnormally priced" wind and solar power purchase agreements (PPAs) in July 2019, saying there might have been linked with "mala fide intentions". The state had gone ahead with this plan despite the Centre's advice that this could upset investor confidence in the sunrise sector. The Andhra Pradesh HC had struck down the state government order on renegotiating PPAs, and directed the discoms to pay more than 7,500 MW of wind and solar plants at a provisional rate of ₹2.43 per unit — against the ₹4.84 per unit tariff they were receiving earlier — till the legal disputes are resolved.

with all bids received adding up to 14,900 MW, putting at rest speculation that the latest auction might come a cropper in the wake of a number of major developers refraining from participating in it, citing the state's "poor track record". The solar plants are slated to be built in the districts of Kurnool, Ananthapuram, Prakasam and Kadapa. The state government had earlier started building a 1,000 MW solar park in Kadapa, through a joint venture with the

Given the Controller General of Accounts (CGA) data released for April-December period, the Centre's total Budgetary expenditure in the first nine months of the current fiscal was ₹22.8 lakh crore, which means it will have to spend ₹11.7 lakh crore in January-March to meet the RE of ₹34.5 lakh crore. Excluding the lumpy items the secretary mentioned, most of which could be done at the stroke of a pen, the Q4 expenditure would not need to be much higher than ₹8 lakh crore spent in Q3.

On incentivising the state government to fast-track the sale of stakes in their PSUs, the official said the Centre would work out a mechanism to provide monetary grants to the state government in this regard.

On Covid vaccination budget provision of ₹35,000 crore, Somanathan said the provision is reasonable for 50 crore people (₹700/person for two doses). A funding pattern would be worked out between the Centre and states and accordingly provisions would be made.

He said the outlay of ₹73,000 crore in FY22 for job guarantee compared with ₹1.1 lakh crore in FY21 was "reasonable" as the pandemic-induced demand for works in rural areas has begun to taper off.

From the Front Page

Back in black: Bharti posts profit of ₹854 crore in Q3



Bharti made an exceptional gain of ₹4,559.9 crore in Q3FY21 comprising a charge on account of reassessment of contractual/regulatory levies and taxes of ₹3,159.6 crore and a charge on account of the reassessment of the useful life of certain categories of network assets due to technological advancements and impairment of intangible assets of ₹1,419.5 crore.

India revenues at ₹19,007 crore was up 1.34% compared with the preceding quarter while India mobile revenues saw a jump of 6.85% at ₹14,779 crore. The company continued

to improve its Apru which at ₹166, apart from beating estimates, was 2.4% higher than the preceding quarter. Minutes of voice usage per customer per month improved 2.2% quarter-on-quarter at 1,027 minutes. Data usage per customer per month was up 2.2% sequentially at 16,766 MB, the strongest in the industry. Total data volume saw a jump of 10.7% q-o-q at 8,453,706 million MB.

The monthly churn, though, has increased to 1.9% against 1.7% in the preceding quarter. This could be due to low-paying 2G users leaving the network.

Of the company's total 308 million subscribers, 165 million are now 4G users. The 4G subscriber addition saw a 8.5% jump on a sequential basis. Despite the unprecedented volatility that we have confronted through the year, we delivered another strong performance this quarter. This consistency in performance was across every part of our portfolio, as reflected in market share growth across all our business segments.

The main highlight of the quarter was the 1.3 million 4G customers we added in our wireless business. As a result, we grew our revenues by 25% over the same period last year and margins expanded," Gopal Vittal, MD and CEO, India and South Asia, said.

He also drew attention to the fact that next year's Budget would have a growth of 1.3% on year (rather than the budgeted less than 1%) if the one-time expenditures incurred in the current year largely due to the pandemic are excluded. "About ₹4 lakh crore of one-time expenditure is being incurred this year (taking over of NSSL loans of FCI of ₹1.5 lakh crore, an equivalent amount spent for free-ration for eight months, fertiliser subsidy arrears of ₹65,000 crore, and ₹30,000 crore PMJDY

transfers). Next year's expenditure growth needs to be estimated on a base sans these," the official said.

According to him, "a lot of pent-up demand" for funds from ministries, which were asked to curb spending in the first eight months of this fiscal due to Covid-induced stress on the revenues, would be catered to in Q4. "Of the food subsidy arrears, approximately ₹1.5 lakh crore was cleared (shifted to Budget) this year and ₹70,000 crore will be cleared next year. There will still be a balance of about ₹50,000 crore as on March 2022," the official said.

Nomura had termed the government's plans to spend 1.6% of GDP in Q4 "an ambitious target", as it requires an 18% y-o-y growth in Q4, compared with 8% in April-December. "Our back-of-envelope calculations suggest the government's aggressive spending targets for FY21 implies that over January – March quarter, revenue spending by a significant

HC seeks Centre's stand on PIL against WhatsApp privacy policy

PRESS TRUST OF INDIA
New Delhi, February 3

THE DELHI HIGH Court Wednesday sought the Centre's response on a plea challenging the new privacy policy of instant messaging platform WhatsApp. A bench of Chief Justice D N Patel and Justice Jyoti Singh issued notice to the Ministry of Electronics and Information Technology and WhatsApp seeking their stand on the plea by March.

The petitioners, Seema Singh, Meghan Singh and Vikram Singh, have contended



They have also sought a direction to the ministry to frame guidelines, regulation or rules for safeguarding the privacy of the citizens from all the apps and organisations operating in India which collect user data.

Additional Solicitor General (ASG) Chetan Sharma, who appeared for the ministry, told the bench that a similar matter was pending before a single judge before whom the government has stated that it was looking into the issue and has also sought certain information from WhatsApp.

Air India employees' interest will be protected, says Puri

PRESS TRUST OF INDIA
New Delhi, February 3



THE INTEREST OF Air India employees will be safeguarded in accordance with the guidance of the Department of Investment and Public Asset Management, Union Minister Hardeep Singh Puri said on Wednesday.

The disinvestment process of Air India, which had a total debt of over ₹38,366 crore in the last fiscal – is in progress.

"The interest of the employees of Air India will be safeguarded in accordance with the guidance of the Department of Investment and Public Asset Management, Ministry of

Finance and same will be reflected in the Share Purchase Agreement to be signed with new owner post disinvestment," Puri said in a written reply to the Rajya Sabha.

The civil aviation minister was responding to a query on whether current employees of Air India will remain employed with the airline post its strategic disinvestment.

Apex court refers to PM's statement, refuses to entertain pleas on farmers' tractor rally violence

PRESS TRUST OF INDIA
New Delhi, February 3

THE SUPREME COURT Wednesday referred to Prime Minister Narendra Modi's statement that law will take its own course on the Republic Day violence here and refused to entertain pleas for time-bound probe by an apex court-appointed panel, saying it doesn't want to "interfere at

No more Internet cut at capital's borders 'for now'

There has been no further extension of the Internet suspension at Delhi's borders which was till the night of February 2, a Union Home Ministry official said on Wednesday.

—PTI

this stage."

One of the pleas filed by an advocate had sought setting up of a three-member inquiry commission under the chairmanship of a former apex court judge and comprising of two retired high court judges for collecting and recording evidence and submit a report on the violence during tractor rally in Delhi on January 26.

A COURT IN Kerala on Wednesday granted bail to suspended IAS officer M Sivasankar in the dollar smuggling case, observing that the offence against him was "serious" in nature and "required intensive probe".

Sivasankar, the former Principal Secretary of Chief Minister Pinarayi Vijayan, was released by 3 pm from prison after 98 days in judicial custody.

The dollar case had come to light during the probe into the gold smuggling racket in Kerala in which also Sivasankar is an accused.

Granting bail, the Additional Chief Judicial Magistrate (Economic Offences) said, "Truly, the offence against the petitioner is serious in nature and requires intensive probe."

—PTI

Dollar smuggling case: Former IAS officer Sivasankar gets bail

HC to Trai: Strictly implement rules to curb unsolicited calls

PRESS TRUST OF INDIA
New Delhi, February 3

THE DELHI HIGH Court Wednesday directed telecom regulator Trai to ensure "complete and strict" implementation of the regulation issued by it in 2018 for curbing unsolicited commercial communications (UCC).

The high court also directed the telecom service providers (TSPs), which included state-run Bharat Sanchar Nigam (BSNL), Reliance Jio, Airtel and Vodafone, to ensure they strictly comply with the Telecom Commercial Communications Customer Preferences Regulations (TCCP) 2018 issued by Trai.

With these directions, a bench of Chief Justice D N Patel and Justice Jyoti Singh disposed of a plea by One97 Communications, which runs online payment platform Paytm, alleging that telecom operators are not blocking "phishing" activities over various mobile networks.

The direction by the bench came after senior advocate Dushyant Dave, appearing for One97 Communications, told the court that it may dispose of the matter by directing Trai and the TSPs to implement and comply with the TCCP Regulations.

'Over 300 million Indians may have Covid'

ABOUT ONE IN four of India's 1.35 billion people may have been infected with the coronavirus, said a source with direct knowledge of a government serological survey, suggesting the country's real caseload was many times higher than reported.

India has confirmed 10.8 million Covid-19 infections, the most anywhere outside the US. But the survey, whose findings are much more conservative than a private one from last week, indicates India's actual cases may have crossed 300 million.

The state-run Indian Council of Medical Research (ICMR), which conducted the survey, said it would only share the findings at a news conference on Thursday. The source declined to be named ahead of the official announcement.

—REUTERS

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UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2020

Sr. No.	Particulars	Particulars						(Rs. in Crore)	
		Standalone		Consolidated		Standalone			
		Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	31.12.2020	31.12.2020		
		31.12.2020	30.09.2020	31.12.2020	30.09.2020	31.12.2020	31.12.2020		
1	Total Income from Operations	19,280.77	14,637.87	19,280.77	14,637.87	42,731.62	42,731.62		
2	Net Profit for the period before tax and exceptional items	964.02	384.87	963.74	384.26	1,542.63	1,541.59		
3	Net profit for the period after tax and exceptional items	718.62	251.60	718.34	250.99	1,114.81	1,113.77		
4	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	713.62	246.55	713.34	245.94	1,104.97	1,103.93		
5	Paid-up Equity Share Capital (Face value of Rs. 10 each)	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55	2,693.55		
6	Earnings per share in rupees: (Not Annualised)								
	- Basic (in Rupees)	2.68	0.94	2.68	0.94	4.15	4.15		
	- Diluted (in Rupees)	2.68	0.94	2.68	0.94	4.15	4.15		

Note: 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors of Kamdhenu Limited at their respective meetings held on 03rd February, 2021. The unaudited financial results for the quarter and nine months ended 31st December, 2020 have been limited reviewed by the Statutory Auditors of the Company.

2 The Standalone & Consolidated financial results have been prepared in accordance with principles and procedures of Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015, as specified in section 133 of the Companies Act, 2013.

3 The company continues to monitor the impact of COVID-19 on its business including its impact on customers, supply chain etc. Due care has been exercised on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the company's financial results as of and for the quarter and nine months ended 31st December, 2020.

4 The Consolidated financial statement includes the results of wholly owned subsidiary Kamdhenu Ventures Limited and have been consolidated based on financial results as certified by the management, which have been prepared as per Ind AS 110 "Consolidated Financial Statements". The Kamdhenu Ventures Limited became subsidiary of the company during the quarter ended 31st March, 2020.

5 The above is an extract of the detailed format of unaudited quarterly and nine months financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and Nine months ended Financial Results are available on the Company website www.sheelafoam.com and on the website of stock exchanges www.nseindia.com and www.bseindia.com.

6 Previous quarter/year figures have been regrouped/restated wherever necessary.

Key Standalone financial information is given below:

Sr. No.	Particulars	Quarter Ended	Nine Months ended	Quarter Ended
		31.12.2020 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2019 (Un-Audited)
1	Total Income from Operations	620.76	1,193.25	526.76
2	Net Profit / (Loss) for the period before tax (after exceptional and/or Extraordinary items)	104.27	169.72	69.14
3	Net Profit / (Loss) for the period after tax (after exceptional and/or Extraordinary items)	77.99	126.79	52.71

For Sheela Foam Limited

Sd/-

(Rahul Gautam)

Chairman and Managing Director

Noida, February 03, 2021

SHEELA FOAM LIMITED Regd. office: C-55, Preet Vihar, Vikas Marg, New Delhi-110092 • Corporate Office: 37/2, Site IV, Sahibabad Industrial Area, Ghaziabad-201010 • Tel: 0120-4162200, Fax: 0120-4162282 • Web: www.sheelafoam.com • CIN L74899DL1971PLC005679

(Rs. in Crore)

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2020

Sr. No.	Particulars	Quarter Ended	Nine Months ended	Quarter Ended
		31.12.2020 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2019 (Un-Audited)
		31.12.2020	31.12.2020	31.12.2019
1	Total Income from Operations	841.58	1,738.50	665.15
2	Net Profit / (Loss) for the period (before tax, exceptional and/or Extraordinary items)	135.06	246.52	85.85
3	Net Profit / (Loss) for the period before tax (after exceptional and/or Extraordinary items)	135.06	246.52	85.85
4	Net Profit / (Loss) for the period after tax (after exceptional and/or Extraordinary items)	100.14	181.78	64.65
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	107.89	188.58	64.83
6	Equity Share Capital (Face value of Rs. 5/- each)	24.39	24.39	24.39
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	895.35	895.35	705.71
8	Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations) (not annualized)-			
	Basic:	20.53	37.26	13.25
	Diluted:	20.53	37.26	13.25

Note:

1 The above is an extract of the detailed format of quarter and nine months ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and Nine months ended Financial Results are available on the Company website www.sheelafoam.com and on the website of stock exchanges www.nseindia.com and www.bseindia.com.

2 The above consolidated limited reviewed Financial Results have been reviewed by the Audit Committee of the Board in its meeting held on February 03, 2021 and approved and taken on record by the Board of Directors of the Company in its meeting held on February 03, 2021. Further in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

Companies

THURSDAY, FEBRUARY 4, 2021



FIGHTING FRAUDULENT CALLS

Satish Kumar Gupta, CEO and Managing Director, Paytm Payments Bank

We strongly believe that all of us including regulator, government and access providers have to come together to fight the menace of fraudulent calls and SMSes in the country.

Quick View

Agara raises \$4.3 million in funding from UTEC, others firms

AGARA, THE STARTUP building the next generation of virtual voice agents for enterprises, on Wednesday said it has raised \$4.3 million (about ₹31.3 crore) in funding led by Japan-based early stage deep-tech venture capital firm UTEC. The pre-series A extension round also saw participation from existing investors, Blume Ventures and RTP Global, a statement said. This brings the total funds raised by Agara to \$7.5 million, it added. Headquartered in New York, Agara plans to double its team of ML research executives and data scientists in 2021.

Procter & Gamble Q2 net jumps 84% to ₹250.62 cr

FMCG FIRM PROCTER & Gamble Hygiene and Health Care on Wednesday reported an 84.37% increase in its net profit to ₹250.62 crore for the second quarter ended December 2020. The company, which follows July-June financial year, had posted a net profit of ₹135.93 crore in the corresponding quarter previous fiscal, Procter & Gamble said in a regulatory filing. Its revenue from operations surged 18.52% to ₹1,018.44 crore during the period under review as against ₹859.27 crore in the October-December period last fiscal.

IHCL reports net loss of ₹133.22 crore in Q3

TATA GROUP HOSPITALITY arm Indian Hotels Company (IHCL) on Wednesday reported a consolidated net loss of ₹133.22 crore for the quarter ended December 31, 2020, due to the continued adverse impact of the Covid-19 pandemic. The company had posted a net profit of ₹213.17 crore for the corresponding period of the previous fiscal, IHCL said in a filing to BSE. Consolidated total income of the company stood at ₹614.53 crore for the quarter under consideration. It was ₹1,408.91 crore for the same period a year ago, it added.

Jubilant FoodWorks Q3 net rises 22% to ₹123 cr

FOOD SERVICES FIRM Jubilant FoodWorks, which operates Domino's Pizza and Dunkin' Donuts chains in India, on Wednesday reported a 21.71% increase in consolidated profit at ₹123.91 crore in the third quarter ended December 2020. The company had posted a profit of ₹101.80 crore in the same quarter a year ago, Jubilant FoodWorks said in a regulatory filing. Revenue from operations during the quarter under review stood at ₹1,069.27 crore as compared to ₹1,071.36 crore in the same period of the last financial year, a decline of 0.19%, it added.

Apollo Tyres Q3 net profit up over 2-fold to ₹444 cr

APOLLO TYRES ON Wednesday posted over two-fold increase in its consolidated net profit at ₹444 crore for the third quarter ended December on the back of robust sales across domestic and international markets.

Bajaj Consumer Care Q3 net up 17.54% to ₹57.29 cr

FMCG FIRM BAJAJ Consumer Care on Wednesday reported a 17.54% rise in consolidated profit at ₹57.29 crore for the third quarter ended December 2020.

V-Guard third quarter net rises 77% to ₹78 cr

CONSUMER ELECTRICAL AND electronics company V-Guard Industries on Wednesday reported a 77% year-on-year increase in its third quarter consolidated net profit to ₹78.25 crore.

Adani Green Energy appoints Shah as CFO

ADANI GREEN ENERGY Board has appointed Kaushal Shah as chief financial officer (CFO) and key managerial personnel of the company from February 3, 2021.

Geojit appoints Rajan K Medhekar as addl director

BROKING FIRM GEOJIT Financial Services announced the appointment of Rajan K Medhekar as additional director (Independent) to the company's board of directors.

UNCERTAIN FUTURE

Future Retail moves HC against order to maintain status quo on Reliance deal

INDU BHAN
New Delhi, February 3

FUTURE RETAIL ON Wednesday moved the division bench of the Delhi High Court challenging the court's single judge's order on Tuesday that asked it to maintain status quo with regard to the ₹24,713-crore deal with Reliance Retail.

A bench comprising Chief Justice DN Patel and Justice Jyoti Singh agreed to hear the appeal on Thursday. It rejected FRL senior counsel Darius Khambata's request to hear the stay application in the afternoon itself. "FRL will be saved from insolvency...the matter is coming up tomorrow otherwise...", Khambata told the judges.

However, senior counsel Rajiv Nayar, appearing for Amazon, opposed the mentioning, saying the HC's procedure ought to be followed.

Alleging that the single judge's order will "jeopardise" the entire amalgamation scheme and will affect public at large, Future Group, in its petition, stated that Tuesday's order will bring the merger scheme between FRL, Reliance Retail Ventures and Reliance Retail and Fashion Lifestyle to a standstill and will "effectively derail the entire scheme; much less when the Scheme has been approved by statutory authorities in accordance with law".



FRL said that it has filed the petition for seeking approval for its scheme of amalgamation before the NCLT after getting nod from the Competition Commission of India on November 20 and observation letters from stock exchanges granting approval to the scheme on January 20.

The single judge of Justice JR Midha had on Tuesday dealt a major blow to

Future Group by directing it to maintain status quo till further orders with regard to its deal with Reliance Retail wherein it has sold its certain retail assets to the latter.

The deal has been objected to by Amazon which is seeking enforcement of an award by Singapore's Emergency Arbitrator (EA) which has restrained Future Group from going ahead with the transaction.

Sebi bars Biyani from accessing securities market for 1 year

MARKETS REGULATOR Sebi has banned retail tycoon Kishore Biyani from accessing the securities markets for a year on charges of insider trading, complicating his battle to keep his companies afloat. The Securities & Exchange Board of India (Sebi) barred Biyani, his brother, and one of his holding vehicles, saying a company that's part of their Future Group traded in the shares of Future Retail in 2017 during a period when it had unpublished price-sensitive information. The regulator also fined all three, according to an order published Wednesday. Biyani and the group firm have disputed the allegations, according to the order.

The ban comes as Biyani and his flagship Future Retail are embroiled in a battle with Amazon.com over Biyani's attempt to sell his retail assets to Reliance Industries to alleviate a cash crunch. —BLOOMBERG

RIL gets world's first 'carbon-neutral' oil from US

PRESS TRUST OF INDIA
New Delhi, February 3

BILLIONAIRE MUKESH AMBANI'S Reliance Industries has sourced the world's first consignment of 'carbon-neutral oil' from the US as it looks to become a net zero-carbon company by 2035.

Reliance, which operates the world's largest single location oil refining complex at Jamnagar in Gujarat with capacity of 68.2 million tonne a year, got 2 million barrels of consignment Permian basin, the US supplier said in a statement.

Oxy Low Carbon Ventures (OLCV), a division of US oil major Occidental, delivered carbon-neutral oil to Reliance, the firm said.

"This transaction, which was arranged in conjunction with Macquarie Group's Commodities and Global Markets group (Macquarie), is the energy industry's first major petroleum shipment for which greenhouse gas (GHG) emissions associated with the entire crude lifecycle, well head through combustion of end products, have been offset," it said.

Oxy Low Carbon Ventures and Macquarie will offset carbon dioxide equivalent to that associated with the production, delivery and refining of the crude oil and the use of the resulting product credits. This will make the oil 'carbon-neutral'.

The Very Large Crude Carrier (VLCC) Sea Pearl containing the carbon-neutral oil unloaded the cargo at Jamnagar on January 28.

"This transaction is a first step in the creation of a new market for climate-differentiated crude oil," the statement said.

It is also a bridge to the development of a further differentiated petroleum product, net-zero oil, which Occidental intends to eventually produce through the capture and sequestration of atmospheric CO₂ via industrial-scale direct air capture (DAC) facilities and geological sequestration.

Ambani had in July last year unveiled plans to turn Reliance into a net carbon zero company by 2035. This will be done by embracing new technologies to convert its carbon dioxide emissions into useful products and chemicals.

OLCV said the oil was produced in the US Permian Basin by Occidental and delivered to Reliance in India.

"Macquarie arranged and structured the bundled offset supply and retirement," it said.

The offsets were sourced from a variety of projects verified under the Verra Verified Carbon Standard meeting eligibility criteria for the UN's International Civil Aviation Organization's Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA).

"The volume of offsets applied against the cargo are sufficient to cover the expected GHG emissions from the entire crude lifecycle including oil extraction, transport, storage, shipping, refining, subsequent use, and combustion," it said.

This type of transaction, which involves the bundling of high-quality carbon offsets with crude oil, is an immediate executable solution that helps promote investments in longer-term, industrial-scale decarbonisation strategies.

It is also a step in the furtherance of Occidental's net-zero ambitions and commitment to addressing climate change today.

Occidental, the first US-based international energy company to announce an ambition to achieve net-zero GHG emissions associated with the use of its products by 2050, has been using carbon dioxide in its enhanced oil recovery operations in the Permian for over 40 years.

"We are taking important initial steps to work with our customers in hard-to-decarbonise industries to offer carbon-neutral and other low-carbon products that will leverage our expertise in carbon management to lower their total carbon impact and address Scope 3 emissions," said Richard Jackson, president of OLCV.

Adani-Total Gas reports record profit on cost optimisation

PRESS TRUST OF INDIA
New Delhi, February 3



third quarter, slightly lower than 154 mmcm a year back.

Average volume in Q3 increased to 1.67 million standard cubic meters per day as compared to the average volume of 1.43 mmsmd in Q2. This volume has reached 2 mmscmd this month," he said.

The company added 17 new CNG stations to take the total to 151 CNG stations in 10 geographical areas (GAs) in the country.

PGC home connection increased to 4.57 lakh (10,346 new connections added in Q3). Commercial and industrial connections now increased to 4,737.

Adani Enterprises Q3 consolidated profit declines 10% to ₹343 crore

PRESS TRUST OF INDIA
New Delhi, February 3

ADANI ENTERPRISES ON Wednesday reported a 10.39% fall in its consolidated profit to ₹343.17 crore for the third quarter ended December 2020.

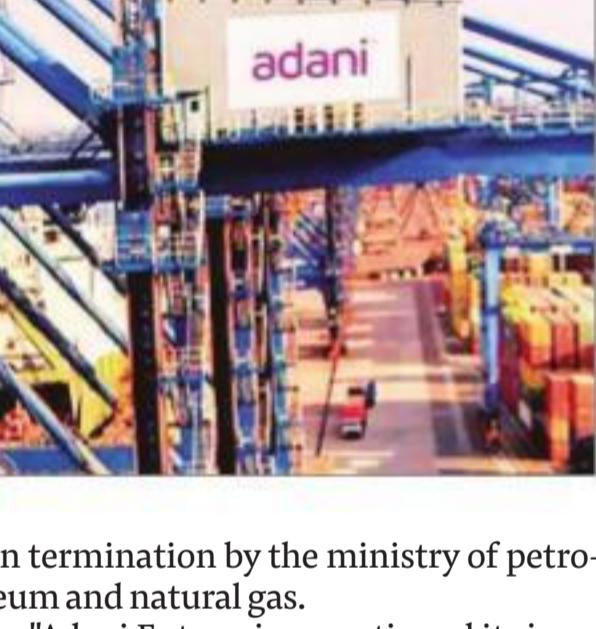
The Gautam Adani-led company had clocked a consolidated profit of ₹382.98 crore in the corresponding quarter a year ago, it said in a regulatory filing.

Its consolidated total income for the latest quarter rose to ₹11,787.82 crore from ₹11,075.32 crore in the year-ago period.

The total expenses increased to ₹11,303.97 crore in the December quarter compared to ₹10,635.16 crore in the same period previous fiscal.

Consolidated total income for the quarter increased by 6% to ₹11,788 crore owing to increased sales in Solar Manufacturing business. The Ebitda for the quarter increased by 6% to ₹939 crore owing to increased sales in Domestic Content Requirement segment in solar manufacturing business, leading to better margin," the company said in a statement.

The profit after tax (PAT) attributable to owners for Q3 FY21 was ₹297 crore as against ₹426 crore a year ago, owing to exceptional write off of exploration block



on termination by the ministry of petroleum and natural gas.

"Adani Enterprises continued its journey towards laying the foundation for several new businesses that the Group is venturing into. These include Airports, Data Centers, Roads, and Water.

"The fact that Adani Enterprises was able to grow its revenue and Ebitda through a year of crisis is a reflection of the resilience of India's economy as well as our confidence and commitment to continue to invest to build our nation's infrastructure," Gautam Adani, Chairman Adani Group, said.

It is also a step in the furtherance of Occidental's net-zero ambitions and commitment to addressing climate change today.

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"We are taking important initial steps to work with our customers in hard-to-decarbonise industries to offer carbon-neutral and other low-carbon products that will leverage our expertise in carbon management to lower their total carbon impact and address Scope 3 emissions," said Richard Jackson, president of OLCV.

Thermax Q3 consolidated net profit declines 2% to ₹83.26 crore

FE BUREAU
Pune, February 3

tax of ₹141 crore during the December 2020 quarter, the company said.

Exceptional items impacted the results on account of impairment of goodwill in Thermax Netherlands and reversal of part of the provision created earlier for claims arising from closure of a German subsidiary leading to an exceptional loss of ₹28 crore during the quarter, the company said.

Thermax's profit before exceptional item was up 33.76% y-o-y to ₹141.09 crore.

The company's standalone operating



revenue rose by 6% y-o-y to ₹903 crore during the December 2020 quarter.

The company attributed the loss to exceptional items on account of impairment of goodwill in Thermax Netherlands, impairment of investment in Indonesia via Thermax Engineering Singapore and reversal of the provision for closure of a German subsidiary, totalling ₹90 crore.

Thermax Group order balance was down 4% y-o-y to ₹5,208 crore. Order booking for the quarter was 2.6% lower at ₹1,565 crore.

In order to ensure faster deliveries,

Flipkart Wholesale will operate a 1 lakh sq ft fulfilment centre in Haryana's Bilaspur. The firm that started operations in September with offerings across the fashion segment said that it has enabled over 6,500 employment opportunities across the country so far and will "continue to boost job creation this year as well".

"With this launch, we will also boost MSME suppliers and give regional grocery brands a fillip through a pan-India

Hero MotoCorp floats separate vertical to retail Harley-Davidson bikes in India

FE BUREAU
Chennai, February 3

COUNTRY'S LARGEST MANUFACTURER of motorcycles and scooters Hero MotoCorp has set up a separate vertical to drive its new business of Harley-Davidson products and merchandise distribution in India.

Global automotive expert Ravi Avalur has been appointed as the business unit head of the new vertical. Ravi will report to Pawan Munjal, chairman & CEO, Hero MotoCorp.

Ravi has joined Hero MotoCorp from engines and engine components manufacturer Cooper, where he was the head of strategy and international business. Prior to Cooper, Ravi was the MD at Ducati India.

The team in the new business unit also includes four executives from Harley-Davidson's erstwhile India operations, bringing in years of competencies in the areas of sales, marketing, customer experi-

ences, service and logistics. Hero MotoCorp has also commenced wholesale dispatches of Harley Davidson products to the dealers from January 18. The company has also onboarded 11 existing Harley-Davidson dealers in key geographies across the country.

Hero MotoCorp will also expand the service, parts and accessories business beyond the 11 cities currently covered by the newly appointed dealers, to a pan-India level through its extensive dealer

network. "With customer-centricity and commitment to globally benchmarked sales and after sales service as their focus, Hero MotoCorp and Harley-Davidson are committed together to providing a smooth and hassle-free ownership experience to the existing and future Harley-Davidson customers in India," Hero MotoCorp said in a release.

Iconic US motorcycle manufacturer Harley-Davidson in September 2020 had announced that it is discontinuing its sales and manufacturing operations in India, as part of its global restructuring initiative.

Later in October, Hero MotoCorp signed an agreement with Harley-Davidson under which the former will be responsible for the sale and service of Harley-Davidson products in India. It was also agreed upon that Hero MotoCorp would also manufacture some premium motorcycles to be sold under the Harley-Davidson brand.

In order to ensure faster deliveries,

Flipkart Wholesale will operate a 1 lakh sq ft fulfilment centre in Haryana's Bilaspur. The firm that started operations in September with offerings across the fashion segment said that it has enabled over 6,500 employment opportunities across the country so far and will "continue to boost job creation this year as well".

"With this launch, we will also boost MSME suppliers and give regional grocery brands a fillip through a pan-India



Dr Reddy's to seek govt nod for Russia's Sputnik V vaccine

KRISHNA N DAS
New Delhi, February 3

DR REDDY'S LABORATORIES
will seek emergency-use authorisation for Russia's Sputnik V coronavirus vaccine by next month, a company official said on Wednesday, after peer-reviewed trial data confirmed its effectiveness.

A source close to the drug regulator said the application could come within days and when approved, bolster India's 18-day-old immunisation campaign which has covered more than 4 million people with two shots.

Dr Reddy's has been working with the Russian Direct Investment Fund (RDIF) to hold small clinical trials of Sputnik V in India. On Tuesday, RDIF told ANI that it expected to get approval for the vaccine this month or the next. "We will be applying for emergency-use authorisation (EUA) by March 2021," a Dr Reddy's spokeswoman told Reuters in an email, adding that the company had partnered with RDIF to distribute 250 million doses.

Central Drugs Standard Control Organization (CDSCO) had no immediate comment on a potential application.

The vaccine has proved 91.6% effective against Covid-19, based on late-stage trials in Russia, results published in the Lancet medical journal showed on Tuesday. More than a million people in Russia have received Sputnik V, which is marketed abroad by the RDIF and has been approved for emergency use in Algeria, Argentina, Bolivia, Mexico and Serbia. —REUTERS

Brookfield India REIT initial public offer gets subscribed 15% on first day

PRESS TRUST OF INDIA
New Delhi, February 3

THE INITIAL PUBLIC offer of Brookfield India Real Estate Investment Trust (REIT) was subscribed 15% on the first day of subscription on Wednesday.

It received bids for 1,15,12,600 units against 7,62,78,200 units on offer, according to data available with the NSE.

Institutional investors category was subscribed 3% and other investors portion was 30%.

Brookfield India hit the capital market with its REIT public issue on Wednesday to raise up to ₹3,800 crore.

Investment firm Brookfield India's REIT on Tuesday raised ₹1,710 crore from anchor investors. Brookfield REIT will be the third listed trust in India if it is successfully subscribed.

PI Industries Limited

EXTRACT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Mn.)

S.No.	Particulars	Standalone						Consolidated					
		Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.03.2020	31.12.2020	30.09.2020	31.03.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Total Income from operations	11,532	11,020	8,695	32,276	25,539	33,547	12,010	11,913	8,689	34,606	25,534	34,154
2	Net Profit (Before tax, Exceptional Items)	2,633	2,503	1,690	6,860	4,695	5,944	2,636	2,627	1,698	7,162	4,719	6,138
3	Net Profit before tax (after Exceptional Items)	2,633	2,503	1,690	6,860	4,695	5,944	2,636	2,627	1,698	7,162	4,719	6,138
4	Net profit after tax (after exceptional items)	1,957	2,092	1,204	5,368	3,440	4,423	1,954	2,176	1,211	5,585	3,459	4,566
5	Total Comprehensive Income for the period (Comprising Profit / Loss) for the period (after tax) and Other Comprehensive Income (after tax)	2,120	2,392	1,177	6,073	3,314	3,863	2,117	2,476	1,184	6,290	3,334	4,010
6	Equity share capital (Face value of ₹ 1/- each)	152	152	138	152	138	138	152	152	138	152	138	138
7	Reserves (excluding Revaluation Reserve)												26,053
8	Earning per share (Face value of ₹ 1/- each) (not annualized)												
	(i) Basic (in ₹)	12.87	14.06	8.72	36.48	24.93	32.04	12.83	14.61	8.76	37.96	25.06	33.08
	(ii) Diluted (in ₹)	12.86	14.04	8.72	36.45	24.93	32.02	12.82	14.60	8.76	37.94	25.05	33.08

Notes:

1. The above is an extract of the detailed format of quarterly financial results for the quarter and nine months ended December 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Un-audited Standalone and Consolidated financial results are available on the Stock exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.piindustries.com)
2. The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on February 2, 2021.
3. The previous period's figures have been regrouped/re-arranged/re-classified wherever necessary.
4. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
5. The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Agro Chemicals'.
6. Post the nationwide lockdown announced on 24th March 2020 and resumption of operations during April 2020 as the Company is dealing in essential commodity, management believes that there is no significant impact of COVID-19 pandemic on the current and future business condition of the Company, liquidity position and cash flow and has concluded that no material adjustments are required in the financial results. Management will continue to closely monitor the situation.
7. The Company has raised ₹ 20,000 million during the previous quarter through Qualified Institutional Placement (QIP) of equity shares. The Company has issued 13,605,442 equity shares of face value of ₹ 1/- each at a price of ₹ 1,470 per Equity Share, including a premium of ₹ 1,469 per Equity Share. Funds received pursuant to QIP remain invested in fixed deposits and debt mutual funds (liquid and other short term categories).
8. The Consolidated financial results include the results of the following entities namely, Subsidiaries (a) PILL Finance and Investment Limited (b) PI Life Science Research Limited (c) PI Japan Co. Limited (d) Isagro (Asia) Agrochemicals Private Limited (e) Jivago Limited (f) PI ENZACHEM Private Limited (incorporated as wholly owned subsidiary of the Company during the previous quarter). (g) PI FERMACHEM Private Limited (incorporated as wholly owned subsidiary of the Company during the previous quarter); Controlled Trust. (h) PI ESOP Trust; Equity accounted entities: (i) PI Kumiat Private Limited (Joint Venture) (j) Solinos Agro Sciences Private Limited (Associate).
9. The Board of Directors at their meeting held on February 02, 2021 have approved the interim dividend of ₹ 3.00 per equity share of face value of ₹ 1/- each for the financial year 2020-21.

Place: Gurugram

Date : February 2, 2021

Regd. Office: Udaisagar Road, Udaipur - 313001 (Raj)

Phone: 0294 2492451-55, Fax: 0294 2491946

CIN: L24211RJ1946PLC000469

For PI Industries Limited

Sd/-

Mayank Singh

Vice Chairman & Managing Director

DIN : 00006651

TCI FINANCE LIMITED

Regd. Office: Plot no-20, Survey no-12, 4th Floor, Kotaguda, Kondapur, Hyderabad-500084, Telangana.

Phone No: 040-7204284, CIN : L65910TG1973PLC031293,

FAX No: 040-2312318, Email: srishti.sonit@tclf.in, Website: www.tclf.in

NOTICE

Notice is hereby given that, a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 10th February, 2021, inter-alia, to consider and approve the Un-audited financial results of the Company for the third quarter and nine months ended 31st December, 2020.

A copy of this notice is also posted on the website of the Company at www.tclf.in and also on the websites of the stock exchanges at www.bseindia.com & www.nseindia.com

For TCI Finance Limited

Sd/-

Srishti Sonit

Company Secretary

Place : Hyderabad

Date : 03-02-2021

LIBERTY SHOES LIMITED

CIN: L19201HR1986PLC033185

Registered Office: Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P.O. Bastara,

Dist. Karnal - 132114, Haryana

Corporate Office: Ground Floor, Tower A, Building No. 8, DLF Cyber City, Phase - II, Gurugram-122002, Haryana

Tel: (+91) 0124-4616200, Fax: (+91) 0124-4616222

E-mail: investorcare@libertyshoes.com Website: www.libertyshoes.com

LIBERTY

NOTICE

Pursuant to Regulation 29 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a Meeting of Board of Directors of the Company will be held on Friday, 12th February 2021 to inter alia consider and approve the Un-audited financial results of the Company for the 3rd Quarter and Nine Months ended 31st December, 2020.

This information is also available on the Company's website i.e. www.libertyshoes.com and also on the websites of the Stock Exchanges where Company's shares are listed i.e. National Stock Exchange of India Limited - www.nseindia.com and BSE Limited - www.bseindia.com

For Liberty Shoes Limited

Sd/-

CS

Munish Kakra

CFO & Company Secretary

Place: Gurugram, Haryana

Date: Tuesday, 2nd February 2021

AMBIKA COTTON MILLS LIMITED

Regd. Office: 9-A, Valluvar Street,

Sivanandha Colony, Coimbatore-641 012.

CIN : L17115TZ1988PLC002269

Phone: 0422-2491504, Fax: 0422-2499623

website: www.acmills.in, email: ambika@acmills.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31/12/2020

(Rs. In Lakhs, except per share data)

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Opinion

THURSDAY, FEBRUARY 4, 2021

**DEFENDING BORDERS**

Union minister Rajnath Singh

We have long witnessed unfortunate attempts to employ force to change status quo along our unresolved border and India is vigilant and prepared to counter and defeat any misadventure

Sero-survey numbers shouldn't dull Covid-19 fight

Delhi must learn from the Manaus example, keep its guard up against the virus

THE FIFTH SERO-SURVEY in Delhi has reported prevalence of antibodies against SARS-CoV-2 in 56.13% of the 28,000 subjects analysed—indicating that nearly every second person in the national capital has been exposed to the virus and developed some measure of immune response. With daily new infections in Delhi below 200, it would be easy to conflate this with some sort of ‘herd immunity’, given most experts hold that the herd immunity threshold for the virus is likely 60–80%—though the emergence of variants with higher transmissibility and the likelihood that there could be further such mutations queers any herd immunity estimate. However, such conflation will not just be unproductive for Covid-19 control efforts, but also dangerous.

Indeed, epidemiological experts say that seroprevalence numbers are more indicative than exact, and that is a fact that needs to be taken into consideration while making inferences. The example of Manaus in Brazil shows how seroprevalence numbers and a popular misconception of herd immunity can cause a dropping of the guard with rather devastating consequences for Covid-19 control. In Manaus, a 76% seroprevalence was reported in a study published in *Science* in December. Barely weeks after, this city in northwestern Brazil, reported a second wave, with healthcare facilities overwhelmed and Covid-19 deaths contributing to sombre visuals. A paper in *Lancet* published late last month, while mentioning deviations inferences from seroprevalence reports had with later infection, offered four “non-mutually exclusive” reasons—first, the seroprevalence data led to an overestimation of herd immunity, and the population remained under this till December 2020; second, the immunity developed against the infection may have already started to wane; third, certain viral lineages might have evolved that evade the immune response to the earlier circulating variant; and fourth, that certain variants might have evolved to become highly transmissible though they are checked by the antibodies developed in response to the earlier circulating variant. In the second scenario, it is unlikely that the high exposure to the virus that Delhi is reporting now could be of much use in the long run, though, at the population level such high levels of exposure could offer some hurdles to the virus. The third scenario has probably the most dangerous implication, indicating that naturally-induced immunity would simply not be enough against reinfections; as per Brazilian government data, though, the overwhelming majority of the cases in the second wave in Manaus are not reinfections.

Against such a backdrop, vaccines and therapeutics, as and when these are developed, and non-pharmacological measures such as distancing, wearing masks, hand sanitisation, etc., remain important. Vaccines, even if they don’t prove to be failsafe in individual cases, elicit a far stronger immune response than casual natural exposure to the virus, and can prevent a serious onset of Covid-19 even if they don’t manage to prevent it in the off-chance. Herd immunity, bear in mind, acts at the population-level, lowering the chances of transmission in the population, while uninfected individuals—assuming reinfections remain negligible—remain vulnerable. To that end, Delhi health minister Satyendar Jain did well to warn the public that the usual anti-Covid-19 measures need to be strictly followed; this is more important in the present context since meaningful vaccine coverage is still some time away.

Incentivise vehicle scrapping

Clarify on green cess, offer GST cuts on replacements

FINANCE MINISTER NIRMALA Sitharaman saying in her Budget speech that scrapping of old vehicles will be voluntary, and personal vehicles will be allowed to run after 20 years with fitness certification from automated fitness centres, would likely indicate a more people-friendly scrappage policy—currently, the rules require a renewal of registration after 15 years, after due fitness tests. Failing the test, a vehicle won’t be eligible for renewal of registration, though the government is yet to notify a scrappage policy. Also, following the NGT order of 2015, all petrol vehicles older than 15 years and diesel vehicles older than 10 have been banned in the national capital. However, how good or bad the scrapping policy will eventually prove needs to be read against the cost of scrapping, the size of the incentives for scrappage and the fine print in relation to the applicability of green levies on old vehicles.

To be sure, planning for vehicle scrapping is good from an environmental perspective—a 2018 report of the ministry of road transport and highways said vehicles manufactured before 2000 account for 15% of the total vehicular pollution in India (despite their low numbers) because these emit 10–25 times the pollutants that modern vehicles do. But any such move was always worrying because of the huge costs involved and unclear incentives to vehicle owners. Also, while it is welcome that vehicles can be allowed to ply after 15 years subject to a fitness test, if green cesses are too high—or if the fitness testing is too cumbersome—that may make it difficult for such vehicles to be used. Any scrappage policy of the government has to remove such policy confusion. Indeed, if 2–3 crore vehicles are to be discarded by 2025 under the end-of-life indicated by the Budget, the government will need to offer generous incentives, say, large tax-cuts for purchase of replacements; currently, cars under 1,200 cc are taxed at 1% cess plus 18% GST, while 1,200–1,500 cc ones attract 3% cess plus 18% GST and above-1,500 cc ones attract 15% cess and 28% GST.

Lack of scrapping wherewithal is also a major concern; while a report by HDFC Bank cited by *The Economic Times* estimates that the vehicle scrappage and recycling market potential at \$6 billion if a scrappage policy is put in place, progress on this has been slow—the draft guidelines on scrapping and the setting up of authorised vehicle scrapping facilities were released in October 2019, but haven’t been finalised since. And, it is not even clear that India has the capacity to replace 2–3 crore vehicles that will need to be junked if they don’t clear the fitness tests. A transition to electric vehicles, which the government has been keen on, will need far larger incentives than those being given right now, apart from creating the requisite support infrastructure. While it is good that the government is open to drawing a distinction between old and polluting, it would do better if it were to implement a scrapping policy in a graded manner, starting with commercial vehicles and using data on how much of the pollution load is attributable to each class of vehicles.

Redefining SOCIAL

Elon Musk’s and Vlad Tenev’s GameStop hard-talk on Clubhouse has important signals for social media

NADDITION TO being a pioneering techpreneur, Elon Musk has built his name being a social-media ace. Well, the pioneering techpreneur reputation that preceded his presence on social media sure helped, but you have to give it to his nose for what could trend among a certain tribe of netizens. You just have to look at his role in the recent GameStop upheaval—hedge funds looking to benefit from ‘shorting’ GameStop stocks saw a powerful pushback from netizens, organised by a group on Reddit. Musk lent his support to the pushback—which has received notoriety as the 99% “giving it back” to Wall Street—with a tweet “Gamestonk!” (“stonk” being a neologism meaning stock, but only with an ‘ironic’ nod to the pushback crowd’s relative lack of knowledge about trading). This kind of ‘popularity capital’ has allowed Musk to drive up Signal usage amid WhatsApp changing privacy rules—bear in mind, Musk doesn’t see eye to eye on most things with Mark Zuckerberg, whose Facebook owns WhatsApp.

Now, against the GameStop backdrop, Musk’s usage of a new ‘social’ media platform, Clubhouse, to chat with trading app Robinhood’s founder Vlad Tenev about the app’s role in stalling the pushback has spurred interest in Clubhouse. Clubhouse, true to its name, allows joining only upon invitation. It has important guards against anonymous hate-speech, requiring mobile number based authentication of users for logging in. The Musk-Tenev hard-talk has pushed 3.6 million downloads of the app. Musk’s ‘social media influence’ could well be a game-changer, not just for Clubhouse, but for accountability for social media posts as users no longer remain anonymous and veiled.

IT IS NECESSARY TO REPORT THE 95% CONFIDENCE INTERVALS AROUND BOTH THE OVERALL VACCINE TRIAL RESULT AND FOR THE VALUES BEING REPORTED FOR ANY SUBGROUP OF INTEREST

Vaccine efficacy claims have confidence limits

MIRROR, MIRROR ON the wall! Who is the fairest one of all?”, asked Snow White’s narcissistic stepmother. Her confidence that she would be the chosen one was shattered when the mirror named her stepdaughter. Covid-19 vaccine manufacturers are also running a race to be regarded as the most effective vaccine produced. Their confidence is being tested by the mutants that have entered the extended family of SARS-CoV-2 viruses.

Even without the questions thrown up by the mutants, the claims made of highly specific levels of protection need scrutiny. When the media reports a number, say 90% or 95% efficacy in a trial, it appears that is exactly the level of protection we should expect in every population where the vaccine is administered. That is not true even of a population that is identical to the trial population, leave aside the differences across global populations in their susceptibility and immune response. To explain why we need to understand the concept of confidence intervals.

Every statistical test of efficacy considers the possibility that the observed result could have arisen through a play of chance, rather than represent the absolute ‘truth’. Even if the repeat trial is conducted in the same population, a different value may arise due to chance alone. To minimise the play of chance, tests are designed to test a hypothesis through adjustments for the ‘alpha error’ (the probability that the observed result arose by chance alone). The test of hypothesis tells us whether the observed result is statistically significant or not (usually after allowing room of up to 5% for a false-positive result).

K SRINATH REDDY

Author is a cardiologist and epidemiologist, is President, PHFI. He is the author of *Make Health in India: Reaching a Billion Plus*. Views are personal

However, it is also important to gauge how well the observed result may approximate the true value which may be different from the one observed. The 95% confidence interval provides a band of values within which the values will fall 95 times if the study were repeated 100 times in identical conditions. The larger the sample size of the study, narrower the band between the lower and upper confidence limits around the observed value. So, we derive greater confidence that the observed value is not far from the truth even if it is not ‘the actual truth’. The confidence interval also gives an idea of the clinical significance of the result, which goes beyond mere statistical significance.

There is a natural tendency to conclude that a vaccine with a 90% efficacy is better than a vaccine with an 82% efficacy. It well may be so, but it is also possible that the observed difference is not real and is seen only due to a play of chance. If the 95% confidence intervals around the observed point estimates overlap, we cannot conclude that one vaccine is superior to the other. If they do not overlap, we can conclude that there is indeed a very high probability of a true difference in efficacy. So, it is necessary to report the 95% confidence intervals around both the overall trial result and for the values being reported for any subgroup of interest. Since subgroups will

have a smaller sample size than the overall trial population, their confidence bands will be wider than the main trial result. To jump to conclusions on subgroup results is unwise if their sample sizes are small, and 5% the confidence intervals are wide.

Even as several vaccines were publishing their trial results, virus variants emerged due to mutations, making them more infectious. It is possible that the evolutionary pressure being exerted on the virus by the vaccine trials, as well as various public health measures ranging from masks to physical distancing, led to the emergence of more infectious mutants. Questions naturally arose as to whether the vaccines have the same level of efficacy against the mutants as the earlier strain that was targeted by the vaccine. This information comes from laboratory studies which examine how well antibodies developed by vaccinated persons can neutralise the mutant strain or a pseudo-virus created to simulate it. Vaccine trials in countries where the mutants emerged, and are circulating along with the less infectious strain, also give insights into the efficacy of vaccines against such a mixed group.

It is worth examining the efficacy of vaccines, both through a comparison of the reported point estimates and the 95% estimates around them (see graphic). These values are from published trial reports. It is worth remembering that all of these estimates are related to the efficacy of the vaccine in reducing the risk of manifesting symptomatic Covid-19 and not the risk of viral infection per se or the risk of transmission by an infected person to others.

For each of these vaccines, there is a 95% probability that the true efficacy value may lie anywhere within the reported confidence interval. The 95% confidence intervals for all the three Astra-Zeneca groups overlap. So, it is not

possible to affirm that there is indeed higher efficacy for the half dose–full dose combo. It is also obvious that this group suffers from a small sample size, leading to a wide confidence interval. Further, that group also had a problem of delay in the second dose up to three months in several cases. Efficacy estimates are clouded by these mixed groups and protocol deviations. The confidence interval of Novavax overlaps at one end with Astra-Zeneca and at the other with Pfizer-BioNTech and Moderna. Since we do not keep repeating trials, we tend to accept the reported point estimates as our best estimates, but it would be incorrect to interpret them as conclusive proof of the difference in efficacy if the confidence intervals overlap.

The most recently reported trial of the single-dose J&J vaccine has only stated the point estimate of efficacy, without the 95% confidence intervals, in its press release. Interestingly, it reports different rates of efficacy in different geographic locations—72% in the US, 66% in Latin America and 57% in South Africa. The efficacy is reported for the prevention of moderate or severe Covid-19 infection. It is possible that the 95% confidence intervals of these three estimates may overlap. However, the difference in the point estimates raises the possibility that the geographical variations could have arisen due to the earlier spread of the more infectious and vaccine-resistant mutants in South Africa and Brazil than in the US.

What then is the efficacy level that we should accept? When the vaccine trials were initiated in 2020, the regulators set a point estimate of 50%, with a large enough sample size to keep the lower boundary of the 95% confidence interval at or above 30%. That was a modest goal, but it was felt that even that level of efficacy would help to limit the danger from the pandemic and possibly stall it. The high level of efficacy reported from the two mRNA vaccines is really a big bonus, but that should not lead us to dismiss vaccines that meet the original standard as ineffective vaccines. Higher the point estimate and narrower the 95% confidence interval the better it is, but all those who meet the pre-set standard are acceptable for use in mass vaccination, especially if their 95% confidence intervals overlap with those of the leaders.

LETTERS TO THE EDITOR

On handling of protests

Concrete barriers erected around the protest sites are no advertisement for the government’s sensitive handling of farmers’ protests. The sight of barbed wires, iron spikes and trenches across approach roads to the protest sites make a statement about what we have come to. What the Delhi police have done does not jibe with what PM Modi has said—he is just one phone call away from the farmers. The obstacles to free movement of the protesters, coupled with the denial of access to journalists to protest sites and the internet suspension, runs counter to the constitutionally guaranteed right to protest and hinders its free exercise. The government should appreciate that international celebrities like Grammy award winning pop superstar and sensation Rihanna and teenage climate icon Greta Thunberg who have no axe to grind have spoken in support of farmers. A democratic government governs according to the will of the people and in the present context, by extension, the farmers. The ongoing protest has assumed the proportions of a people’s movement, perhaps one of the finest in the post-Independent period. I would humbly suggest that the best way for the government to approach the present crisis is to listen to the farmers empathetically and understand why they are so resolute in their opposition to the three corporate-friendly farm laws and act accordingly, i.e., repeal the laws in question—the sooner the better.

— G David Milton, Maruthancode

● Write to us at feletters@expressindia.com

Budget FY22: A strong foundation

FM Nirmala Sitharaman has seized the moment to deliver a Budget that is growth-oriented and lays a strong foundation for an *Atmanirbhar Bharat*

UDAY SHANKAR

President, FICCI

Views are personal

Infrastructure Investment Trusts (invites) will help attract foreign investments in these areas. The creation of a Development Finance Institution, as well as an increase in the FDI limit in the insurance sector, will help raise long-term funds to invest in the infrastructure sector.

The decision to privatise two public sector banks and one insurance company underlines the government’s commitment to limit its presence in the strategic sectors and allow the private sector to play a larger role.

In the aftermath of the pandemic, the balance sheets of banks are expected to further deteriorate. The need to support them up at this juncture is extremely important. The Federation of Indian Chambers of Commerce & Industry (FICCI) has long advocated the need to set up a National Asset Management Company to strengthen the banking system, and it is heartening to hear that the government will set up an Asset Reconstruction and Management Company. This will help banks to unlock stuck capital and use it for more productive purposes. Additionally, the decision to recapitalise public sector banks to the tune of ₹20,000 crore will prepare them well to meet a growing economy’s credit requirements.

Perhaps, the biggest beneficiary of the Budget has been the healthcare, with a 13% increase in its outlay. The government has used this opportunity to provide a much-needed financial boost to healthcare which, in the past,

didn’t get the support it deserved. Additionally, the launch of the Atmanirbhar Swasth Bharat Yojana will strengthen primary, secondary, and tertiary healthcare infrastructure and create new institutions, addressing huge gaps in healthcare facilities in the country. Further, initiatives announced towards a cleaner environment namely the Urban Swachh Bharat 2.0 Mission, Jal Jeevan Urban Mission and Mission Poshan 2.0 will support the government’s objective to ensure the good health of India’s citizens.

The government has supplemented last year’s agri-marketing reforms introduced last year, with an attempt to create an enabling environment to make these reforms effective. Linking 1,000 more mandis with e-NAM and the availability of Agriculture Infrastructure Fund, to augment infrastructure facilities of the APMC, will help integrate the national agriculture supply chain. The doubling of a corpus for the micro-irrigation fund will ensure efficient water use in agriculture, which is critical for the sector’s sustainable growth. The expansion of 22 additional perishable crops under ‘Operation Green Scheme’ is a welcome step that will enable greater exports of perishables from the country.

Winston Churchill once said that one should “never let a good crisis go to waste”. FM Nirmala Sitharaman has seized the moment to deliver a Budget that is growth-oriented and lays a strong foundation for an *Atmanirbhar Bharat*.



ILLUSTRATION: ROHIT PHORE

PRAMOD K JOSHI & ARABINDA K PADHEE

Joshi is former South Asia director, IFPRI, and Padhee is country director-India, ICRISAT. Views are personal



BUDGET FY22

Investments in agricultural infrastructure will pay off

The Budget provisions in the agricultural sector, implemented with enthusiasm and spirit, will boost investments, promote diversification and raise incomes of farmers

price risk of fruits and vegetable growers. Under this scheme, the government provides subsidy at the rate of 50% of the total cost on transportation from surplus to deficit regions, and hiring of appropriate storage facilities for the eligible crops. This will strengthen the value chains of fruits and vegetables due to trans-

The most notable feature of this Union Budget for the farm sector is its enhanced outlay and facilitation for direct & supportive infrastructure

port subsidy and stabilise prices through facilitating storage when prices crash due to excess supply.

In addition, the scheme will contribute towards stabilising incomes of fruits and vegetable growers and minimise wastage. The Budget has provisions to strengthen 1,000 more mandis and connect these

under the e-NAM. This will expand the scope of e-trading through the electronic platform and ensure better prices for agricultural commodities.

The most notable feature of this year's Budget for the agricultural sector is its enhanced outlay and facilitation for direct and supportive infrastructure. In fact, infrastructural development in any form (roads, ports, shipping, waterways and even power) will contribute towards boosting the agricultural sector, especially the perishable commodities, as these effectively connect production areas with consumption centres. In addition, these will contribute to better integration of markets and stabilisation of prices of agricultural commodities.

The fisheries sector is going to receive investments for the development of modern harbours and fish-landing centres; this will help develop modern markets for this sector. A significant population of India's 8,100-km stretch of coastline depends on exploitable coastal and marine resources. Indian coastline has enormous potential for growth of seaweed. The Budget has provided to establish a multipurpose seaweed park. Promoting seaweed production, processing and marketing will open new income and employment opportunities for the poor living along the coastline.

Enhancement of the allocation to the Rural Infrastructure Development Fund (RIDF) from ₹30,000 crore to ₹40,000 crore will have a positive impact on the rural and farm economy, driving inclusive growth. The Agriculture Infrastructure and Development Cess of ₹2.5 and ₹4 a litre on petrol and diesel, respectively, is expected to generate, as per estimates, an additional amount of ₹30,000 crore. Interestingly, this cess has been offset by equal amounts of reduction in the basic excise (and special additional excise) duties on the fuels. It's a great relief for both farmers and consumers. The proposal for usage of agriculture infrastructure funds to augment facilities in APMC yards is another welcome announcement.

Reverse migration during the lockdown saw many informal and gig workers and labourers returning to their native places, mostly in rural areas. As a part of the stimulus package, the government had made a record allocation (₹1,11,500 crore that includes additional outlay of ₹61,500 crore in FY21) under the MGNREGA.

This year's Budget estimate for this important rural scheme is ₹73,000 crore, which is expected to take care of job seekers in rural India, including migrant labourers who would have stayed back home and not returned to their previous workplaces.

Few other Union Budget announcements such as raising the target of agricultural credit to ₹16.5 lakh crore; doubling the micro-irrigation fund to ₹10,000 crore; and extension of the SWAMITVA scheme (for mapping of village lands with modern technology and tools) to all the states and Union territories will directly and indirectly support the farm sector.

Another welcoming feature in the Budget is the provision for setting up of a National Institute of 'One Health', as an interlinkage between human, animal and plant diseases, is getting recognised. It has been scientifically established that there are several zoonotic diseases that are transmitted from animals to human beings. Therefore, a well-integrated health management system will reduce the extent of plant and animal induced diseases.

The Union Budget FY22's provisions for the agricultural sector, implemented with enthusiasm and spirit, will boost investments, promote diversification and raise incomes of farmers. Targeted outlays for infrastructure development in the farm sector will prove to be rewarding.

● ENSURING INSURANCE Changing the face of insurance

SAON RAY &
VASUNDHARA THAKUR

Authors are with ICRISAT

Budget measures likely to ease Indian insurance sector's woes, the significance of which was felt during the pandemic

THE FINANCE MINISTER, in her Budget speech, announced several measures for the insurance sector, which are likely to ease the problems the sector currently faces: dearth of capital, depressed insurance penetration and density rates, and dominance of public sector insurers.

The insurance sector has traversed through multiple phases, starting with nationalisation. Life insurance was nationalised in 1956 with the Life Insurance Corporation of India, followed by general insurance in 1972.

In 2000, the sector was opened up as 26% ownership was allowed to foreign companies, and increased to 49% in 2015; this Budget raised FDI to 74%.

Insurance is a capital-intensive sector, and insufficient capital has been a challenge facing insurers in India. Raising FDI to 74% with adequate safeguards in place is expected to bring in requisite capital for stoking the growth of the sector, in line with the expectations of the industry.

The insurance penetration rate (the ratio of insurance premium to GDP) and the density (the ratio of insurance premium to total population) characterise this sector. The penetration rate for 2018-19 for India is 3.7% according to the data by the Insurance Regulatory and Development Authority of India (IRDAI) Annual Report 2018-19. The same for 2018 for other BRICS countries is Brazil (3.9%), Russia (1.53%), South Africa (12.89%), and China (4.22%).

This shows that India lags behind other BRICS nations, except Russia.

The data for total density rates (from the same IRDAI report) for 2018 also paint a similar picture: Brazil (\$345), Russia (\$164), India (\$74) (2018-19 for India), China (\$406), and South Africa (\$840). Feeble uptake of insurance products in India is closely linked with the paucity of capital. Therefore, the increase in FDI limit may help stimulate the tepid movement of insurance penetration and density rates besides alleviating capital concerns of Indian insurers.

The meagre penetration and density of the Indian insurance sector has meant that those most in need have been left out. Sections of the population with high susceptibility to financial shocks are the ones that are underserved. In this direction, the Budget proposed developing a portal that will collate information on migrant labour force in the unorganised sector. This data will serve as a foundation for devising insurance schemes targeting them. However, it remains to be seen how these insurance schemes are devised, their coverage, and their implementation effectiveness.

Another challenge the Indian insurance sector faces is public sector dominance. The Budget proposed privatisation of a general insurance company in 2021-22. Although the private sector's share has been increasing steadily, such a step is likely to provide further impetus.

The insurance sector occupies an important position in the growth and development of an economy. The significance of this sector has been realised during the pandemic. Liberalisation of the sector, coupled with privatisation as proposed in the Union Budget, could change the face of insurance in India. The increase in the FDI limit, proposed reduction of public sector presence in the sector, and a future plan of formulation of insurance schemes for migrant labour force in the unorganised sector are all expected to equip the sector to tackle issues that have stymied its growth. The Budget measures are likely to attenuate some of the concerns facing the insurance industry, thus paving way for a better developed insurance sector in India.

THE UNION BUDGET FY22 has clearly chosen to boost growth, at the cost of budgeting higher-than-expected fiscal and primary deficit for both FY21 and FY22. Overall, it will be seen as a 'growth-supportive Budget', which intends to maintain higher fiscal support for the economy to ensure that the ongoing growth recovery gains traction through FY22. We highlight a few aspects of this year's Union Budget:

Fiscal, revenue and growth targets: We had expected the government to show a revised estimate figure of 8% of GDP for FY21 and 5.5% of GDP projection for FY22, though we ourselves had factored in 6% of GDP fiscal deficit projections for FY22. The government projections pertaining to fiscal deficit turned out to be higher relative to our own estimates. FY21 fiscal deficit was revised up to 9.5% of GDP (from 3.5% of GDP provisional estimate) and the FY22 fiscal deficit target was set at 6.8% of GDP.

The good thing about this Budget is that authorities have kept the projections realistic and, in this regard, there is limited risk of any upward slippage to the 6.8% of GDP fiscal deficit target. The nominal GDP growth assumption of 14.4% year-on-year is realistic and probably builds in some risk factors that could potentially emerge during the course of FY22. In fact, the overall revenue estimate projection of 23% year-on-year growth and 16.7% year-on-year growth projection for gross tax revenue look credible and will most likely be met. The disinvestment target has been taken at ₹1.75 trillion (or 0.8%

A growth-focused, credible Budget

Transparent and realistic projections will reduce uncertainty-premium

KAUSHIK DAS

The author is India chief economist, Deutsche Bank



GDP), which was lower than market expectations (₹2.1 trillion), but this is a prudent strategy, in our view, as a large shortfall like in the case of FY21 could jeopardise the fiscal arithmetic easily and lead to an unhealthy uncertainty-premium being priced in by the markets persistently.

On-balance sheet versus off-balance sheet expenditure: The upside surprise to fiscal deficit estimates has been mainly on account of higher expenditure. FY21 expenditure was revised up to 17.7% of GDP, from 13.5% of GDP budget estimate, to account for higher on-budget food subsidies and fertiliser arrears and also as a signal that government expenditure momentum will remain

strong in January-March 2021 and beyond. Relative to the high expenditure base of 17.7% of GDP, total expenditure is expected to moderate to 15.6% of GDP, as per the FY22 budget estimates, which will still result in 1% year-on-year growth. The government has seen to it that at least the same level of expenditure is maintained for FY22 in absolute terms, so as to ensure that the fiscal stance does not become restrictive.

The allocation for FY22 capital spending is ₹5.5 trillion (2.5% of GDP), 26.2% year-on-year higher than the FY21 revised estimate of ₹4.39 trillion or 2.25% of GDP. The entire spending allocation for food subsidies has also been provided on

budget in FY22 (₹2.43 trillion or 1.09% of GDP), instead of funding part of it from the NSSF corpus, as was the usual practice in the last few years.

Consequently, the allocation for extrabudgetary resources (EBR) has been reduced to only ₹300 billion for FY22 or just 0.1% of GDP, compared to ₹1.48 trillion (0.73% of GDP) in FY20 and ₹1.26 trillion in FY21 (0.65% of GDP). Basically, what the authorities have done is restate the off-balance sheet spending as on-budget spending, which has led to an increase in budget deficit and market borrowing relative to expectations. Despite the increase in on-budget fiscal deficit, we welcome this move as it gives a much clearer

picture of the fiscal position and helps to usher in transparency.

Small savings: Apart from market borrowings, India's dependence on funding its fiscal deficit through the small savings component has increased significantly in the last few years (2.6% of fiscal deficit was funded through small savings in FY20 and in FY21 and FY22 as well).

Debt sustainability: The latest Economic Survey points out that India does not need to worry significantly about public-sector debt sustainability risks, as nominal GDP growth will continue to be in excess of nominal interest rate in the coming years, with FY21 being an exceptional

year experiencing a reversal of this dynamic, leading to a significant increase in the public sector debt/GDP ratio. We agree with the thesis that a robust nominal GDP growth rate matters more than any other parameter for India's debt sustainability trajectory, and as long as growth rate remains higher than interest rate, debt/GDP will follow a declining path. However, the slope of the decline in debt/GDP trajectory will depend on the extent of the growth-interest differential and also on other parameters such as fiscal consolidation effort (compression of primary deficit), and in this regard the medium-term glide path provided by the authorities to bring the fiscal deficit below 4.5% by 2025-26 is encouraging.

Sovereign downgrade risks: Do the higher budget deficits raise the risk of any potential sovereign ratings downgrade? In our view, this is extremely unlikely as India has shown significant progress in economic recovery since the last year's downgrade (to negative outlook) by rating agencies, with the macro landscape likely to look even better in the coming period as growth momentum gains traction and the government reduces the fiscal deficit to 6.8% of GDP in FY22, from 9.5% of GDP in FY21. Going forward, what may happen is that the global rating agencies who have a negative outlook on India's sovereign rating may delay changing the outlook back to stable or positive, to look for more evidence regarding the sustainability of recovery, but we don't think there is any credible justification for a further downgrade to India's sovereign ratings from the current levels.



New Delhi

International

THURSDAY, FEBRUARY 4, 2021



NEED TO BE OPTIMISTIC

Greta Thunberg, climate and environmental activist

@GretaThunberg

People say we are pessimistic and doomish. But activists are the ones who are really doing something and for that you need to be very optimistic. To be able to think you can actually change something.

Myanmar charges Suu Kyi, giving legal basis to detain her

ASSOCIATED PRESS
Yangon, February 3

POLICE LEVELLED THEIR first formal charge against Myanmar's ousted leader Aung San Suu Kyi, members of her party said Wednesday, giving military authorities who staged a coup a legal reason to detain her at least through the middle of the month.

The charge - that Suu Kyi was in possession of illegally imported walkie talkies - came to light two days after she was placed under house arrest and appeared to merely be an effort to lend a legal veneer to her detention, though the generals have previously kept her and others locked up for years.

At the same time that authorities were working to keep Suu Kyi in detention, hundreds of lawmakers who had been forced to stay at government housing after the coup were told Wednesday to leave the capital city within 24 hours and go home, said a member of Parliament from Suu Kyi's party who is among the group.

He spoke on condition of anonymity because he feared drawing the attention of the military.



Top generals announced Monday that they would take power for one year - accusing Suu Kyi's government of not investigating the military's allegations of voter fraud in recent elections.

Suu Kyi's party swept that vote, and the military-backed party did poorly.

National League for Democracy spokesman Kyi Toe confirmed the charge against Suu Kyi that carries a maximum sentence of three years in prison.

He also said the country's ousted president, Win Myint, was charged with violating the natural disaster management law.

A leaked charge sheet dated February 1 indicates they can be held until February 15.

Police and court officials in the capital Naypyitaw could not immediately be contacted.

The coup was a dramatic backslide for Myanmar, which had been making progress toward democracy, and highlighted the extent to which the generals have ultimately maintained control in the Southeast Asian country.

The military announced Monday that it would hold power under a state of emer-

gency for a year, and then hand power to the winner of elections.

In response, Suu Kyi's party has called for nonviolent resistance, and scores of people in Yangon, Myanmar's largest city, honked car horns and banged on pots and pans on Tuesday night in a protest. Supporters of the military have also staged demonstrations.

Medical workers have also declared they won't work for the new military government in protest of the coup at a time when the

country is battling a steady rise in COVID-19 cases with a dangerously inadequate health system.

Photos were shared on social media showing health workers with red ribbons pinned to their clothes or holding printed photos of red ribbons.

At a protest in Bangkok in neighboring Thailand on Wednesday against the coup, Khin Maung Soo, a Myanmar national, said he was demonstrating to "show the

world that we are not happy with what happened."

Headed: "We want to the world to know, and we want the whole world to help us too."

The takeover marked a shocking fall from power for Suu Kyi, a Nobel Peace Prize laureate who had lived under house arrest for years as she tried to push her country toward democracy and then became its de facto leader after her party won elections in 2015.

Suu Kyi had been a fierce critic of the army during her years in detention. But after her shift from democracy icon to politician, she worked with the generals and even defended their crackdown on Rohingya Muslims, damaging her international reputation.

The international community, which had enthusiastically supported Myanmar's nascent democracy, now faces a test. The United States has threatened sanctions and has labeled the takeover a coup. The U.N. Security Council held an emergency meeting Tuesday but took no action.

The foreign ministers of the Group of 7 leading industrial nations on Wednesday

issued a statement calling for Suu Kyi and others to be released and for power to be restored to the democratically elected government.

While in power, Myanmar's new leader said the military government plans to investigate alleged fraud in last year's elections. Senior Gen. Min Aung Hlaing announced the moves Tuesday at the first meeting of his new government in the capital, the state-run Global New Light of Myanmar newspaper said.

While the military has cited the government's failure to properly investigate allegations of electoral irregularities as one of the reasons for the coup, the state Union Election Commission has said there were no significant problems with the vote.

Analysts have said the landslide victory of Suu Kyi's party may have caught the military by surprise - and made the generals concerned that it had too much power, even though the constitution had been carefully written to ensure the military maintained significant control, including with an allocation of 25% of the seats in Parliament.

WHO team visits Wuhan lab, meets 'Bat Woman'

REUTERS
Wuhan, February 3

A TEAM OF investigators led by the World Health Organization visited a virus research laboratory in China's central city of Wuhan and met with a prominent virologist there in its search for clues to the origins of the Covid-19 pandemic.

The experts spent about 3-1/2 hours at the heavily-guarded Wuhan Institute of Virology, which has been at the centre of some conspiracy theories that claim a laboratory leak caused coronavirus outbreak.

"Extremely important meeting today with staff at WIV including Dr Shi Zhengli. Frank, open discussion. Key questions asked & answered," team member Peter Daszak said on Twitter.

Shi is a well-known virus hunter who has long focused on bat coronaviruses - earning her the nickname "Bat Woman".

MAPPING THE VIRUS



Cases top

103.9 million

Deaths surpass

2.25 million

Recoveries

76,269,823

■ Antibodies remain six months after infection, study shows

■ China ready to provide vaccine doses to Covax

■ More than 104 million shots given worldwide

■ Biden's Covid czar could define early months of his presidency

■ Olympics planners lay down Covid-era rules for Tokyo Games

■ Singapore authorises Moderna vaccine

China said it's ready to supply 10 million coronavirus vaccine doses to the Covax effort, primarily for emergency use in developing countries, Foreign Ministry spokesman Wang Wenbin said at a briefing in Beijing.

Hong Kong to allow up to one-third of a school's student capacity to return to classes on a half-day basis after the February's Lunar New Year holiday, double the current capacity.

AstraZeneca and the University of Oxford are planning to have a re-engineered shot that protects against new mutations available by the fall in time for the next round of immunizations that may be required before winter.

Moderna offered to supply its coronavirus vaccine to South Africa, in what would be its first deal to sell shots to an African nation, a person familiar with the talks said.

The vast majority of people who contract Covid-19 still have antibodies at least six months after infection, a new study involving more than 20,000 people showed.

Singapore approved Moderna's vaccine for use in the country with an interim clearance. A review of the clinical data found that benefits of the vaccine outweigh any known risks, according to Singapore's Health Sciences Authority.

Biden signs executive orders reversing Trump's hardline immigration policies

PRESS TRUST OF INDIA
Washington, February 3

US PRESIDENT JOE Biden has signed three executive orders that he said would lead to a "fair, orderly and humane" legal immigration system and also undo his predecessor Donald Trump's hardline policies that ripped children from the arms of their families.

The review of the existing policies and the subsequent recommendations coming from 60 to 180 days from various federal agencies are likely to benefit hundreds and thousands of Indian professionals in realising their dream of citizenship of the United States.

"I'm not making new law, I'm eliminating bad policy," Biden said on Tuesday at the White House, flanked by Vice President Kamala Harris and newly confirmed Homeland Security Secretary Alejandro Mayorkas, of the stream of executive orders he has signed as President.

"This is about how America's safer, stronger, more prosperous when we have a fair, orderly, and humane legal immigration system," Biden told reporters.

He said his executive orders are aimed to strengthen the immigration system,

building on the executive actions he took on day one to protect the Dreamers, and the Muslim ban, and to better manage of the country's borders.

"The federal government should develop welcoming strategies that promote integration, inclusion and citizenship, and it should embrace the full participation of the newest Americans in our democracy," he said in one of the three executive orders.

"Today we are going to work to undo the moral and national shame of the previous administration that literally, not figuratively, ripped children from the arms of their families, their mothers and fathers at the border and with no plan, none whatsoever to reunify the children who are still in custody and their parents," he said.

The first executive order was on creating a task force, chaired by the Secretary of Homeland Security, to reunify families, which will work across governments to find parents and children separated by the prior administration.

In an attempt to deter illegal immigration, Trump's administration separated undocumented adults from children as they crossed the US-Mexico border. Under this, over 5,500 families were separated and the parents of more than 600 children still have not been located, according to US media reports.

The second executive order develops a strategy to address the root causes of migration across the borders and creates a humane asylum system, including directing the Department of Homeland Security to take steps to end the Migrant Protection Protocols programme, which had led to a humanitarian crisis in northern Mexico.

"The third executive order promotes immigrant integration and inclusion and ensures that our legal immigration system operates fairly and efficiently by instructing agencies to review the public charge rule and related policies," White House Press Secretary Jen Psaki told reporters.

Quick View

US companies add more jobs than expected: Data

US COMPANIES ADDED more jobs than forecast in January, a sign that the labour market may be gradually improving as Covid-19 infections begin to ebb. Company payrolls increased by 174,000 during the month, according to ADP Research Institute data released Wednesday. The median projection in a Bloomberg survey of economists called for an increase of 70,000.

Sony raises outlook amid entertainment boom

JAPAN'S SONY RAISED its full-year profit outlook by one-third, helped by pandemic-fuelled demand for games, movies and other content, but said it was struggling to build enough PlayStation 5 consoles amid a global shortage of semiconductors. The electronics and entertainment conglomerate said some customers may have to wait longer for their consoles as it competes for chips with other businesses ranging from smartphone makers to car companies.

Tencent fires over 100 staffers after graft probe

TENCENT FIRED MORE than 100 employees on suspicion of graft after a series of investigations over the past year, offering a rare glimpse into an anti-corruption campaign within China's most valuable corporation.

The social media and gaming giant said it's investigated allegations of graft in about 60 cases since the fourth quarter of 2019, and reported more than 40 staffers to police. It also blacklisted and terminated relations with 37 partner companies over the course of the probes, the social media giant said on its official WeChat account.

Alibaba beats revenue forecast, shares slide

REUTERS
February 3

CHINA'S ALIBABA GROUP Holding beat estimates for third-quarter revenue on a pandemic-driven jump in e-commerce, but its shares dropped amid regulatory heat for founder Jack Ma's business empire.

It also announced a bond sale worth as much as \$5 billion though sources have said plans for the fundraising were in the works before the regulatory clampdown.

Ma's current woes stem from an October 24 speech in which he blasted China's regulatory system, leading to the suspension of his Ant Group's \$37 billion IPO just days before the fintech giant's listing.

Regulators have since launched an

anti-trust probe into the tech sector, while tighter regulations for Ant are also being considered.

Ma, who has been keeping an uncharacteristically low profile these past three months, was also conspicuously snubbed this week by his omission in a state media list of entrepreneurial leaders.

Alibaba CEO Daniel Zhang said changing regulations for internet and fintech firms in China presented a near-term challenge.

"We regard this as important opportunities for re-assessing and improving business practices," he told an earnings call. Alibaba also said it was "unable to complete a fair assessment" of the impact that Ant's stalled IPO will have on the company.

GameStop roller coaster pauses after \$27 bn rout

BLOOMBERG
February 3

GAMESTOP'S RAPID reversal paused on Wednesday, although last week's massive peak remains a distant memory after frenzied trading activity cooled.

The stock rose 7% to \$96.30 at 6.15 am in US premarket trading, still almost 80% below the record intraday peak of \$483 set on Thursday.

"I think what we see in GameStop right now is a dead cat bounce," Joachim Kleinert, a strategist at Liberum, said in emailed comments. "Retail investors may be coming back into the stock expecting it to reach old highs from last week. But with shorts so much lower than last week I think it will be very hard to impossible for another short squeeze to materialise in this stock right now."

GameStop, the poster child for Redditors looking to squeeze short sellers, plunged 60% Tuesday and has now erased more than \$27 billion in market value from last week's all-time high.

BLOOMBERG
February 3

ELON MUSK'S SPACE Exploration Technologies is planning the first all-civilian orbital spaceflight later this year, to be led by a technology entrepreneur who will be joined by three other people.

The flight is expected to launch in the fourth quarter, SpaceX and Jared Isaacman said in a statement Monday. Isaacman, the founder and chief executive officer of Shift4 Payments, a payment processor, said he wants the planned "multiday Inspiration4" flight on SpaceX's Dragon vehicle to inspire support for St. Jude Children's Research Hospital.

The mission bolsters Musk's efforts to make human spaceflight more common. SpaceX took a big leap last year with two astronaut missions to the International Space Station for NASA, and a third that's planned for April. The company has also stepped up efforts to find commercial passengers, and already has plans to fly Japanese billionaire Yusaku Maezawa on a trip

around the moon in 2023 aboard its Starship spacecraft.

"This is an important milestone toward enabling access to space for everyone," Musk said on a conference call with Isaacman.

The flight is planned to be "two to four days," Musk said, telling Isaacman "if you want to stay up longer, that's fine, too." SpaceX plans to use the Dragon dubbed Resilience, which is currently attached to the International Space Station, for the private flight.

Microsoft backs Oz plan to make Google pay for news

MICROSOFT SAID ON Wednesday it supports Australia's plans to make the biggest digital platforms pay for news and would help small businesses transfer their advertising to Bing if Google quits the country.

Microsoft has been positioning itself to increase market share for its search engine Bing after a Google executive told a Senate hearing last month that it would likely make its search engine unavailable in Australia if the government goes ahead with a draft law that would make tech giants pay for news content.

Microsoft President Brad Smith said that he and Microsoft Chief Executive Satya Nadella had told Prime Minister Scott Morrison and Communications Minister Paul Fletcher in an online meeting last week that "Microsoft fully supports" the so-called News Media Bargaining Code. —AP

HSBC may move executives to Asia to strengthen push

HSBC HOLDINGS IS considering relocating a handful of senior executives from London to Hong Kong or Singapore as Europe's largest lender bets its future on Asia.

The bank is mulling moving London-based Greg Guyett and Georges Elhedery, the co-heads of its investment bank, to Asia, people familiar said, declining to be identified as the details are private. Other direct reports to Chief Executive Officer Noel Quinn are also being considered for relocations, placing more top decision makers in the region where it makes the bulk of its money, the people said. The moves are being considered as HSBC prepares to announce the outcome of a strategic review this month. A spokesman for HSBC in London declined to comment.

HSBC is planning to shift billions in capital to Asia, in particular to China, to reignite profitability as it scales back or exits businesses in Europe and the US where less economic momentum and rock-bottom interest rates has made it difficult to make money. —BLOOMBERG



BUDGET 2021

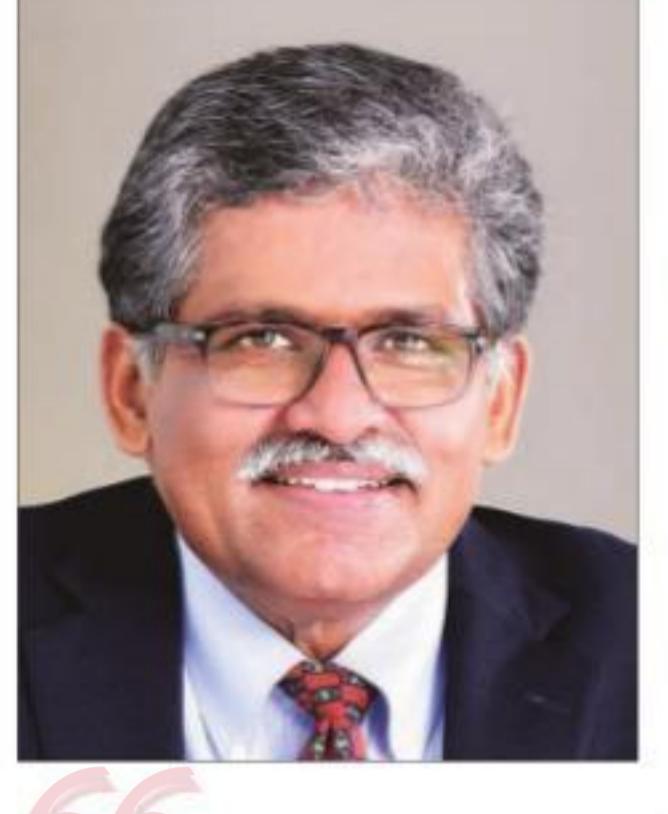
Focus on innovation, R&D to benefit tech firms

Top tech executives see enhanced adoption of digital engineering capabilities in the manufacturing sector

SRINATH SRINIVASAN

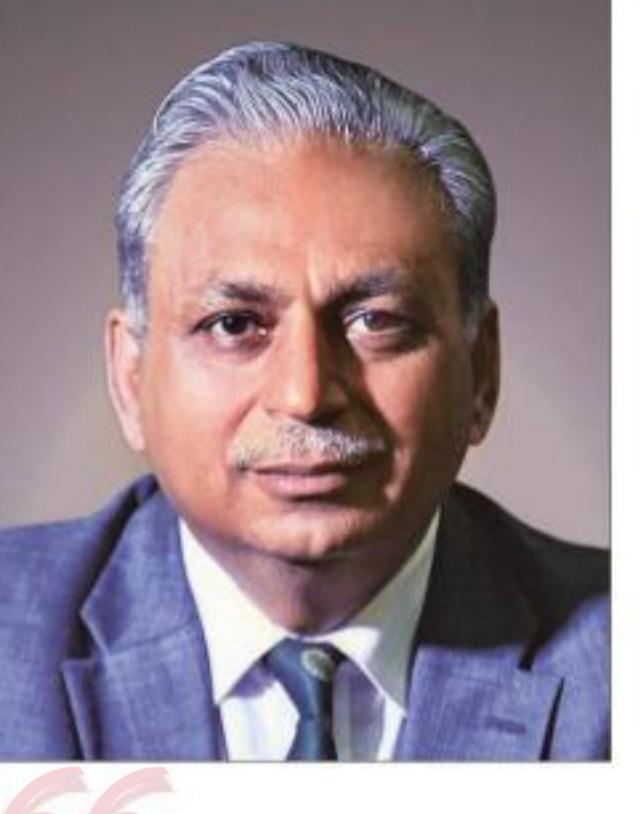
BUDGET 2021 HAS been welcomed by the startup community for its many opportunities in the near and long term. Large corporations are also looking ahead to the opportunities as the Budget turned out to have umbrella policies and announcements, covering a wide spectrum of business areas.

Large corporations benefit from digital adoption in core engineering services. "The move to provide greater impetus to India's manufacturing sector with outlay of almost ₹2 trillion over the next five years is welcome. This will pave the way for enhanced adoption of digital engineering capabilities by domestic players, especially in the Industry 4.0 segment, to give them a global edge," says Keshab Panda, CEO & MD, L&T Technology Services. Talking about manufacturing sector, Akshay Bellare, president, Honeywell India, says, "The announcement to spend on PLI schemes will encourage strategic foreign direct investments in the manufacturing sector, enabling India to become truly Atmanirbhar."



The Budget announcement to spend on various Production Linked Incentive schemes over the next five years will encourage strategic foreign direct investments in the manufacturing sector.

— AKSHAY BELLARE,
PRESIDENT, HONEYWELL INDIA



A strong push by the government on the outlay for effective implementation of the National Digital Health Mission will give a fillip to the digitalisation in the health services, which is the need of the hour.

— VIVEK KANADE, EXECUTIVE VP
ZONE INDIA, SIEMENS HEALTHINEERS



Corporations welcome the announcements on taxes and technology innovation.

"Focus on setting up of Fintech Hub at GIFT City, enhancing digital payments and use of AI in governance—all provide a strong platform for Digital India. Allocation of ₹50,000 crore towards National Research Foundation will work towards boosting India's Innovation Quotient on the global map and is a welcome move," says Karthikeyan Natarajan, president and chief operating officer, Cyient. Tax holidays for the startups was also welcomed by the corporations as they closely work with the startup ecosystem. "The tax holiday extension proposed for the startups will bring in a new cheer in the ecosystem and help in creating a favourable atmosphere for the growth of innovation and engineering R&D sector in the country," says Rajendra Shreemal, chief financial officer, QuEST Global.

The IT services sector welcomed the increased focus on innovation and ease of doing business. "From an IT services perspective, the industry is facing intense global competition and needs tax incentives and digital infrastructure support to ensure seamless work from anywhere ecosystem, which is the new normal. This is a critical requirement for the sector," says Sanjay Jalona, CEO & MD, L&T Infotech.

Executives also welcome the announcement on digital initiatives and gig work as a move towards maximising opportunities in the sector. CP Gurnani,

Tech Bytes



PNB, IIT Kanpur in Fin-Tech partnership

Punjab National Bank (PNB), has announced an alliance with Indian Institute of Technology (IIT), Kanpur & FIRST (Foundation for Innovation & Research in Science & Technology), to jointly establish the Punjab National Bank - IIT Kanpur Innovation Centre at the IIT campus. Under this partnership, PNB and IIT Kanpur will set up a "Fintech Innovation Centre (FIC)" as a vehicle to research and develop technological solutions to address challenges and explore opportunities in the BFSI space. PNB intends to create new products/solutions with technological innovations by creating a Fintech Innovation Centre at IIT involving IIT's experienced faculty members with the help of FIRST.

The Fintech Innovation Centre will be supported by a holistic ecosystem of financial institutions, academia, venture capital funds, technology companies and key government organisations. Planned focus areas include fintech, digital lending, payments, cybersecurity etc.

Blockchain powers hi-tech networks

TANLA PLATFORMS AND Microsoft have announced the launch of Wisely, a blockchain-enabled communications platform-as-a-service (CPaaS) offering built on Microsoft Azure. A unique marketplace for enterprises and suppliers, Wisely offers a global edge-to-edge network that delivers private, secure, and trusted communication experiences. Microsoft is the development partner who architected and built this platform for Tanla.

Uday Reddy, chairman & CEO of Tanla Platforms, said, "We're excited to launch Wisely, our new global platform powered by Microsoft. It is a game-changer for enterprises, mobile carriers, OTT players, marketers, and industry regulators." The Wisely network takes advantage of Microsoft Azure Kuber-nets Service, Azure Cosmos DB, Azure DataBricks as well as Azure PostgreSQL Database and other Azure services. Enterprises can access the network with a single API offering omni channel capabilities.

Edge-to-edge encryption ensures data security and data privacy for end users. The network built on blockchain provides data visibility, enabling a single source of truth for all stakeholders. The AI/ML powered insights help enterprises improve quality of service and reduce costs.

Gadgets

SKULLCANDY HESH ANC HEADPHONES

Wireless headphones for the new normal

This pair of headphones has a lightweight design and good overall performance, making it ideal for those working from home or attending classes remotely

SUDHIR CHOWDHARY

COMFORTABLE TO WEAR for long hours, good sound quality, long-lasting battery—three key traits that I think make a good headphone. If it's a wireless one, even better as you do not need to carry your mobile device everywhere, plus you can say goodbye to tangled wires. With more people working from home and attending school remotely, Skullcandy's newest headphone set—Hesh ANC—is making active noise cancellation (ANC) technology accessible to everyone at an attractive price point of ₹10,999. Recently, this Park City, Utah-based audio brand upgraded its highly popular headphone family line, Hesh, with a new offering—Hesh ANC with active noise cancellation technology. The new product is built to fit seamlessly into real life and comes enabled with Tile (a Bluetooth location tracking device) eliminating the fear of ever losing your device.

Hesh ANC is built for the long haul with listening time upto 22 hours with ANC on and Rapid Charge, getting three hours of

battery with just a 10-minute charge. And when you need to be aware of your surroundings, Hesh ANC features ambient mode that deactivates active noise cancellation while still allowing you to hear the sound from the device clearly.

I have been using the Hesh ANC for the past fortnight and I have been quite impressed with this Skullcandy pair of headphones' overall performance. Whether you are taking a brisk run in the park or escaping the distractions of an office (nowadays even our homes), Hesh ANC will help you create your own private space. It provides much better noise cancellation than many other offerings out there in the market.

Hesh ANC is available in two colours – True Black 9 (our trial unit) and White. It comes with a good set of features, including Bluetooth wireless technology; call, track and volume control; and durability. It offers refined acoustics

KEY FEATURES

- 4-Mic digital active noise cancellation
- Upto 22 hours of battery
- Rapid charge (10 minutes = 3 hours)
- Built-in Tile
- Noise-isolating fit
- Flat-folding and collapsible
- Call, track and volume control
- Estimated street price: ₹10,999



and a flat-folding, collapsible design, continuing with the tradition of being headphones that fit in seamlessly with real life. The design is fortified with improved quality material and finish for greater comfort and lightweight feel.

In the box, you'll get the wireless pair of headphones, travel bag, USB-C charging cable, Backup AUX cable and a user guide. The active noise cancellation function uses several microphones to digitally block external sounds to keep your movies, online classes and your music crystal clear.

When I put the Hesh ANC on for the first time, quite frankly, the sound experience was not much to talk about. It was comfortable on the head, but its sound quality was truly speaking like any other pair of headphones. It was when I experienced its noise-cancelling feature that this Skullcandy device came into its true form and began to weave its magic. I played all kinds of music from Spotify—Abba, BoneyM, Lata Mangeshkar, among others, and I was impressed with its performance.

While I did experience some amount of pressure on my ears, which may bother some people, every recording is reproduced more naturally, regardless of genre.

There is fantastic clarity and accuracy in the music; the headphones deliver deep, detailed low notes, there is no common "hiss" whatsoever that is associated with conventional active noise cancelling headphones. The Hesh ANC completely eliminated the outside sounds. Even while watching movies on Amazon Prime and Netflix, the sound output was quite good, giving you a cinema hall-like experience.

Without doubt, the Skullcandy Hesh ANC pair of headphones is lighter and better-built, and offers very good sound and silencing capabilities. Thanks to its lightweight design, it is one of the most comfortable pairs I have tested in recent months, making it a good choice to get you through your long workdays. The physical controls are easy to use and feel well-built and durable. Highly recommended in the new normal.

KEY FEATURES

- Compact and ultra-slim subwoofer that takes up minimal space
- Optimally designed driver unit and low resonance cast-aluminium enclosure
- 160W peak (75W RMS) output power with dynamic bass
- High level input/ Audio line input
- Supplied Wired Remote Commander for volume adjustment
- Single-sided controls and terminals with easy tuning
- Estimated street price: ₹19,990



amplifier also integrates a sturdy heat-sink to protect the driver unit and amp without introducing unwanted vibrations and harmonic distortion.

From a user point of view, you can fill your car with 160W (75W RMS) of clean and dynamic bass sound from a built-in class A/B amplifier, with Sony's original power IC designed for precise and clear low end, even at its loudest. Even when using a factory radio with no preamp outputs, users can now simply connect the speaker outputs of their receiver to the high-level inputs. When pre-out signals are available from the receiver, connect them to the CH1(R) and CH2(L) terminals. High voltage pre-out compatibility means customers can utilise higher voltage up to 5V for a clean audio signal and less external noise.

The new XS-AW8 comes with a wired remote commander which allows adjusting the subwoofer volume from the driver's seat. Connections and amplifier controls are located together on a single side for easy installation and tuning. The amplifier features a variable low-pass filter for simple connection to the full-range sources, including the speaker-level inputs. A switch allows customising subwoofer phase output, to present any reduced bass response from phase cancellation from other speakers in the system.

DIGITAL BUDGET

Arundhati Bhattacharya, CEO, Salesforce India

India's first digital Union Budget underscores the government's priority in taking forward the cause of digitalisation at a time when every industry is transforming before our eyes at hyperspeed.

MD & CEO, Tech Mahindra, says, "The focus on innovation and R&D as an important pillar is a critical step in increasing the export income of Indian IT sector. Along with this, the 'Atmanirbhar Bharat' Budget also outlines initiatives for gig economy, digital payments, human capital while also setting up fintech hub and National Natural Language Translation Missions."

India also houses the largest healthcare manufacturing and technology services companies in the world. "We wish to partner with the government and other players to strengthen and bring to reality the newly launched Atmanirbhar Swasth Bharat Yojna," says Shravan Subramanyam, managing director, Wipro GE Healthcare. "A strong push by the government on the outlay for effective implementation of the National Digital Health Mission will give a fillip to the digitalisation in the health services, which is the need of the hour."

— VIVEK KANADE, EXECUTIVE VP
ZONE INDIA, SIEMENS HEALTHINEERS

Technology businesses, including data centres and consumer electronics have found the budget impactful. "There is a strong focus on Digital India be it through setting a fintech hub at GIFT city, enhancing digital payments and use of AI, ML, etc, in governance, or making tax appellees faceless and tech enabled—all provide a solid foundation for a forward-looking data-economy," says Vivek Sharma, MD – India, Lenova Data Center Group. "For manufacturers, introduction of PLI scheme across 13 sectors reaffirms the intent to provide impetus to domestic manufacturing, while elevating India's position as a global manufacturing champion," says Manish Sharma, president & CEO, Panasonic India & SA.

PRINT SCREEN

Printing for the digital age

Canon's new Ink Tank printers are designed to boost productivity for home and small businesses

SUDHIR CHOWDHARY

THE PANDEMIC HAS transformed the way we operate, by bringing in a significant shift in the usage pattern of technology and devices. "With the entire world grappling to adapt to a hybrid working environment, we have witnessed a sudden rise in the demand of multi functional ink-tank printers," said Kazutada Kobayashi, president & CEO, Canon India. "This has further led to the Consumer System Products division becoming one of the highest contributing businesses for us in India."

Recently, Canon introduced its seven new PIXMA G series ink tank printers – PIXMA G3060, PIXMA G3021, PIXMA G3020, PIXMA G2060, PIXMA G2021, PIXMA G2020, and PIXMA G1020 – to boost productivity for home and small businesses. Built to stand out with high ink volumes and low cost printing, the new PIXMA G Series printers include the drip-free, hands-free ink refilling mechanism, and a user-replaceable maintenance cartridge designed to ensure minimum downtime and maximum productivity for homes and businesses. The printers feature an "economy" mode that helps consumers print upto 7700 colour pages or 7600 black pages on economy mode. The printers also come with an On System guide to clean the Paper Feed Rollers that helps to reduce the service calls and increase better customer experience.



According to C Sukumaran, director, Consumer System Products & Imaging Communication Products, Canon India, the pandemic has laid the foundation for an entirely new normal, making work from home and study from home an imperative across households and SMBs. With the new normal, the need to have an infrastructure to support this hybrid working environment has propelled the demand for printers for usage at home as well home-office setups. "Our new printers are an amalgamation of next level modern technology and cost-efficiency that will adequately serve the end customers," he said.

The printers are suitable for general use or photo printing, with the dedicated use of pigment black ink for crisp and sharp text in text documents and line drawings, and automatic switching to only dye-ink colour channels when there is a need to produce full-border glossy photos up to A4 sizes.

The printers are priced at attractive price points; while the PIXMA G1020 comes for ₹11,048, the PIXMA G3060 carries a price tag of ₹17,403 (inclusive of all taxes). All the printers are to be available across leading e-commerce platforms and authorised retailers starting February 15, 2020.

THURSDAY
FEBRUARY 4
2021

BUDGET 2021

INDUSTRY VOICES

SCRAPPAGE POLICY TO PUSH DEMAND

With special emphasis on enhancing domestic manufacturing, government's decision to allocate ₹1.97 lakh crore for PLI schemes is a promising move

THE INDIAN AUTO-MOTIVE industry has been eagerly waiting for the Union Budget announcements. After a year of upheavals, India is now slated to be one of the fastest growing economies in the world.

The challenge this year was to balance lives and livelihoods, which has been ably addressed. Overall, the budget this year is very positive for both, the overall economy as well as the automotive industry.

A major positive development and a much-needed step is in the public sector privatisation. Except for companies in strategic sectors, all other central public sector enterprises are to be privatised or closed. This year's Budget has very wisely resisted from any tinkering in income tax rates, indicating a movement towards stable tax regime.



SUDHIR MEHTA
CMD, PINNACLE INDUSTRIES,
DIRECTOR, FORCE MOTORS
& PRESIDENT, MAHARATTA
CHAMBER OF COMMERCE
INDUSTRIES AND
AGRICULTURE



No change in tax rates a big plus for taxpayers

WITH THE IMPACT of the pandemic in the background and the economy still in recovery phase, focus was high on this year's Budget. The pressure on the government to confront fiscal deficit and at the same time come up with balanced tax reforms was the need of the hour. Even though there were discussions that there could be increase in surcharge/cess for high income earners, there is no change in the income tax slabs/surcharge/cess.

There will be a relief from the burden of tax return filing to senior citizens and the tax deduction will be taken care by the bank.

With an intent to revitalise the real estate sector, benefits under Section 80EEA for first time home buyers has been proposed to be extended till March 31, 2022.

The existing provision provides for an exemption from cap-



AMARPAL S CHADHA
TAX PARTNER,
EY INDIA

ital gains on sale of residential property until March 31, 2021, by investment into equity shares of an eligible start-up. This benefit has now been proposed to be extended till March 31, 2022.

The FM has proposed to amend the provisions by making the advance tax payable only from the date of declaration/payment of dividend. It has been proposed to tax the returns on ULIPs where the annual premium for any year exceeds ₹2.5 lakh. This change would be applicable for policies issued on or after February 01, 2021. Proposals have also been made to offer the redemption of these policies to capital gains tax similar to equity MFs.

To reduce the hardship of Non-resident Indians faced due to double taxation of income on withdrawal from overseas retirement funds, it has been proposed to prescribe the manner of taxation for granting relief. This is a welcome move.

It is proposed to reduce the time limit for filing the belated and the revised tax return by 3 months. The assessment proceedings will now have to be completed by December 31. It has been proposed to revamp the reassessment timelines as below:

No notice to be issued beyond 3 years for normal cases.

No notice to be issued beyond 10 years unless there is sufficient evidence of concealment of income amounting to ₹50 lakh or above and an approval is granted by the Principal Chief Commissioner.

It has been proposed that a faceless scheme be launched for ITAT. The personal interaction will be limited to video conferencing.

A new DRC will be constituted for small taxpayers having taxable income upto ₹50 lakh and disputed income up to ₹10 lakh. To further provide ease to tax-

payers, it has been proposed to include details such as capital gains (listed securities), dividend income, interest from banks & post office, etc., in the pre-filled returns.

The government has proposed to tax interest accrued on contributions exceeding ₹2.5 lakh to provident fund and public provident funds. This may have wider implications.

Given the pandemic and economic conditions, no change in tax rates has been a big plus for the taxpayers. The increased focus on providing world class infrastructure and healthcare facilities, provides an opportunity to every Indian to gain in the long run. Some of the changes announced will require taxpayers to rework their investments plans, in order to continue building their retirement corpus.

(Shamugan Prasad, senior tax professional with EY, also contributed to this article)

We also welcome the announcement and clarity on the voluntary scrappage policy as it is likely to increase demand for new commercial vehicles and passenger vehicles. It will also prove to be environmentally sustainable, encouraging fuel efficiency and reducing oil imports. What is also encouraging is that the budget outlay for the MSME sector has been doubled.

With special emphasis on enhancing domestic manufacturing, government's decision on allocating ₹1.97 lakh crore for PLI schemes is a promising move that will help create manufacturing global champions in India across 13 sectors, including the automotive sector. Announcements with regards to a large infrastructure boost will provide ease of mobility, indirectly boosting the opportunities for the auto sector.

Furthermore, the new scheme launched for public bus transport services, will support their augmentation and will bring relief to the much affected bus market and also improve public transport services. The cost of this is estimated around ₹18,000 crore. A systematic and continuous focus on building rural and agricultural infrastructure while pri-

oritising agriculture credit growth will have a long-term positive impact on rural demand of passenger, small, light commercial vehicles.

Increase in customs duty rate on parts of vehicles from 10% to 15% is also aimed towards promoting domestic manufacturing. Uniform reduction of customs duty on steel and other commodities will have a positive impact on the sector and provide an impetus to the auto-ancillary sector.

A series of measures and stimulus packages will be needed to be implemented throughout the year. To minimise the impact that our economy and almost every single sector has faced over the last year, we need to look at boosting growth in mid to long term. Our focus should be on stability of tax policies.

This Budget is as much important for its exclusions as it is for its inclusions. It has a sharp focus on few areas like health and infrastructure, with an emphasis on disinvestment. This makes it the best Budget of the current FM as both the intent and direction is clear. The government has put its best foot forward and we all need to respond and contribute by increasing our focus on national wealth and job creation.

Envisioned with a new paradigm



HARI OM RAI
CHAIRMAN AND FOUNDER,
LAVA INTERNATIONAL

up to 13% of India's GDP.

It is only due to the presence of large firms that a large MSME ecosystem flourishes thereby increasing the demand from the agriculture sector, which in turn enhances demand from the industries, thereby creating a virtuous cycle of demand.

We were misguided by the likes of World Bank and the foreign trained Indian economists, to follow principles of the developed nations, leading to opening of our markets prematurely in the year 1991. In the boom years of 1990s failure to generate indigenous manufacturers' technological capacity was hidden by the arrival of high levels of foreign direct investment but the country remained fundamentally weak. The credit in the economy started to divert towards unproductive consumer lending and speculation in housing / financial markets etc. and the credit started to slip out of the government's control.

Successful nations created large global firms for acquiring competitive skills and economies of scale for economic dominance. The state played a key role, with policy interventions providing protection, subsidies and a supply of credit to domestic firms during their learning phase.

Nations are rich only if they have large and successful domestic companies. The ecosystem of top 500 firms alone creates 30 trillion dollars, which account for 38% of the global GDP. Of these 500 companies, 9 are from Taiwan and create 66% of Taiwan's GDP. 28 are from France and account for 60% of French GDP. 16 are from South Korea and account for 51% of Korean GDP. 32 are from Germany and account for 50% of German GDP. 111 are from China and account for 50% of Chinese GDP. 126 are from USA and account for 43% of the US GDP. While only 7 are from India, and merely make

up to 13% of India's GDP.

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The government has clearly shown the strength of character to come up with a growth-oriented budget despite a high deficit of 9.5% of GDP during the previous year. But it is not sheer courage, the government has clear plans to make up for the deficit through various measures including growth, divestments, IPOs of institutions like LIC etc.

In the nutshell, it is an all-encompassing forward looking holistic budget envisioned with a completely new paradigm.

Above all, government has given a clarion call to the industry with the announcement of creating global champions from India and backing this strategy with new, "Development Finance Institution". Now the responsibility shifts to the industry to not only dream but dream big and stand together with the govt to make the country progress from poverty to wealth over the next three decades.

Spurring growth through simplification

NINDIA'S FIRST BUDGET post the onset of Covid-19 was one of the most awaited budgets expected to bring in significant changes so as to boost recovery in the economy. The primary focus of Budget 2021 is on ease of doing business and reducing tax litigation in India by promoting a transparent, efficient and effective tax system. While the Budget speech didn't suggest any major reform, the fine print of the Finance Bill provided significant amendments.

From a compliance and litigation perspective there have been major changes. It is proposed to bring income tax appellate tribunal (ITAT) proceedings under the fast track regime.

In order to ease litigation for small & medium taxpayers (with income up to ₹50 lakh), a dispute resolution committee is proposed



GAURAV KARNIK
PARTNER & NATIONAL
LEADER-REAL ESTATE,
EY INDIA

to be formed.

A board for advance rulings has been introduced comprising persons of level of Chief Commissioner of Income Tax and the orders passed by such authority being appealable to the High Court which was not the case earlier. At the same time, the Settlement Commission has been discontinued and an interim board for settlements shall be constituted which shall take over pending applications.

Digitisation being at its peak, further incentive has been announced in the form of exemption for tax audit for persons whose turnover upto ₹10 crore from existing ₹5 crore where at least 95% of transactions take place through banking channels.

Time limits & due dates for compliance have also been revised such as time limit for completion

of regular & best judgement assessments have been reduced by 3 months, time limit for reopening of assessment has been reduced from 6 years to 3 years and due dates for filing of revised/belated returns is reduced by 3 months.

Similar to tax collection at source provisions, tax deduction at source on purchase of goods @ 0.1% by buyer has been introduced. However, if such transaction is covered under both TDS and TCS provisions, TDS provisions shall prevail.

On equalisation levy provisions introduced last year, it has been clarified certain aspects related to definition of 'online sale of goods/provision of services' and excluding the transactions which are already subject to tax as royalty or fee for technical services (FTS) from its ambit.

The exemption introduced last

year for sovereign wealth fund and pension funds have been liberalised and rationalised which should help spur further investment in the infrastructure sector.

A series of tax exemptions have been given to aircraft leasing companies, relocation of funds to the IFSC and investment divisions of foreign banks located in the IFSC.

Keeping the privatisation and disinvestment plans in perspective, conditions related to carry forward of losses and tax neutral demerger for PSUs have been liberalised.

Overall, the Budget 2021 has not only clarified/expanded the scope of various provisions under the income tax law but has also taken a step towards more stringent compliance timelines, thereby accelerating the litigation process and removing uncertainty for taxpayers.

Opportunity in food business is a point to be questioned

THE RESTAURANT INDUSTRY, with an annual turnover of nearly ₹4 lakh crore, provides direct employment to over 7.3 million people. The NRAI represents the interests of 6 lakh restaurants across India. As the pandemic surged the restaurant and hospitality industry experienced the first jolt of it.

During the pandemic while restaurants were shut a new trend came into being and that was the surge of 'Deliveries & Take-Away'. Since, people were stuck at home, they started ordering from various restaurants as soon as the government permitted restaurants to operate via a delivery and take-away model. This made us relook at the business model by way of



ANJAN CHATTERJEE
CMD,
SPECIALITY RESTAURANTS

size, structure, venue and pricing. We realised that the three things that would form the base of getting back into the game were to survive, revive & thrive.

Over a period of time as the lockdown was 'semi' lifted with a negligible line of respite being offered to the restaurant industry we started to continue with dine-in services. Yet, there are a number of challenges that the industry is continuing to face. With the new trend of 'work from home' (WFH) the section of diners have now changed to 'ordering out' or 'eating at home' as hygiene became a prime concern.

In lieu of the new budget announcement made by the FM, there has been funds allotted towards infrastructure and manpower. With a boost in the econ-



omy's growth there is a possibility that it may lead to more employment and generation of jobs which could result to a better spending power in the hands of individuals. While, the restaurant industry still faces the brunt of the GST restrictions with no input tax, from a business perspective is becoming a point of 'survival of the fittest'. Furthermore, with restrictions of travel and tourism almost 60% of branded hotels in India are shut while the remaining 40% are operating with less than 10% of revenues. As per Crisil, restaurants were operating at 25%-30% of their monthly service levels in the first 45 days after the lockdown is lifted, and are on course for a 40%-50% drop in revenue this fiscal year.

New Delhi

Markets

THURSDAY, FEBRUARY 4, 2021

EXPERTVIEW

The Budget has completely turned the market mood and the ongoing earnings season has also been decent so far...

—Ajit Mishra, VP — research, Religare Broking

Money Matters

G-SEC

The benchmark yield fell **0.043%** due to buying support



The rupee ended higher **0.0110%** amid gains in local equities



The Euro fell against **0.207%**



Quick View

Rupee settles flat at 72.95 against dollar

THE INDIAN RUPEE ended just 1 paisa higher at 72.95 against the dollar on Wednesday amid a firm trend in the domestic equity markets. At the interbank forex market, the local unit opened at 72.96 against the greenback and witnessed an intra-day high of 72.92 and a low of 72.98. It finally ended at 72.95 against the American currency, registering a rise of just 1 paisa over its previous close.

Defaulter's bank, demat a/cs must be attached: Sebi

MARKETS REGULATOR SEBI has ordered attachment of bank accounts as well as shares and mutual fund holdings of an individual to recover dues totalling over ₹53 crore. The recovery proceedings have been initiated against Arun Panchariya after he failed to pay ₹50 crore fine imposed on him by Sebi in June 2020. The penalty was imposed on him for manipulation in issuance of global depository receipts of Hiran Orgochem.

Edelweiss Insurance partners Okinawa Autotech

EDELWEISS GENERAL INSURANCE (EGI) has entered into a partnership with electric two-wheeler manufacturer Okinawa Autotech to provide a comprehensive insurance policy to auto customers. In an exclusive partnership with Okinawa Autotech, EGI said it will leverage latter's vast dealership network of over 350 dealerships currently across India.

City Union Bank third-quarter profit declines 11% on higher provisioning

FE BUREAU
Chennai, February 3

PRIVATE SECTOR LENDER City Union Bank (CUB) on Wednesday reported a decline of 11.45% in its net profit to ₹170 crore for the third quarter of FY21, compared with ₹192 crore in the same quarter last fiscal, impacted by additional provisions made towards Covid and other contingencies.

Total income of the bank stood at ₹1,278 crore, against ₹1,203 crore, recording a marginal growth.

The gross NPA was at 2.94% and the net NPA at 1.47%, compared with 3.50% and 1.95%, respectively. The provision coverage ratio was at 73%. CUB in a release said there was no addition to NPA during the Q3FY21 because of the standstill clause as directed by the Supreme Court.

The bank already held provision of ₹340 crore for Covid-19 as on September 30, and during the quarter under review, it made an additional provision of ₹125 crore to meet any future contingency arising out of the

NIFTY MIDCAP AT RECORD HIGH

Sensex creates history, closes above 50,000-mark

The Nifty rose by **142.1 points (0.97%)** to close at **14,789.95**

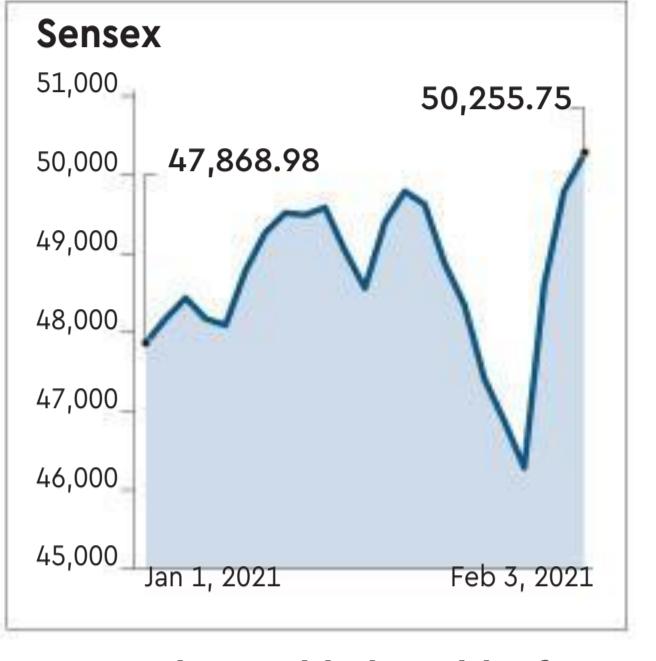
FE BUREAU
Mumbai, February 3

THE SENSEX CLOSED above the historic 50,000-mark for the first time ever on Wednesday as the post-Budget rally continued for the third straight session. The BSE benchmark rallied 458.03 points (0.92%) to close at 50,255.75. The Nifty rose by 142.1 points (0.97%) to close at 14,789.95. Investors have added wealth of over ₹12 lakh crore in the last three sessions as the BSE's market capitalisation is nearing ₹200 lakh crore thanks to FPIs turning buyers, strong quarterly results and a post-Budget optimism.

The broader markets, too, participated in Wednesday's rally, with the Nifty Midcap hitting a record high.

The Nifty Midcap 100 and the Nifty Smallcap 100 rose by 1.45% and 1.2%. The midcap index so far this year has gained by 7.6%. The Nifty Smallcap index is also approaching its highest level in two years.

Another index that hit yet a lifetime high was the Nifty Bank, which rallied by 1.43%. Its biggest gainers were IndusInd Bank, Punjab National Bank, RBL Bank, Bank of Baroda and Axis Bank with gains of 7.29%, 6.49%, 5.53%, 3.42%, and 2.39%, respectively.



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Meanwhile, the market's fear gauge or India VIX (volatility index) has fallen in the last three trading sessions and is close to the levels seen earlier in January. Last Friday, the India VIX closed at 25.34 whereas, as of Wednesday's close it was 23.75.

Foreign portfolio investors have once again started pumping money into stocks. In the previous two trading sessions, they bought stocks worth \$1.1 bil-

lion. Besides a favourable Budget, strong third quarter results so far have also contributed to the 'risk-on' sentiment on the Street.

The benchmarks have risen by 8.2% in the last three sessions, the sharpest rally in the last 10 months.

Jaideep Hansraj, managing director and CEO, Kotak Securities, said: "The Budget is fuelling a rally in all economy-driven sectors along with banking. The uptick in global markets, resumption of FII flows and strong earnings trend coming from Q3 results are other factors that are taking markets higher." Additionally, stocks belonging to the financial, pharmaceutical and energy sectors rose the most.

Foreign investment banks are looking favourably towards the Budget, but have highlighted some concerns with respect to equities.

In its report, Nomura said, "Our key concern remains inflationary pressure and its impact on EBITDA margin. We remain selective on Indian equities." It, however, said from the perspective of the equity markets, the Budget is a positive, as it helps improve the narrative on growth. To that extent, the risk to current earnings expectations reduces, according to Nomura.

Strong global markets also helped the rally, with bourses in the UK, Germany, and France rising between 0.03% and 0.27%. The Asian markets in Taiwan, Hong Kong, and South Korea closed the session higher by 0.07% to 1.06%.

RBI unveils risk-based internal audit guidelines for select NBFCs, UCBs

FE BUREAU
Mumbai, February 3

IN ORDER TO strengthen the quality and effectiveness of the internal audit system, the Reserve Bank of India (RBI) on Wednesday issued guidelines on risk-based internal audit (RBIA) system for select non-bank lenders and urban co-operative banks (UCBs). While NBFCs and UCBs have grown in size and become systemically important, prevalence of different audit systems/approaches in such entities has created certain inconsistencies, risks and gaps, RBI said. The entities have to implement the RBIA framework by March 31, 2022, and have been asked to constitute a committee of senior executives to be entrusted with the responsibility of formulating a suitable action plan.

The new framework will be for all deposit taking NBFCs, irrespective of their sizes, all non-deposit taking NBFCs (including core investment companies) with an asset size of ₹5,000 crore and also for all UCBs, having an asset size of ₹500 crore and above. The NBFCs and UCBs face risks similar to the ones faced by scheduled commercial banks, which require an alignment of processes, the central bank said.

Amit Tandon, founder and managing director (MD) of Institutional Investor Advisory Services (IIAS), said, "This aligns the supervision of NBFCs to those of banks. I view this as a step in easing of conversion of NBFCs to banks."

To ensure smooth transition from the existing system of internal audit to RBIA, the NBFCs and UCBs concerned may constitute a committee of senior executives with the responsibility of formulating a suitable action plan, RBI said. The committee may address transitional and change management issues and should report progress periodically to the board and senior management. According to the new guidelines, the boards of NBFCs and UCBs are primarily responsible for overseeing their internal audit functions.

The regulator also specified that RBIA



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policy shall clearly document the purpose, authority, and responsibility of the internal audit activity, with a clear demarcation of the role and expectations from risk management function and risk-based internal audit function.

Shriram Subramanian, founder and MD of InGovern Research Services, a corporate governance advisory firm, said as NBFCs and UCBs have become large, it is pragmatic to have RBIA functionally and report to the board. However, RBIA should not be seen as a panacea for failures and frauds, as even in large scheduled commercial banks like Yes Bank, Lakshmi Vilas Bank (LVB), etc. where there is directed lending and where RBIA existed, bank failures have occurred, he added. RBI should also not see this as an abdication of its supervisory role and responsibilities, he said.

RBIA is an audit methodology that links with an organisation's overall risk management framework and provides an assurance to the board of directors and the senior management on the quality and effectiveness of the organisation's internal controls, risk management and governance-related systems and processes, the regulator said.

ANALYST CORNER

L&T: Maintain 'buy' with a SOTP-based PT of ₹1,745

JEFFERIES

THE GOVERNMENT'S BUDGETARY (BE) capex allocation is up 26% YoY vs FY21, revised expenditure (RE). Overall capex, including public sector enterprises (PSEs), is up 5% YoY vs 2% YoY in FY21. L&T de-rated about 14% in the month following the Budget in February 2020, given the lack of infra focus. We cited that the company gains share in a downturn and should still manage to grow E&C in double-digits. However, the concern remained. Current Budget commentary should ease this. Maintain 'buy' with a SOTP-based PT of ₹1,745, valuing the core business at 10x EV/EBITDA FY23E (consol. PB 2.7x FY23E).

Roads see highest growth within key segments. Budgetary allocation to roads is up 32% YoY vs FY21 BE and 18% vs RE. Within this, NHAI growth is lower at 14% YoY vs BE and 7% YoY vs RE. The finance minister indicated higher spend in Kerala, Tamil Nadu, West Bengal and Assam for roads. Railways is not as positive as it is up 34% YoY vs BE but down 11% vs RE in FY21E. It is likely that with the Dedicated Freight Corridor (DFC)



PERFORMANCE METRICS

- Strong home sales and an equally healthy growth in housing loans helped the mortgage player post a stellar set of numbers for the December quarter
- Individual disbursements during the quarter rose by 26% against a 32% year-on-year increase in loan approvals
- Earnings were driven by an increase in net interest income, which saw robust growth of 26% y-o-y and 12% quarter-on-quarter at ₹4,068 crore

margins increased 20 basis points sequentially and 10 basis points y-o-y to 3.4%. The spread on the individual loan book was 1.94% and the same on the non-individual book was 3.14%.

Analysts reacted positively to the performance, with some brokerages even upgrading earnings estimates for the coming fiscal. CLSA has raised FY22/23 earnings estimates of HDFC by 4-5% on higher margins. Morgan Stanley said HDFC's retail disbursements and revenue momentum have been strong this quarter. Similarly, Credit Suisse noted that individual growth has remained strong for the lender and the asset quality has been stable with healthy provisioning.

The collection efficiency for individual loans in the month of December stood at 97.6%, compared with 96.3% in September. The loans on the assets under management basis grew 9% y-o-y in improvement in housing demand across geographies," Emkay said.

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RBI MPC starts deliberations on monetary policy

MOTILAL OSWAL

ICICIBC REPORTED A strong 3QFY21, with earnings driven by steady revenue growth, controlled opex, and lower provisions. Loan growth is showing a strong revival in both wholesale, SME, and retail, with disbursement in many business segments crossing pre-Covid levels, led by festive demand, improving economic outlook, and strong digital ecosystem build by the bank across business segments.

On the asset quality front, controlled slippages led to a 6bp Q-o-Q rise in the pro forma GNPA ratio, while total restructuring stood at 0.4% of loans (v/s 1% guided earlier). Pro forma PCR stood ~78%, the highest in the industry. It holds utilised COVID provisions of Rs64.7 billion (~1% of loans), offering comfort on normalisation in credit cost. We raise our FY21E estimate by 20% due to lower credit cost while largely maintaining our FY22E/FY23E estimates. Maintain 'buy'.

ICICIBC reported a PAT of ₹49.4

billion (above our estimate), supported by treasury income and controlled provisions (8% Q-o-Q decline). It has made contingent provisions of ₹30 billion for pro forma slippages and utilised Covid-related provisions of ₹18 billion. It still holds utilised Covid provisions of ₹64.7 billion (~1% of loans). During 9MFY21, NII/POP grew 17%/35%, while PAT grew 76% YoY to ₹117.9 billion. NII stood at ₹99.1 billion (16% YoY), in line led by recovery in loan growth and 10bp Q-o-Q improvement in margin to 3.67%.

Other income grew 16% QoQ to ₹46.9 billion as core fees grew 15%, driven by a revival in retail loans (7%) and normalisation in cards spends. Retail contributed 78% of total fees. Other income was supported by strong treasury gains of ~₹7.7 billion. Opex grew 4% YoY, enabling core PPOP growth of 15%. Advances growth was robust (7% QoQ), with domestic book growing 7.5% QoQ, led by strong revival across business segments.



Total income of the bank stood at ₹1,278 crore, against ₹1,203 crore, recording a marginal growth

pandemic. Thus, the total provision in this regard as on December 31 stood at ₹465 crore. During Q3, the bank had restructured 60 MSME borrowal accounts to the tune of ₹321 crore. The total restructured MSME accounts stood at ₹807 crore, consisting of 233 borrowers and the total restructured accounts constitute 2.21% of advances, the lender said.

The net interest margin stood at 4.16%, against 3.96%. The capital adequacy ratio increased to 17.39%, with tier 1 at 16.31% and tier 2 at 1.08% as per Basel III norms. Non-interest income was at ₹230 crore, against ₹142 crore. The treasury income increased by ₹77 crore to ₹119 crore.

CASA grew 28%, from ₹9,294 crore to ₹11,898 crore, with the CASA portion staying at 27% of total deposits. The cost of deposits decreased by 5.16% from 6.17%.

IND-RA REPORT

Only 5% mid, emerging firms avail RBI's one-time recast

PRESS TRUST OF INDIA
Mumbai, February 3

The lower-than-expected restructuring was on account of the various government measures and faster demand recovery in the domestic market

VERY FEW CORPORATES from the mid and emerging segments had opted for the Reserve Bank of India's (RBI's) one-time debt restructuring following respite from various government schemes such as the Emergency Credit Line Guaranteed Scheme (ECLGS) and a faster recovery in demand, revealed a report.

In August last year, the RBI had announced a one-time restructuring for personal and corporate borrowers affected by the pandemic-related stress.

India Ratings and Research (Ind-Ra) said only 5% of its rated 450 issuers in the mid and emerging corporates (MEC) space had availed the RBI's financial restructuring facility available till December 31, 2020.

"The lower-than-expected restructuring was on account of the various government measures and faster demand recovery in the domestic market, supported by a marginal pick-up in exports in certain sectors," Ind-Ra said in its report.

Issuers having availed restructuring are primarily rated in the 'IND BB' and below rating categories with stretched liquidity. Such

issuers belong to the industrial and discretionary segments and operate mainly in sectors such as real estate, and construction and engineering, it said.

The report said the ₹3-lakh crore ECLGS and the Covid-19 loans provided by banks offered respite to issuers with weak liquidity and increased their ability to withstand the sustained cash flow pressures caused by the pandemic-induced lockdown.

Even though not all issuers had availed the additional funding, the same has flowed down to the entities lower down the value chain. Many banks have automatically converted the interest due on the working capital loans under moratorium into term loans, thus eliminating the need for the issuers to apply for the restructuring scheme, the report said. Even the revised definition of micro, small and medium enterprises (MSMEs) has enhanced the access of

unlikely to improve in the near-to-medium-term.

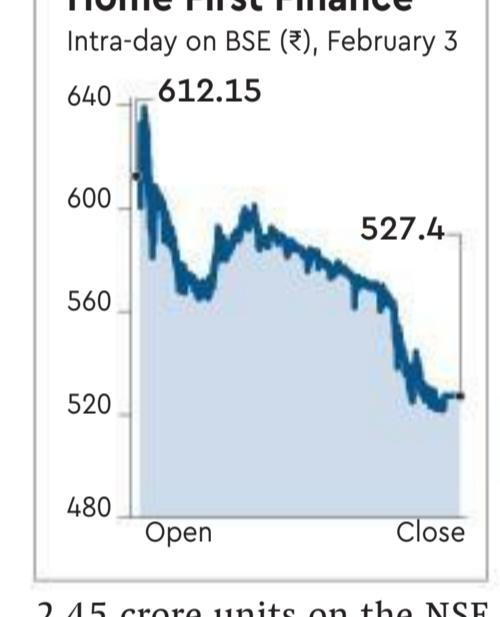
The report said the relief package offered by banks and festive demand coupled with positive sentiments will partially abate the near-term liquidity headwinds for lower-rated mid and emerging corporates.

It, however, expects funding constraints to increase for issuers having stretched liquidity and a weak credit profile over 2021-22 and 2022-23, reducing the financial flexibility for those that have not availed loan restructuring.

Of its rated MEC portfolio, 56% issuers primarily belonging to the 'IND BB' and below-rated categories depict a stretched liquidity profile. Of these, 74% belong to the discretionary and industrial segments, the agency said, adding that it would continue to monitor the credit and liquidity profile of the issuers in the MEC space and could take negative rating actions for issuers having weak liquidity or deteriorated long-term credit profile or a combination of both.

It said bankers have remained extremely risk-averse to extend additional lending or alter the lending terms for issuers having weak liquidity, high leverage or where the credit profile is

Home First Finance closes with 2% gain in debut trade

PRESS TRUST OF INDIA
New Delhi, February 3

2,45 crore units on the NSE during the day.

The initial public offering of Home First Finance Company India was subscribed 26.66 times last month.

The price range for the ₹1,153.71-crore offer of the housing finance company was at ₹517-518 per share.

Bad bank plan sparks concern in distressed loan market

BIJOU GEORGE,
SUVASHEE GHOSH
& RAHUL SATIJA
February 3

ing secretary Debasish Panda told reporters this week that banks might have to put in initial capital to start the bad bank. While the plan provides a new path to resolve soured loans, key issues including the capitalization of the bank, its ownership structure, and the limited secondary market for stressed assets still need to be addressed, said Nitesh Jain, a director at Crisil Ratings.

Any such issues with the transparency of bad loan pricing could crimp interest in distressed credit that has been growing in recent years and drawing investors from Oaktree to Apollo.

BLOOMBERG

Ujjivan SFB posts ₹279-cr loss on higher provisioning

PRESS TRUST OF INDIA
New Delhi, February 3

₹427 crore. However, treasury income more than doubled to ₹93 crore during the quarter from ₹39 crore.

The bank said its gross non-performing assets (NPA) stood at 1% and net NPA at 0.05% by December-end 2020, compared with 0.9% and 0.4%, respectively, a year ago.

SHREE WORSTEX LIMITED

Regd. Off: 326, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi - 110085
M.No.: 9315202833 | Email ID: shreeworstex@gmail.com, info@shreeworstex.in
Website: www.shreeworstex.in | CIN: L17111DL1982PLC013790

Extracts of the Standalone Unaudited Financial Results For the Quarter ended December 31, 2020

SI No.	Particulars	Quarter Ending 31/12/2020 (Unaudited)	Year to date Figures (9 months ended 01/04/2020 to 31/12/2020 (Unaudited)	Corresponding 3 months ended in the previous year 31/12/2019 (Unaudited)	₹ in Lakhs					
					December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
1.	Total Income from operations	14.09	58.59	73.11						
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5.13	43.43	(2.76)						
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5.13	43.43	(2.76)						
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3.80	34.70	(2.76)						
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax))	(9.72)	87.27	(9.98)						
6.	Equity Share Capital	314.00	314.00	314.00						
7.	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	64.93	64.93	60.08						
8.	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations)	0.12	1.11	(0.09)						
	1. Basic : 2. Diluted :	0.12	1.11	(0.09)						

Note: 1. The Standalone unaudited Financial Results for the quarter ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 02, 2021. The Standalone unaudited Financial Results for the Quarter ended 31st December 2020 submitted along with Limited Review Report pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 received from the Statutory Auditors of the company.

2. The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Quarterly Financial Results are available on the Stock Exchange(s) website i.e. Metropolitan Stock Exchange of India Limited (www.mseibol.com), BSE Limited (www.bseindia.com) and Website of the Company i.e. (www.shreeworstex.in).

For and on behalf of the Board of Directors
For Shree Worstex Limited
Sd/-
Kiran Mittal (Director)
DIN: 00749457

Date: 02/02/2021
Place: New Delhi

1. The above financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on February 02, 2021.

2. The above is an extract of the detailed format of Quarter and Nine months ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Nine months ended Financial Results are available on the Stock Exchange websites viz. www.bseindia.com and www.nseindia.com and on the Company's website viz. www.iiflwealth.com.

3. The Key data relating to standalone financial results of IIFL Wealth Management Limited is as under:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	
Total Income from operations	4,011.06	836.40	4,502.72	8,297.80	12,346.71	21,625.87
Profit/(Loss) Before Tax from continuing operations	2,645.69	34,500.95	1,776.55	39,428.30	22,286.04	27,931.23
Profit/(Loss) After Tax from continuing operations	1,980.98	34,553.26	1,091.75	38,210.42	20,715.77	25,004.76
Profit/(Loss) Before Tax from discontinued operations	-	-	(1,924.82)	-	(8,502.76)	(8,502.76)
Profit/(Loss) After Tax from discontinued operations	-	-	(1,353.73)	-	(5,657.17)	(5,657.17)
Total Profit/(Loss) After Tax	1,980.98	34,553.26	(261.98)	38,210.42	15,058.60	19,347.58

By order of the Board
For IIFL Wealth Management Limited
sd/-

Karan Bhagat
Managing Director
DIN: 03247753

LIC IPO may hit market in Q4 of next fiscal: DEA secy

PRESS TRUST OF INDIA
New Delhi, February 3

As many as 27 amendments have been pushed through the Finance Bill 2021 tabled by finance minister Nirmala Sitharaman on Monday along with the Budget.

Probable in the third or fourth quarter of next financial year, depending on how soon the valuation comes, he told PTI in an interview.

On Monday, the finance minister announced that the initial public offer (IPO) of Life Insurance Corporation (LIC) will take place in the next financial year.

Currently, the government owns a 100% stake in LIC. Once listed, LIC is likely to become the country's biggest company by market capitalisation with an estimated valuation of ₹8-10 lakh crore. DIPAM has already selected actuarial firm Milliman Advisors for ascertaining the embedded value of LIC.

THE INDIAN HOTELS COMPANY LIMITED

Registered Office: Mandlik House, Mandlik Road, Mumbai 400 001
CIN: L74999MH1902PLC00183, Email: investorrelations@tajhotels.com, Website: www.ihclata.com

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Particulars	STANDALONE				
	Quarter Ended 31.12.2020 (Reviewed)	Quarter Ended 31.12.2019 (Reviewed)	Nine Months Ended 31.12.2020 (Reviewed)	Nine Months Ended 31.12.2019 (Reviewed)	Year Ended 31.03.2020 (Audited)
Total income from operations	40874	85479	66919	202519	274347
Net Profit/ (Loss) for the period before tax (before Exceptional items)	(6229)	24328	(47224)	31623	45414
Net Profit / (Loss) for the period before tax (after Exceptional items)	(11851)	24208	(58222)	30969	43774
Net Profit / (Loss) for the period after tax (after Exceptional items)	(9484)	16777	(47524)	30916	40141
Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(25				

DHARANI FINANCE LIMITED
Regd. Office : No. 59 Sterling Road, Nungambakkam, Chennai - 600 034 CIN-L65191TN1990PLC019152 Tel: 91-44-2831 1313 Fax: 91-44-2831 2074 Email: secretarial@dharanifinance.in Web site: www.dharanifinance.in

NOTICE

In pursuance to Regulation 29 read with Regulation 47 of the SEBI (LODR) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors will be held on Friday, 12th February 2021, at the Regd. Office of the Company, inter alia, to consider, approve and adopt Unaudited Financial Results for the quarter and nine months ended 31st December 2020.

The said information is also available on the Company's website at www.dharanifinance.in and at BSE's website www.bseindia.com

for Dharni Finance Limited
Date : 04/02/2021 Dr. S. Kupan
Place : Chennai - 34 Company Secretary

**INDIA GLYCOLS LIMITED**

Regt. Offt. -A-1, Industrial Area, Bazar Road, Kothavalai-264713, Dist. Ushan Singh Nagar, Tamilnadu, Phone: 05947-269500, Fax: 05947-275315 E-Mail: compliance.officer@indiaglycols.com CIN: L2411UR1983PLC009097

Notice is hereby given to the public that the Company has received the request for transfer of shares in physical mode in terms of SEBI circular SEBI/HOMRSD/DOCS/IRP/2018/139 dated 06th November, 2018 ("Circular") as per the details mentioned below:

Folio Nos.	Share Certificate No.	Distinctive Nos.	Name of the Transferor	No of Equity Shares	Name of the Proposed Transferee
00053626	97625	9761771-9761870	Vijaya Sree Kilaparthi	100	Rajendra Ravichandra Mehta
00134862	4106	409871-409970	Dharmishthaben	100	Jevanal Shah
	174591	16081571-16081670		100	
	57865	5785771-5785870		100	

Any objection(s) with respect to the transfer of such shares should be lodged with the Company at Plot No. 2-B, Sector-126, Noida - 201304, Uttar Pradesh or mail at compliance.officer@indiaglycols.com within 30 days of the publication of this notice or else the Company will proceed with the transfer of the above shares as per the provisions of the Circular.

For India Glycols Limited

Sd/-
Ankur Jain
Company Secretary

Place : Noida, U.P.
Date : 03.02.2021

**RUCHIRA PAPERS LIMITED**

Regd. Office: Tirlukpur Road, Kala Amb, Dist. Sirmour (H.P)

Web: www.ruchirapapers.com Email: cs@ruchirapapers.com

CIN: L21012HP1980PLC004336

NOTICE

Pursuant to Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of Board of Directors of the Company is scheduled to be held on **Friday, 12th February 2021, inter alia, to consider and approve the Un-Audited Financial Results for the quarter and nine months ended 31st December 2020.**

The information is also available on the Company's Website at www.ruchirapapers.com and on the Stock Exchanges (www.bseindia.com and www.nseindia.com).

For Ruchira Papers Limited
Sd/- Vishav Sethi
Company Secretary

Place : Kala Amb
Date : 03-02-2021

**optiemus**

OPTIEMUS INFRACOM LIMITED

CIN: L54204MH1993PLC054086

Registered Office: 102, 2nd Floor, Lajpat Nagar Part-2, New Delhi-110 024

Corporate Office: Plot No. 2A, First Floor, Sector-126, Noida, Uttar Pradesh- 201 301

Ph. No. 0120 6726800 | Fax No. 0120-6726895

Email: info@optiemus.com

NOTICE

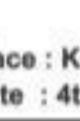
Pursuant to Regulation 47 read with Regulation 29 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, notice is hereby given that the Board of Directors of the Company at its 242nd meeting scheduled to be held through Video Conferencing on Friday, 12th February, 2021 at 3:00 p.m., will, inter alia, consider and take on record the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2020.

Further details, if any, in connection with the above, will be available in www.andrewyule.com and www.bseindia.com

By Order of the Board,
For Andrew Yule & Company Limited

Sd/-
Dhara Brahmabhatt
Managing Director

Date : 03/02/2021 DIN: 06433270

**MILGRAY FINANCE AND INVESTMENTS LIMITED**

CIN:L67120MH1993PLC030316

Regd. Off.: 31, Whispering Palms Shopping

Center, Lokhandwala, Kandivali (East)

Mumbai - 400 101

Phone: 022-29651621

Email: milgrayfinance@gmail.com

Web: www.milgray.in

NOTICE

NOTICE is hereby given in terms of

Regulation 29 read with regulation 47 of

the SEBI (LODR) Regulations, 2015 that

the Meeting of the Board of Directors of

the Company is scheduled to be held on

Wednesday, 10th February, 2021 at its

Registered Office to consider, approve and

take on record, inter alia, the Un-audited

Financial Results of the Company for the

quarter and nine months ended on

31st December, 2020 and any other matter

with permission of the Chair:

The said intimation is also available on

the Company's website at www.milgray.in

and may also be available on the website of

BSE at www.bseindia.com

For Milgray Finance and

Investment Limited

Sd/-

Mahendra Bachhawat

Date: 03/02/2021 Managing Director

Place: Mumbai DIN: 07547289

NOTICE FOR BOARD MEETING

Pursuant to Regulation 47 read with

Regulation 29, 33 and other applicable

Regulations of SEBI (Listing Obligations

and Disclosure Requirements) Regulations

2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 10th day of February, 2021 at 05:00 P.M. via Video Conference to consider, discuss and approve, inter alia, the un-audited standalone as well as consolidated quarterly and year-to-date financial results of the Company for the period ended on 31st December, 2020 and any other matter

with permission of the Chair:

The said intimation is also available on

the Company's website at www.milgray.in

and may also be available on the website of

BSE at www.bseindia.com

For Milgray Finance and

Investment Limited

Sd/-

Mahendra Bachhawat

Date: 03/02/2021 Managing Director

Place: Mumbai DIN: 07547289

NOTICE FOR BOARD MEETING

Pursuant to Regulation 47 read with

Regulation 29, 33 and other applicable

Regulations of SEBI (Listing Obligations

and Disclosure Requirements) Regulations

2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, February 11, 2021, inter alia, to consider and approve the Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2020.

Further complete details are available at

the website of the Company i.e.

www.smcmindiaonline.com

For SMC Global Securities Limited

Sd/-

(Suman Kumar)

E.V.P. (Corporate Affairs) &

Company Secretary

Date: February 3, 2021

Place: New Delhi

Corporate Identity Number

(CIN: L74899DL1994PLC063609)

Registered Office: 11/6B, Shanti Chamber,

Pusa Road, New Delhi-110005

Ph: +91-11-30110000, 4075333

Fax: +91-11-25754365

E-mail: smc@smcmindiaonline.com

Website: www.smcmindiaonline.com

For SMC Global Securities Limited

Sd/-

(Suman Kumar)

E.V.P. (Corporate Affairs) &

Company Secretary

Date: February 3, 2021

Place: New Delhi

Corporate Identity Number

(CIN: L74899DL1994PLC063609)

Registered Office: 11/6B, Shanti Chamber,

Pusa Road, New Delhi-110005

Ph: +91-11-30110000, 4075333

Fax: +91-11-25754365

E-mail: smc@smcmindiaonline.com

Website: www.smcmindiaonline.com

For SMC Global Securities Limited

Sd/-

(Suman Kumar)

E.V.P. (Corporate Affairs) &

Company Secretary

Date: February 3, 2021

Place: New Delhi

Corporate Identity Number

(CIN: L74899DL1994PLC063609)

Registered Office: 11/6B, Shanti Chamber,

Pusa Road, New Delhi-110005

Ph: +91-11-30110

**DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) AND 4 READ WITH REGULATIONS 13 (4), 14 (3) AND 15 (2) OF SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF**

LLOYDS STEELS INDUSTRIES LIMITED

(CIN: L28900MH1994PLC081235)

Registered Office: Plot No A -5/5, MIDC Industrial Area, Murbad, Thane-421401, Maharashtra, India **Contact No.:** +91 2524 222 271 / +91 95456 54196;
Corporate Office: A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel, Mumbai-400 013, Maharashtra, India
Tel No.: +91 22 6291 8111; **E-Mail ID:** infoengg@lloyds.in; **Website:** www.lloydsengg.in

Open Offer for acquisition of 23,36,61,600 Equity Shares of ₹1 each representing 26% of the Equity Share Capital/Voting Capital of the Target Company at a price of ₹1 (Rupee One only) per Equity Share from the Public Shareholders of Lloyds Steels Industries Limited ("LSIL") Target Company, in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"/"Regulations") by Shree Global Tradefin Limited (hereinafter referred to as "Acquirer")

This Detailed Public Statement ("DPS") is being issued by Mark Corporate Advisors Private Limited, the Manager to the Offer ("Manager"), for and on behalf of the Acquirer, in compliance with Regulations 13(4), 14(3) and 15(2) of the Regulations pursuant to the Public Announcement ("PA") made on January 28, 2021 (Thursday) issued in terms of Regulation 3(1) and 4 of the Regulations and sent to BSE Limited ("BSE"), National Stock Exchange of India Limited, Mumbai ("NSE") and the Target Company through e-mail on January 28, 2021 (Thursday) and submitted to Securities and Exchange Board of India ("SEBI") on January 29, 2021 (Friday).

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:

A. Information about the Acquirer:

1) Information about Shree Global Tradefin Limited ("SGTL"/"Acquirer")

The Acquirer is a Public Limited company with Corporate Identification Number ("CIN") as L27100MH1986PLC041252, was incorporated on October 15, 1986 as "Bensons Steels Limited in the State of Maharashtra, pursuant to the provisions of the Companies Act, 1956. Subsequently, the name was changed to "Shree Global Tradefin Limited" and a Fresh Certificate of Incorporation was issued by the Registrar of Companies, Maharashtra, on October 24, 1996. There has been no change in the name of the Company since then.

1.2) The Registered Office of the Acquirer is presently situated at 35, Ashok Chambers, Broach Street, Devi Ratnay Marg, Masjid Bunder, Mumbai-400 009, Maharashtra, India and the contact number of the Acquirer is Tel. No.: +91 22 2348 0526.

1.3) The Acquirer is not part of any group.

1.4) The Authorized Share Capital of the Acquirer is ₹7,50,00,00,000 (Rupees Seven Hundred and Fifty Crores only) consisting of 7,50,00,00,00 (Seven Hundred and Fifty Crores only) Equity Shares of Face Value of ₹1 (Rupee One only) each. The Issued, Subscribed and Paid-up Equity Share Capital of the Acquirer is ₹1,13,95,05,465 (Rupees One Hundred Thirteen Crores Ninety Five Lakhs Five Thousand Four Hundred and Sixty Five only) consisting of 1,13,95,05,465 (One Hundred Thirteen Crores Ninety Five Lakhs Five Thousand Four Hundred and Sixty Five only) Equity shares of Face Value of ₹1 each (Rupee One only).

1.5) As on date, the Acquirer is a beneficial owner of 6,55,17,911 Equity Shares aggregating to 7.29% of the Equity Share Capital/Voting Capital of the Target Company (details of which are mentioned under point no. 1.9 below). Further, the Acquirer has entered into a Share Purchase Agreement ("SPA") with the Promoter(s)/Promoter Group of the Target Company on January 28, 2021 to acquire 41,44,41,116 Equity Shares representing 46.12% of the Equity Share Capital/Voting Capital of the Target Company.

1.6) The Company is engaged in the business of trading in steel, dealing in shares, stock, debentures and other securities.

1.7) The Acquirer is listed on BSE Limited, Mumbai ("BSE").

1.8) The names of the Promoter and Promoter Group of the Acquirer, along with their Shareholding percentage, as disclosed by it to the Stock Exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), as of December 31, 2020 are as follows:

Promoter/Promoter Group

Individuals: Mrs. Abha M Gupta is holding 43,53,330 Equity Shares representing 0.38% of the Equity Share Capital/Voting Capital of the Acquirer.

Others: (i) Teamwork Properties Developments LLP ("Teamwork") is holding 38,65,55,000 Equity Shares representing 33.92% of the Equity Share Capital/Voting Capital of the Acquirer. (ii) Blossom Trade & Interchange LLP ("Blossom") is holding 38,39,04,000 Equity Shares representing 33.69% of the Equity Share Capital/Voting Capital of the Acquirer.

Person(s) having Control: (i) Mrs. Renu R. Gupta (Being Promoter of Teamwork & Blossom) (ii) Mrs. Abha M. Gupta (Being Promoter of SGTL Teamwork & Blossom)

1.9) As of the date of this DPS, the Acquirer, its directors/key employees do not have any relationship or interest in the Target Company, except for the following:

(i) The Acquirer is holding 5,56,64,626 Equity Shares representing 6.19% of the Equity Share Capital/Voting Capital of the Target Company.

(ii) Ragini Trading & Investments Ltd ("RTIL") is holding 96,86,386 Equity Shares representing 1.08% of the Equity Share Capital/Voting Capital of the Target Company. RTIL was merged with the Acquirer vide Order dated March 09, 2012 of the Hon'ble High Court, Bomby. However, the holding of RTIL are still held in its name, which are pledged with Asset Reconstruction Company (India) Limited ("ARCIL").

(iii) Mrs. Renu R. Gupta is holding 68,686 Equity Shares representing 0.008% of the Equity Share Capital/Voting Capital of the Target Company.

(iv) Mrs. Abha M. Gupta is holding 7,514 Equity Shares representing 0.001% of the Equity Share Capital/Voting Capital of the Target Company.

(v) Mr. Rajesh R. Gupta (Husband of Mrs. Renu Gupta and Managing Director of SGTL) is holding 61,438 Equity Shares representing 0.007% of the Equity Share Capital/Voting Capital of the Target Company.

(vi) Mr. Mukesh R. Gupta (Husband of Mrs. Abha Gupta) is holding 7,095 Equity Shares representing 0.001% of the Equity Share Capital/Voting Capital of the Target Company.

(vii) Late Mrs. Chitrakartha R. Gupta (Mother in Law of Mrs. Abha M. Gupta) is holding 22,172 Equity Shares representing 0.002% of the Equity Share Capital/Voting Capital of the Target Company.

(viii) Mr. Kalpesh Agrawal, Chief Financial Officer of the Target Company is husband of Mrs. Priyanka Agrawal, Company Secretary of the Acquirer Company.

The Acquirer has entered into SPA for proposed acquisition of 41,44,41,116 Equity Shares representing 46.12% of the Equity Share Capital/Voting Capital of the Target Company through SPA. Furthermore, there are no directors representing the Acquirer on the Board of Directors of the Target Company.

1.10) Apart from the Acquirer and Ragini Trading & Investments Ltd (which is merged with the Acquirer), none of the Individuals mentioned in point no. 1.9 above are either participating or acting in Concert in this Open Offer.

1.11) The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11 B of the SEBI Act or any other regulations made under the SEBI Act.

1.12) The summary of Un-Audited Limited Reviewed key Financial Information as at and for the period ended September 30, 2020, and Audited key Financial Information as at and for the Financial Year ended March 31, 2020, March 31, 2019 and March 31, 2018, are as follows:

(Amount in Lakhs, unless otherwise stated)

Particulars	Six Months period ended September 30, 2020	FY 2019-2020	FY 2018-19	FY 2017-18
Total Income (includes Other Income)	0.09	82.13	1,458.18	24,277.17
Profit/(Loss) for the year/period	(57.00)	(82.93)	(803.63)	(594.11)
Share of Profit/(Loss) of Associates	114.25	30.27	(3,547.81)	227.54
Other Comprehensive Income	1,619.16	(2,266.36)	(1,627.03)	(6,396.66)
Total Comprehensive Income	1,676.41	(2,321.02)	(5,978.47)	(6,763.24)
Earnings Per Share (Basic & Diluted)	Negative^	Negative	Negative	Negative
Net Worth	32,907.39	31,231.00	33,642.34	39,620.78

(Source: Limited Review Report and Consolidated Audited Financials from the Annual Reports of the respective periods/years)

^ Not annualized.

2) Neither the Acquirer nor any of the entities with whom the Acquirer is associated, are in Securities related business and registered with SEBI as a Market Intermediary.

3) Based on the information available, the Acquirer is not in the list of 'wilful defaulters' issued by any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by RBI and as per Regulation 2(1)(ze) of Regulations.

4) Based on the information available, the Acquirer has not been declared as a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulations 2 (1) (ja) of Regulations.

5) There are no persons Acting in Concert in relation to the Offer within the meaning of 2 (1) (q) (1) of the Regulations.

B. Information about the Sellers:

1) Pursuant to the Share Purchase Agreement ("SPA") entered between the Acquirer and the Sellers on January 28, 2021, the Acquirer has agreed to acquire 41,44,41,116 Equity Shares of Face Value of ₹1 (Rupee One only) from the following Shareholders of the Target Company (hereinafter referred as "Sellers"/"Selling Shareholders"):

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Right held by the Selling Shareholders
1)	Metallurgical Engineering and Equipments Limited ("Seller 1") PAN: AAACS 8041 G Registered Office Address: 502, Global Foyer Building, Sector-43, Golf Course Road, Gurgaon-122 002, Haryana, India Corporate/Administrative Office Address: 509-510, Navratan Building Co-op Society, 69, P. D' Mello Road, Carnac Bunder, Mumbai-400 009, Maharashtra, India	Yes	12,63,67,638 14.06% Nil N.A.
2)	FirstIndia Infrastructure Private Limited ("Seller 2") PAN: AACBU 0756 F Registered Office Address: 502, Global Foyer Building, Sector-43, Golf Course Road, Gurgaon-122 002, Haryana, India Corporate/Administrative Office Address: 511, 5 th Floor, Navratan Building Co-op Society, 69, P. D' Mello Road, Carnac Bunder, Mumbai-400 009, Maharashtra, India	Yes	28,80,73,478 32.05% Nil N.A.
TOTAL		41,44,41,116	46.12%

2) The above mentioned Equity Shares are lying in the Demat Account of the Sellers, which will be transferred to the Demat Account of the Acquirer after the successful completion of the Open Offer formalities. However, the Shares to be issued by the Acquirer under Preferential Allotment to the Sellers shall be credited to their respective Demat Accounts upon Allotment.

3) The Acquirer will acquire 41,44,41,116 Equity Shares from the Sellers at ₹0.80 (Paise Eighty only) (through Share Swap in the ratio of 1:1.25). On January 28, 2021, the Board of Directors of the Acquirer had approved a Preferential Issue of 13,26,21,156 Equity Shares of Face Value of ₹1 each at a price of ₹2.50 per Equity Share (including a premium of ₹1.50 per Equity Share) representing 10.43% of the Emerging Voting Capital of the Acquirer in the form of Consideration for the said Shares. The said Equity Shares are proposed to be allotted to Metallurgical Engineering and Equipments Limited ("Seller 1") and FirstIndia Infrastructure Private Limited ("Seller 2") consisting of 4,04,37,644 Equity Shares representing 3.18% and 9,21,83,512 Equity Shares representing 7.25% respectively of the Acquirer. The Fractional Shares, if any, arising out of share swap ratio of 1.3.125 are ignored.

4) The Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

C. Information about the Target Company-Lloyds Steels Industries Limited (hereinafter referred to as "LSIL"/"Target Company"):

1) The Target Company, bearing CIN L28900MH1994PLC081235 was incorporated on September 19, 1994 in the name of "Climan Properties Private Limited" in the State of Maharashtra pursuant to the provisions of the Companies Act, 1956. Subsequently, the name of the Target Company was changed several times and lastly the name was changed to "Lloyds Steels Industries Limited" and a Fresh Certificate of Incorporation was issued by the Registrar of Companies, Maharashtra, on May 04, 2013. There has been no change in the name of the Company during the last three years.

2) The Registered Office is currently situated at Plot No A -5/5, MIDC Industrial Area, Murbad, Thane-421401, Maharashtra, India.

3) The Target Company is engaged in the business of Design, Engineering and Fabrication of Heavy Equipment, Waste Heat Recovery Boilers, Steel Plant, Power Plant, Naval Equipment and execution of Turnkey projects apart from providing Technical and Technological services.

- 4) The Authorized Share Capital of the Target Company is ₹90,00,00,000 (Rupees Ninety Crores only) consisting of 90,00,00,00 (Ninety Crores only) Equity Shares of ₹1 each. The Paid-up Equity Share Capital of the Target Company is ₹89,66,98,382 (Rupees Eighty Nine Crores Eighty Six Lakhs Ninety Eight Thousand Three Hundred and Eighty Two only) comprising of 89,66,98,382 (Eighty Nine Crores Eighty Six Lakhs Ninety Eight Thousand Three Hundred and Eighty Two only) Equity Shares of ₹1 each fully paid up.
- 5) The Equity Shares of the Target Company are listed on BSE Limited ("BSE") having a scrip code as '539992' and National Stock Exchange of India Limited, Mumbai ("NSE") having scrip symbol as 'LSIL' (hereinafter collectively referred to as "Stock Exchanges"). The Equity Shares of the Target Company are frequently traded on the Stock Exchanges within the meaning of explanation provided in Regulation 2(j) of the Regulations. The ISIN of the Target Company is INE093R0T011.
- 6) The summary of Un-Audited Limited Reviewed key Financial Information as at and for the period ended September 30, 2020, and Audited key Financial Information as at and for the Financial Year ended March 31, 2020, March 31, 2019 and March 31, 2018, are as follows:

(Amount in Lakhs, unless otherwise stated)

Particulars	Six Months period ended September 30, 2020	FY 2019-2020	FY 2018-19	FY 2017-18
Total Income (includes Other Income)	2,999.38	12,276.35	10,775.45	15,678.60
Profit/(Loss) for the year/period	86.67	249.05	287.50	207.35
Other Comprehensive Income	18.16	36.33	(18.42)	(7.27)
Total Comprehensive Income	104.83	285.38	269.08	200.08
Earnings Per Share (Basic & Diluted)	0.01^	0.03	0.	

OFFICE OF THE EXECUTIVE ENGINEER (WB) - II
DELHI JAL BOARD: GOVT. OF N.C.T. OF DELHI

ROOM NO. 29, B-BUILDING, VARUNALAYA, JHANDEWALAN, NEW DELHI - 110005

Phone: 9650591677, Email: eewaterbody@gmail.com

"STOP CORONA: Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"

NIT NO. 03 (2020-21)

S. No.	Name of Work	Estimated Cost/Earnest money	Date tender in e-procurement solution	Tender Fees	Last date/time of receipt of tender through e-procurement solution
1.	Rejuvenation of Roshanara lake in Roshanara Garden, Delhi on DBO Basis under EE (WB)-II. (Re-Invite)	DBO Basis/Exempted and to sumit the declaration	01-02-2021 2021_DJB_199435_1	Rs 1500/-	04-03-2021 up to 3:00 PM

Further details in this regards can be seen <https://govtprocurement.delhi.gov.in>

ISSUED BY P.R.O. (WATER)

Advt. No. J.S.V. 361/2020-21

(Ramesh Kumar Gupta)

Executive Engineer (WB)-II

RCC CEMENTS LIMITED
CIN-L26942DL1991PLC043776
Regd. Office: 702, Arunachal Building, 19, Barkhamka Road, Connaught Place, New Delhi-110005
Email id: rccementslimited@gmail.com
Tel.: 91-11-43571044, Fax: 91-11-43571047

NOTICE OF BOARD MEETING

In pursuance to regulation 33 read with Regulation 47 of SEBI (LODR) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors will be held on Thursday, 11th February, 2021, at the Regd. Office of the Company, inter alia, to consider, approve and adopt Unaudited Financial Results for the quarter ended December 31, 2020.

The said information is also available on the Company's website at www.rccements.com and at BSE's website i.e. www.bseindia.com.

For RCC Cements Limited
Sd/-
Amanpreet Kaur
Company Secretary
Place: New Delhi
Mem. No.: A57143

SMS Pharmaceuticals Ltd.
CIN: L24239TL1987PLC008066
Regd. Office: Plot No. 2, H.No. 8-2-334/3-A & Road No. 4, Opp. SBI Executive Enclave, Banjara Hills, Hyderabad TG 500034
Email: info@smssharma.com, www.smssharma.com

NOTICE

NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (LODR) Regulations, 2015, that a meeting of the Board of Directors is scheduled to be held on Wednesday, 10th February, 2021 at the Regd. Office of the Company, inter alia, to consider and approve the unaudited financial results for the third Quarter ended as on 31st December, 2020.

Notice is also available on the company's website www.smssharma.com and on the website of BSE (www.bseindia.com) & NSE (www.nseindia.com).

By order of the Board
For SMS Pharmaceuticals Limited
Ramesh Babu Poturi
Chairman and Managing Director
Place: Hyderabad
DIN: 00166381

DHARANI SUGARS AND CHEMICALS LIMITED
Regd. Office : No. 59 Sterling Road, Nungambakkam - Chennai - 600 034
CIN-L15421TN1987PLC014454
Tel: 91-44-2831 1313
Fax: 91-44-2823 2074
Email: secretariat@dharansugars.ppp.com
Web site: www.dharansugars.in

NOTICE

In pursuance to Regulation 29 read with Regulation 47 of SEBI (LODR) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors will be held on Saturday, 13th February, 2021, at the Regd. Office of the Company, inter alia, to consider, approve and adopt Unaudited Financial Results for the quarter and nine months ended 31st December 2020.

The said information is also available on the Company's website at www.dharansugars.in, at BSE's website www.bseindia.com and at NSE's website www.nseindia.com.

for Dharani Sugars and Chemicals Limited
Date : 04.02.2021 E.P. Sakthive
Place : Chennai - 34 Company Secretary

ADVIK
Advik Laboratories Limited
CIN-L74899HR1995PLC035300
Regd. Office: 138, Roz-Ka-Meo, Industrial Area, Sohna-Datt-Mewat Highway, Haryana-122103
E-mail Id: info@advikindia.com, www.advikindia.com
Tel No.: 0124-2362471, Fax: 91-11-43571047

NOTICE OF BOARD MEETING

In pursuance to Regulation 33 read with Regulation 47 of SEBI (LODR) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors will be held on Friday, 12th February, 2021, at the Corporate Office of the Company at 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001, inter alia, to consider, approve and adopt Unaudited Financial Results for the quarter ended December 31, 2020.

The said information is also available at the Company's website at www.advikindia.com and at BSE's website i.e. www.bseindia.com.

By Order of Board
For Advik Laboratories Limited
Sd/-
Pooja Chuni
(Company Secretary)
Place: Haryana
Mem. No. A16272

NEL HOLDINGS SOUTH LIMITED
(Formerly NEL Holdings Limited)
CIN: L07010KA2004PLC03412

Regd. Office: 7th Floor, Nitish Timesquare, #8, MG Road, Bengaluru 560 001
Ph: 080-40174000; Web: [nelholdings.in](http://www.nelholdings.in)
Email: investor@nitishstesates.com

By Order of Board
For Nel Holdings South Limited
Sd/-
PRASANT KAPUR
Company Secretary & Chief Compliance Officer
Place: Bengaluru
Date: 01.02.2021

By order of the board

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Place: Bengaluru
Date: 01.02.2021</p

PFC CONSULTING LIMITED

(A wholly owned subsidiary of PFC Limited)
Regd. Office: First Floor, "Ujanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi - 110001, Fax: 011-23443990

GLOBAL INVITATION (THROUGH E-BIDDING ONLY)**FOR SELECTION OF TRANSMISSION SERVICE PROVIDER ON BUILD, OWN, OPERATE AND MAINTAIN (BOOM) BASIS FOR TWO (2) INTER-STATE TRANSMISSION PROJECTS**

PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited (A Government of India Undertaking), invites proposals for setting up of two (2) transmission projects on Build, Own, Operate and Maintain (BOOM) basis following single stage two envelope process of "Request for Proposal" (RfP).

Interested bidders may refer to the RfP notifications and RfP documents available on the website <https://www.mstccommerce.com> and <https://www.pfcindia.com>.

The bidders may obtain the RfP documents on all working days between 10:30 hrs (IST) and 16:00 hrs (IST) from 04.02.2021 to one working day prior to bid submission for each project on payment of a non-refundable fee of Rs. 5,00,000/- or USD 7,000 plus applicable GST @18% in the form of demand draft in favour of "PFC Consulting Limited" payable at New Delhi, from 9th Floor, Wing - A, Statesman House, Barakhamba Road, Connaught Place, New Delhi - 110001, Tel: 91-11-23443996; Fax: 91-11-23443990; e-mail: pfccl.it@pfcindia.com. The RfP documents can also be downloaded from <https://www.mstccommerce.com> and <https://www.pfcindia.com>, however, in such case, interested party can submit response to RfP only on submission of non-refundable fee of Rs. 5,00,000/- or USD 7,000 plus applicable GST @18% separately. The survey report and clarification to RfP documents shall be issued to those bidders, who have obtained/ purchased RfP documents by paying requisite fee at least one working day prior to bid submission date. Bidders should regularly visit website to keep themselves updated regarding clarifications/ amendments/ time extensions etc., if any. The important timelines in this regard are as follows:

S. No.	Name of Transmission Scheme	Last Date for seeking clarifications (dd/mm/yyyy)	Last Date for submission of response to RfP (dd/mm/yyyy)	Date of opening of response to RfP (dd/mm/yyyy)
1.	Transmission System for Evacuation of Power from Pakaldul HEP in Chenab Valley HEPS - Connectivity System	24.02.2021	12.04.2021 up to 11:00 hrs (IST)	12.04.2021 up to 11:30 hrs (IST)
2.	Establishment of new 220/132kV substation at Nangalibira	24.02.2021	12.04.2021 up to 12:00 hrs (IST)	12.04.2021 up to 12:30 hrs (IST)

Note: PFC Consulting Limited reserves the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer.

PFC Consulting Limited

(A Wholly owned Subsidiary of Power Finance Corporation Ltd. - A Govt. of India Undertaking)

Registered Office: First Floor "Ujanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi 110001, India

Bid Process Coordinator

An Initiative of



Ministry of Power
Government of India

Initiative Partner



Central Electricity Authority

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT DATED JANUARY 30, 2021 AND THE LETTER OF OFFER DATED FEBRUARY 1, 2021 FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF**XCHANGING SOLUTIONS LIMITED****FOR DELISTING OF EQUITY SHARES**

Corporate Identification Number (CIN): L72200KA2002PLC030072

Registered Office: Kalyani Tech Park, Survey No. 1, 6 & 24, Kundanhalli Village, K R Puram Hobli, Bengaluru, Karnataka, 560066

Tel: +91 80 4364 0000; Fax: +91 80 3386 2888; Email: compliance@xchanging.com;

Website: <http://www.xchanging.com/investor-relations/xsl-content>

This corrigendum letter dated February 3, 2021 ("Corrigendum") is being issued by DXC Technology India Private Limited ("Acquirer") to the public shareholders of Xchanging Solutions Limited ("Company") in respect of the proposed acquisition and consequent voluntary delisting of the fully paid up equity shares of the Company of a face value of INR. 10 each ("Equity Shares") from the BSE Limited ("BSE"), the National Stock Exchange of India Limited ("NSE") (collectively referred to as the "Stock Exchanges"), (the "Delisting Offer"). The Equity Shares are also currently 'permitted to trade' on the Metropolitan Stock Exchange of India Limited ("MSEIL"). Pursuant to the successful Delisting Offer, the 'permitted to trade' status given to Equity Shares by the MSEIL shall stand withdrawn. The Delisting Offer is made pursuant to Regulation 10 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") and in accordance with the terms and conditions set out in the Public Announcement dated January 30, 2021 and published on February 1, 2021 in (i) Financial Express (All editions); (ii) Jansatta (All editions); (iii) Navshakti (Mumbai edition); and (iv) Hosa Digantah (Bengaluru edition) ("Newspapers" and together with the foregoing "Public Announcement") and the Letter of Offer dated February 1, 2021 ("Letter of Offer"). This Corrigendum is being issued by the Acquirer in relation to: (i) update regarding the unsolicited, preliminary and non-binding proposal from Atos SE to acquire all of DXC Technology Company's shares in paragraph 25.2 of the Public Announcement and the Letter of Offer; (ii) paragraph 20.1 of the Public Announcement and the Letter of Offer; and (iii) paragraph 4.4 of the Public Announcement and the Letter of Offer.

This Corrigendum should be read in continuation of, and in conjunction with, the Public Announcement, which is published in the Newspapers and disclosed to the Stock Exchanges and the Letter of Offer which is disclosed to the Stock Exchanges.

Capitalised terms used in this Corrigendum and not defined herein shall have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

In relation to the Public Announcement and the Letter of Offer, the Public Shareholders are requested to take note of the following modifications:

1. Paragraph 25.2 of the Public Announcement and the Letter of Offer, shall stand deleted in its entirety and substituted with the following in lieu thereof: "Public Shareholders should note that on January 6, 2021, DXC (being the ultimate parent company of the Acquirer and the Target Company) had received an unsolicited, preliminary and non-binding proposal from Atos SE to acquire all of DXC's shares. The board of directors of DXC evaluated the proposal. The proposal was determined to be inadequate and lacking certainty by the board of directors of DXC. Please note that on February 1, 2020, Atos SE and DXC have agreed to discontinue further discussions."
2. In Paragraph 20.1 of the Public Announcement and the Letter of Offer: the words "Bid Closing Date (up to 3:00 PM)" shall be read as "Bid Closing Date (up to closure of normal trading hours)" and the words "Specified Date" or determining the names of Public Shareholders to whom the Offer Letters shall be sent" shall be replaced with "Specified Date" for determining the names of Public Shareholders to whom the Letter of Offer shall be sent". Accordingly, paragraph 20.1 of the Public Announcement and the Letter of Offer shall read as follows:

"The proposed schedule for the Delisting Offer is as follows:

Activity	Day and Date
Resolution for approval of the Delisting Offer passed by the board of directors of the Company	Friday, August 28, 2020
Date of receipt of BSE 'in-principle' approval	Friday, January 29, 2021
Date of receipt of NSE 'in-principle' approval	Friday, January 29, 2021
Date of publication of the Public Announcement	Monday, February 1, 2021
Specified Date* for determining the names of Public Shareholders to whom the Letter of Offer shall be sent	Friday, January 29, 2021
Dispatch of Letter of Offer and Bid Forms to the Public Shareholders as on the Specified Date	Wednesday, February 3, 2021
Bid Opening Date	Tuesday, February 9, 2021
Last Date for revision (upwards) or withdrawal of Bids	Friday, February 12, 2021
Bid Closing Date (up to closure of normal trading hours)	Monday, February 15, 2021
Last date for announcement of counter offer	Wednesday, February 17, 2021
Last date for announcement of the Discovered Price or the Exit Price and Acquirer's acceptance or non-acceptance of the Discovered Price or the Exit Price	Tuesday, February 23, 2021
Proposed date for payment of consideration*	Tuesday, March 2, 2021
Proposed date for return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	Tuesday, March 2, 2021

* Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all owners (registered or unregistered) of the Equity Shares are eligible to participate in the Delisting Offer any time on or before the Bid Closing Date.

Subject to the acceptance of the Discovered Price."

3. In Paragraph 4.4 of the Public Announcement and the Letter of Offer, the figure "INR 12,50,00,000" shall be replaced with "INR 125,00,00,000" and the figure of "1,25,00,000 Equity Shares" shall be replaced with "12,50,00,000 Equity Shares" for the authorized share capital of the Company. Accordingly, Paragraph 4.4 of the Public Announcement and the Letter of Offer shall read as follows:

"As on the date of this Public Announcement, the authorized share capital of the Company is INR 125,00,00,000 divided into 12,50,00,000 Equity Shares. The issued, subscribed and paid-up capital of the Company is INR 111,40,37,160 divided into 11,14,03,716 Equity Shares."

Except as detailed in this Corrigendum, all other terms and contents of the Public Announcement and the Letter of Offer remain unchanged.

This Corrigendum is expected to be available on the website of the Stock Exchanges, (www.bseindia.com and www.nseindia.com). Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision / Withdrawal Form from the websites of the Stock Exchanges.

MANAGER TO THE OFFER**REGISTRAR TO THE OFFER****JM FINANCIAL**

JM Financial Limited
7th Floor, Cnrgy,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai 400 025,
India
Telephone: +91 (22) 6630 3030, +91 (22) 6630 3262
Contact Person: Ms. Prachee Dhuri
Email: xchanging.delisting@jmfl.com
Website: www.jmfl.com
SEBI Registration Number: INM000010361

KFINTECH

KFin Technologies Private Limited
(formerly known as "Karvy Fintech Private Limited")
Address: Selenium, Tower B,
Plot No- 31 and 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddy 500 032
Telangana, India.
Telephone Number: +91 40 6716 2222
Fax: +91 40 2343 1551
Toll free number: 18003454001
Website: www.kfintech.com
E-mail: xchanging.delis12020@kfintech.com
Investor grievance e-mail: einward.ris@kfintech.com
Contact Person: M. Murali Krishna
SEBI Registration No.: INR000000221
CIN: U72400TG2017PTC117649

For and on behalf of the Acquirer:

Sd/- Nachiket V Sukhtankar - Managing Director
Place : Chennai
Date : February 03, 2021

Sd/-

Ajay Anand Shivaananda - Director

Sd/-

Sailaja Balasubramanyan - Company Secretary

PRESSMAN

XTGLOBAL INFOTECH LIMITED

(Formerly Frontier Informatics Limited)

Regd Office: Plot No 31P&32, 3rd Floor, Tower A, Ramky Selenium, Financial District, Nanakramguda, Hyderabad- 500 032.
E-mail- company.secretary@xtglobal.com, Tel: 040-66353456 Website: www.xtglobal.com

STATEMENT OF CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2020

Rs. In Lakhs

PARTICULARS	CONSOLIDATED			STANDALONE		
	QUARTER ENDED 31.12.2020 (UnAudited)	NINE MONTHS ENDED 31.03.2020 (Un Audited)	YEAR ENDED 31.12.2020 (Audited)	QUARTER ENDED 31.12.2020 (Un Audited)	NINE MONTHS ENDED 31.12.2019 (Un Audited)	YEAR ENDED 31.12.2019 (Audited)
Total Income	4,619.39	4,313.58	13,330.11	19,585.82	281.37	243.71
Net Profit/(Loss) from Ordinary activities (before tax, Exceptional &/ or extra-ordinary items	57.27	176.02	223.11	392.15	71.53	62.95
Net Profit / (Loss) (before tax, After exceptional &/ or extra-ordinary items	1,454.45	176.53	1,620.80	392.15	70.51	63.46
Net Profit / (Loss) for the period after tax (after Extraordinary items)	1,441.81	174.05	1,589.18	388.69	83.94	75.64
Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period)	1,441.81	174.05	1,589.18	367.30	83.94	46.27
Equity Share Capital	1,199.68	1,199.68	1,199.68	1,199.68	1,199.68	949.51
Earning Per Share (of Rs.10/- each)						
(a) Basic	1.20	0.15	1.32	0.55	0.07	0.06
(b) Diluted	1.20	0.15	1.32	0.35	0.07	0.06

Note : The above is an extract of the

From the Front Page

New ARC: Banks likely to ask RBI to relax norms

Should these exemptions are granted, it will give the new institution an upper hand over existing players, experts said.

Finance minister Nirmala Sitharaman said in her Budget speech on Monday an ARC would be set up to help banks deal with bad loans and later clarified the government would not be funding it. However,

financial services secretary Debasish Panda has hinted at provisioning relief being offered through a government guarantee. Panda told reporters on Tuesday sales to the new ARC would be a cash-neutral transaction for banks. Since the regulator may insist on provisioning to support this arrangement, banks may request the government for a guarantee that could satisfy the regulator, Panda said.

RBI's September 2016 circular mandated that, with effect from April 2018, banks would need to continue providing for loans sold as if they still were on the books. The rule was applicable if the SRs received in the sale comprised more than 10% of bank's own bad loans. Consequently, hybrid cash-and-SR deals have dried up

and banks have been offering bad loans to ARCs almost exclusively on an all-cash basis.

The new ARC will have the advantage of loan exposures being clubbed across banks; although this, too, is prone to challenges. Industry executives FES spoke to said banks hold varying levels of provisions against the same asset and that would complicate the process. A senior executive in the stressed assets market believes private banks may not want to transfer the asset at book value. Implementation issues apart, he pointed out that no lender would want to make additional provisions if the asset is to be transferred in a 15:85 structure.

Astra shots drastically cut

transmission: Study

The results, he said, "should give everyone confidence that this job works not only to keep you safe but to keep you from passing on the virus to others."

Some scientists looking at the limited information released cautioned that more analysis of the data was needed before such broad conclusions could be firmly stated. "While this would be extremely welcome news, we do need more data before this can be confirmed and so it's important that we all still continue to follow social distancing guidance after we have been vaccinated," said Dr Doug Brown, chief executive of the British Society for Immunology.

The Oxford and AstraZeneca researchers also found that a single dose of the vaccine was 76 percent effective at preventing Covid-19. The data measured the three months after the first shot was given, not including an initial three-week period needed for protection to take effect.

The encouraging results, lend support to the strategy deployed by Britain and other countries to prioritise providing as many first doses of vaccines as possible, setting aside concerns that people will get their second doses later than initially planned.

The latest data do not have bearing on the debate over whether to further space out the doses of the two vaccines authorized in the US, those from Pfizer-BioNTech and Moderna, since the data on AstraZeneca's candidate can-

not be generalized to other vaccines.

Some scientists have called on the United States to follow the lead of Britain and other countries that have opted to delay the second doses of vaccines by up to 12 weeks. But US federal officials have resisted, saying such a move would not be supported by the data from clinical trials of the two vaccines currently available across the nation. Tuesday's results could amplify pressure on US health officials to delay second doses of AstraZeneca's vaccine, though it has not yet been authorised by the country. The vaccine appeared more effective when the interval between the two shots was longer than the originally intended four-week gap, the Oxford and AstraZeneca researchers found. —NYT

Services PMI expands in Jan; biz optimism at 11-month high

PRESS TRUST OF INDIA

New Delhi, February 3

BOLSTERED BY IMPROVED

domestic demand, India's services sector expanded for the fourth consecutive month in January as business activities quickened and rising business optimism is set to sustain the growth momentum, a monthly survey said on Wednesday. The seasonally-adjusted India Services Business Activity Index rose from 52.3 in December to 52.8 in January, pointing to a quicker expansion in output.

The index was above the critical 50 mark for the fourth month in a row during January. Though the pace of growth accelerated from December, the

headline figure remained below its long-run average of 53.3 and was consistent with a moderate pace of growth, the survey said.

According to panelists, marketing efforts, the reopening of some establishments and strengthening demand all supported the increase in sales.

"The Indian service sector enjoyed good levels of activity in January, with new business volumes rising for the fourth successive month and growth rates for both measures picking up from December," said Pollyanna De Lima, Economics Associate Director at IHS Markit.

Further, the survey said the rise in new business was centred on the domestic market, as new export work decreased further.

Slower consolidation to constrain India's fiscal strength over medium term: Moody's

MOODY'S ON WEDNESDAY

said India's fiscal deficit projections are higher than expected and slower consolidation will constrain its fiscal strength over the medium term. The US-based agency said it expects India's nominal GDP growth to

rise to closer to 17% in fiscal 2021, higher than 14.4% projected in the Budget. As per the glide path for fiscal consolidation announced in Budget, the government plans to bring down the fiscal deficit to 4.5% of GDP by FY26. —PTI

THE STATE TRADING CORPORATION OF INDIA LTD.

(A Government of India Enterprise),
(CIN L74899DL1956G0102674)

Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi- 110001

February 03, 2021

Notice of Board Meeting

Pursuant to Regulation 29 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that a meeting of the Board of Directors of The State Trading Corporation of India Limited will be held on Tuesday, 9th February, 2021, inter-alia, to consider, approve and take on record the un-audited financial results (reviewed) prepared on consolidated basis for the quarter and nine months ended on December 31, 2020 and other agenda matters.

This notice is also available on the website of the Company viz. www.stclimited.co.in and of the stock exchanges i.e. www.bseindia.com and www.nseindia.com.

(Vipin Tripathi)

Company Secretary & Compliance Officer

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	911.13	463.81	1062.28	1535.32	2958.27	3,673.35
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(34.35)	(151.04)	(66.78)	(367.87)	(259.36)	(376.64)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(34.35)	(196.24)	(66.78)	(413.07)	(259.36)	(437.33)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) from continuing operations	(43.89)	(189.49)	(34.14)	(427.59)	(164.34)	(359.90)
5	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) from Discontinuing operations	(65.62)	(217.79)	(48.26)	(496.54)	(191.07)	(399.19)
6	Total Comprehensive Income/(Loss) for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(65.65)	(217.69)	(45.53)	(499.78)	(188.98)	(392.57)
7	Paid up Equity Share Capital	39.47	39.46	23.47	39.47	23.47	23.47
8	Reserves as shown in the Audited Balance Sheet	--	--	--	--	--	573.83
9	Earnings Per Share (of Rs. 4/- each) (Continuing and Discontinuing Operations)						
	Basic : (Rs.)	(5.15)	(22.70)	(6.59)	(53.36)	(25.50)	(51.65)
	Diluted : (Rs.)	(5.31)	(22.59)	(6.53)	(53.34)	(25.27)	



ARVIND FASHIONS LIMITED

CIN - L52399GJ2016PLC085595

Regd. Office: Naroda Road, Ahmedabad - 380 025

A MEMBER OF LALBHAI GROUP

Website: www.arvindfashions.com Email: investor.relations@arvindbrands.co.in

[Rs. in Crores except per share data]

Sr. No.	Particulars	Quarter Ended						Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	
1	Total Income from Operations	911.13	463.81	1062.28	1535.32	2958.27	3,673.35	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(34.35)	(151.04)	(66.78)	(367.87)	(259.36)	(376.64)	
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(34.35)	(196.24)	(66.78)	(413.07)	(259.36)	(437.33)	
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) from continuing operations	(43.89)	(189.49)	(34.14)	(427.59)	(164.34)	(359.90)	
5	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) from Discontinuing operations	(65.62)	(217.79)	(48.26)	(496.54)	(191.07)	(399.19)	
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7	Paid up Equity Share Capital	39.47	39.46	23.47	39.47	23.47	23.47	
8	Reserves as shown in the Audited Balance Sheet	--	--	--	--	--	--	573.83
9	Earnings Per Share (of Rs. 4/- each) (Continuing and Discontinuing Operations)							
	Basic : (Rs.)	(5.15)	(22.70)	(6.59)	(53.36)	(25.50)	(51.65)	
	Diluted : (Rs.)	(5.31)	(22.59)	(6.53)	(53.34)	(25.27)		

Notes:

- The above is an extract of the detailed format of the Financial Results for the third quarter and nine month ended December 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results is available on the Stock Exchanges websites at www.nseindia.com and www.bseindia.com and on the Company's website at www.arvindfashions.com.
- The above consolidated financial results for the quarter and nine month ended December 31, 2020 which have been subjected to limited review by the Statutory Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 3, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified audit opinion.
- Previous period's figures have been regrouped/rearranged wherever necessary, to conform to current period presentation.
- The Company has intimated the Stock Exchange to publish only Consolidated Financial Results and hence, the standalone financial results have not been published.
- Standalone Information:

Particulars	Quarter Ended						Nine Months Ended	Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020		
Total Income	154.94	62.98	202.					

CIL to procure dumpers from Belarus for ₹2,900 crore

FE BUREAU
Kolkata, February 3



MINING PSU COAL India (CIL) has signed a ₹2,900-crore purchase contract for procurement of 96 Dumpers of 240-tonne capacity each with Belaz, the Belarus-based mining equipment manufacturer. CIL's board had given nod for procurement in August last year.

These are the highest capacity dumpers operational in the country at present, playing a critical role in opencast mines. The entire investment would be funded through CIL's internal accruals and includes the cost of equipment along with the spares and consumables for 8 years.

About 95% of CIL's entire coal output is through opencast mines and dumpers of such high capacity are pivotal in ferrying over burden (OB) from the excavating area to the dump yard. OB is the extraneous material that overlays the coal seam.

Removal of it makes the dry fuel's production easier.

The batch of 96 dumpers would be deployed in two of the large opencast mines of South Eastern Coalfields (SECL), namely Gevra and Kusumunda. While 84 machines would be pressed into action in Gevra, the rest 12 would be operationalised in Kusumunda.

The first lot of six dumpers would roll into Gevra OC expansion project within eight months from the signing of the contract on January 30. The

rest 90 would follow with four machines per month on getting CIL's green signal of their performance, after one year from the date of their commissioning, a CIL executive said, adding that this is the second contract that CIL has sealed with Belaz. Earlier, it had procured 77 dumpers of 150 tonne capacity each through a global bidding.

There are 66 machines of 240 tonne each already operational in SECL and the additional 96 would take the fleet to 162.

CIL's OBR performance has been persistently positive since the beginning of the fiscal. The growth clocked a robust 20% at 1,106 million cubic metres in January. The company is confident of sustaining OBR growth and the role of dumpers in transporting the extracted OB would be necessary.

CIL placed orders worth ₹8,688 crore during the previous fiscal for heavy earth moving machinery (HEMM) procurement.



E-AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002

Ghaziabad Main Branch: 47, Navyug Market, Ghaziabad, UP 201001, Fax: 0120 - 2796725
Ph: 0120 - 2790205, 2790145 (CM)
Email: cb18556@canarabank.com

Sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002*. Pursuant to the notice issued U/S 13(4) of the above Act, the possession of the below mentioned properties were taken on behalf of Canara Bank Navyug Market, Ghaziabad, Branch, by the Authorized Officer of the Bank. Whereas the Authorized Officer of the Bank has decided to sell the properties described herein below on "AS IS WHERE IS, WHAT IS THERE IS AND WITHOUT ANY RE COURSE BASIS" under rules 8 & 9 of the said Act.

Borrower/Guarantor Name & Address Total Due + Interest From	Description of the Immovable Properties (Name of the Owner /Mortgagor to be mentioned)	Reserve Price	EMD Price	Inspection Date & time of the Property	Date and Time of E-Auction	
Smt. Amarjeet Kaur Sawhney W/o Sh. Tarlok Singh Sawhney, D-924, New Friends Colony, New Delhi - 110065. Smt. Surinder Kaur Sawhney W/o Sh. Darshan Singh Sawhney, A-14, Nizamuddin West, New Delhi - 110003. Smt. Paramjit Kaur Sawhney W/o Sh. Narinder Pal Singh Sawhney, D-647, New Friends Colony, New Delhi - 110065. Sh. Trilok Singh Sawhney S/o Late Sh. Prem Singh Sawhney, D-924, New Friends Colony, New Delhi - 110065. Sh. Darshan Singh Sawhney S/o Late Sh. Prem Singh Sawhney, A-14, Nizamuddin West, New Delhi - 110003. Shri Narinder Pal Singh Sawhney S/o Late Sh. Prem Singh Sawhney, D-647, New Friends Colony, New Delhi - 110065.	Residential House No. A-6, Nizamuddin West New Delhi - 110003, measuring 646.58 sq. mtrs., 773.33 sq. mtrs situated at Nizamuddin West, New Delhi 110003, Owner of the Property: Amarjeet Kaur, Surinder Kaur and Paramjit Kaur and Bounded East: Road, West: Service Lane, North: House No. A-5, South: House No. A-7.	Residential House No. A-6, Nizamuddin West New Delhi - 110003, measuring 646.58 sq. mtrs., 773.33 sq. mtrs situated at Nizamuddin West, New Delhi 110003, Owner of the Property: Amarjeet Kaur, Surinder Kaur and Paramjit Kaur and Bounded East: Road, West: Service Lane, North: House No. A-5, South: House No. A-7.	Rs. 18,20,00,000/- Basement Rs. 17,50,00,000/- Ground Floor Rs. 5,45,00,000/- First Floor Rs. 5,00,00,000/- Second Floor Rs. 5,86,00,000/-	Complete Property Rs. 1,82,00,000/- Basement Rs. 17,50,00,000/- Ground Floor Rs. 54,50,000/- First Floor Rs. 50,00,000/- Second Floor Rs. 58,60,000/-	25.02.2021 From 10 AM To 5 PM	26.02.2021 12.30 AM To 01.30 PM

TERMS AND CONDITIONS

1. The EMD shall be deposited through RTGS/NEFT Fund Transfer to the credit of A/C No. 85563020000017, Canara Bank Navyug Market, Ghaziabad Branch IFSC Code CNRB0018556 before submitting bids online EMD can also be paid by way of pay order/Demand Draft in favour of Syndicate Bank payable at Ghaziabad.
2. The intending bidders should submit the duly filled in Bid form (format available in the above website) along with the DD/PO/Quoting the UTR No. of NEFT/RTGS remittance towards EMD in a sealed cover addressed to the Authorised Officer, Canara Bank, Navyug Market, Ghaziabad Branch so as to reach the same before 25.02.2021. The sealed cover should be super scribed with 'Bid for participating in E Auction Sale' in the A/c of Mrs. Amarjeet Kaur Sawhney W/o Tarlok Singh Sawhney.
3. Bidders are advised to visit the Bank's website www.indianbankseauction.com for detailed e-auction notice wherein all the terms and conditions of e-auction sale are furnished. Bidders may also visit the website of service provider or contact them as per the details given above for any clarifications/questions.
4. Intending bidders shall hold a active email address and PAN number.
5. The undersigned has the absolute right and discretion to accept or reject any bid or postpone / cancel the sale or modify any terms and conditions of the sale without any prior notice and assigning any reason.
6. The sale shall be subject to the terms and conditions prescribed in the Act, Rules and the conditions prescribed in the detailed terms and conditions published in the website www.indianbankseauction.com.
7. For further details contact the Authorised officer, Canara Bank Navyug Market, Ghaziabad Main Branch, Sh. Pradeep Kumar Meemrot, Mobile 9868394311. Please treat this also as a notice under rule 8(6) of the Security Interest (Enforcement) rules 2002 to the borrower/s and guarantor/s or mortgagor/s of the secured debt mentioned above regarding holding the said sale on the above mentioned date and time if their outstanding dues mentioned above are not paid in full. The interested bidders are requested to visit the Bank's website www.indianbankseauction.com for detailed terms and conditions of the auction sale which may be read as part and parcel of this advertisement.

Date : 03.02.2021

Place : Ghaziabad

Authorised Officer (Canara Bank)



MEGA E-AUCTION NOTICE

IDBI BANK LIMITED, Retail Recovery, 1st Floor, Videocon Tower, E-1, Jhandewalan Extension, New Delhi-110055, Ph. 011-66083056, 011-66083065, 011-66084896

MEGA E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to be held on 23.02.2021 (Properties from Sr. No. 1 to 3) & 09.03.2021 (Properties from Sr. No. 4 to 17) from 11:00 AM - 12:00 NOON

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned immoveable properties/ secured assets are mortgaged/charged to the secured creditor (IDBI Bank Ltd.). Whereas under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the Authorised Officers have issued Demand Notice for recovery of sums from the borrowers/guarantors/mortgagors/herin referred to as borrowers) as per details given below against each borrower. Further, in exercise of powers contained in the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the respective Authorised Officers have taken physical/symbolic possession of the under mentioned secured assets. Whereas sale of secured assets is to be made through Public E-Auction for recovery of the secured debts due to IDBI BANK Ltd. from the Borrowers as per the demand notice plus future interest, costs and charges incurred by the bank theron, less recoveries if any, thereafter. The general Public is invited to bid either personally or through duly authorised agent.

SCHEDULE OF SALE OF SECURED ASSETS

Sr. No.	Name of Borrower/ Co-Borrower/ Guarantor	Date of Demand Notice and O/S Amount mentioned therein	Description of Secured Assets	Status of Possession (Physical or Symbolic)	Date of Possession	Reserve Price	Earnest Money Deposit (EMD) Amount	Last Date & Time of deposit of EMD & Bid Document	Details of account in which EMD is to be deposited through RTGS/NEFT & IFSC Code	Date & Time of Inspection of Property	Incremental Bidding	Name & Contact No. of Authorised Officer/ Nodal Officer
1.	Ms. Lata Rani Goenka (Borrower) & Mr. Sooraj Kumar (Co-Borrower)	17.06.2020 & Rs. 72,69,941/-	Unit No. TF-04(A), Third Floor, JMD Regent Plaza, MG Road, Gurgaon Haryana 122001	Physical	23.12.2020	Rs. 83,39,100/-	Rs. 8,33,910/-	22.02.2021 till 5:00 PM	Account Number: 83037000010793 Name: IDBI Bank Ltd. IFSC Code - IBLK0000830	Prospective buyers may visit on their own.	Rs. 1,00,000/-	Ms. Deepika Kumar: 011-66083056 Mr. Ajay Bhalla 011-66083001
2.	Mr. Vinod Kumar Sahu (Borrower) & Mrs. Sunita (Co-Borrower)	16.09.2019 & Rs.35,47,516/-	Office No 301&302,II/Floor, 961.43 Sq. Feet (taken together) Angel Business,Plot No 14/2 site IV, Industrial Area, Sahibabad, GT Road, Ghaziabad-Uttar Pradesh-201010	Physical	13.10.2020	Rs. 38,72,200/-	Rs. 3,87,220/-	22.02.2021 till 5:00 PM	Account Number: 83037000010793 Name: IDBI Bank Ltd. IFSC Code - IBLK0000830	12.02.2021 (02.00 PM to 4:00 PM)	Rs. 10,000/-	Ms. Ranjana S. Prasad: 9810449799 Mr. Ajay Bhalla: 011-66083001
3.	Mr. Ashok Kumar (Borrower) Ms. Lata Rani Goenka (Co-Borrower) Mr. Mayoor Kumar (Co-Borrower)	09.01.2020 & Rs. 2,97,83,370/-	Plot No. V-31/2, DLF Phase- III, Gurgaon, Haryana-122010	Symbolic	16.03.2020	Rs. 2,85,00,152/-	Rs. 28,50,016/-	22.02.2021 till 5:00 PM	Account Number: 83037000010793 Name: IDBI Bank Ltd. IFSC Code - IBLK0000830	Prospective buyers may visit on their own.	Rs. 1,00,000/-	Ms. Deepika Kumar:011-66083056 Mr. Ajay Bhalla 011-66083001
4.	M/s Arjun Papers	19.09.2019, Rs 49,75,853/- with further interest thereon with effect from 01.07.2019	All that piece and parcels of land admeasuring 334.57 Sq. Mtr. situated at Ward No-5, near Mrs. Bhanwari Devi Suthar Sec. School, Village Bidasar, Tehsil-Bidasar, District-Churu, in the State of Rajasthan together with all the structures thereon and bounded as follows- On or towards the North: Plot of Pernmeshwari Devi, On or towards the South: Plot of Shanti Devi On or towards the East: Plot of Trilok Chand, On or towards the West: Roadtogether with all and singular the structures and erections thereon, both present and future.	Physical	03.03.2020	Rs. 15,75,000/-	Rs. 1,57,500/-	08.03.2021 till 5:00 PM	Account Number: 09537000010052 Name: IDBI Bank Ltd. IFSC Code IBLK000095	26.02.2021 (10.00 AM to 2:00 PM)	Rs. 50,000/-	Smt. Urvashi Singh: 011-26499161 Sh. Nitin Kumar: 9939402277 & Shri Amit Gupta: 7046100027
5.	Mr. Anil Kumar Thukral (Borrower), Mrs. Meenakshi Thukral (Co-Borrower), Mr. Rajeev Thukral (Co-Borrower)	02.12.2019 & Rs. 12,63,812.34/-	Property No. 1/6293/-, First Floor, Gali No 3, East Rohtash Nagar, Shahdara, Delhi-110032	Physical	03.12.2020	Rs. 12,28,000/-	Rs. 1,22,800/-	08.03.2021 till 5:00 PM	Account Number: 12737000010052 Name: IDBI Bank Ltd. IFSC Code IBLK0000127	25.02.2021 (2:00 PM to 4:00 PM)	Rs. 10,000/-	Sh. Pushkar: 9818058048, Sh. Anubhav Srivastava: 011-66083006 & Sh. Ajay Bhalla: 011-66083001
6.	Mr. Hemant Sharan (Borrower) & Mrs. Priyanka Srivastava (Co-Borrower)	29.08.2017 & Rs. 15,84,390/-	Flat No. B-213, 2nd Floor, Pliyush Heights, Sector-89, Faridabad	Symbolic	30.11.2017	Rs. 32,53,500/-	Rs. 3,25,350/-	08.03.2021 till 5:00 PM	Account Number: 12737000010052 Name: IDBI Bank Ltd. IFSC Code IBLK0000127	Prospective buyers may visit on their own.	Rs. 10,000/-	Sh. Pushkar: 9818058048, Sh. Anubhav Srivastava: 011-66083006 & Sh. Ajay Bhalla: 011-66083001
7.	Mr. Anuj Tyagi (Borrower)	01.01.2020 & Rs. 65,69,000/-	Plot no 583, Block No 26, Omaxe City, Village-Sarangpura, Bhamoria, Bagru Khurd & Thikaria, Tehsil-Sanganer, Ajmer Road, Jaipur	Symbolic	11.06.2020	Rs. 52,16,000/-	Rs. 5,25,000/-	08.03.2021 till 5:00 PM	Account Number 29837000010052 Name: IDBI Bank Ltd. IFSC Code IBLK0000298	Prospective borrower may contact the Branch Officials mentioned.	Rs. 25,000/-	Sh. Kumar Manish: 99180401954 Sh. Imran Khan: 9360234378
8.	Mr. Aditya Khandelwal & Others	14.05.2019 & Rs.2,54,41,138/-	Plot No. 1 & 2, Parivahan Nagar, Behind Poultry Farm, Khatipura Road, Jaipur	Symbolic	23.07.2019	Rs. 2,01,25,000/-	Rs. 20,15,000/-	08.03.2021 till 5:00 PM	Account Number 1337000010052 Name: IDBI Bank Ltd. IFSC Code IBLK000013	Prospective borrower may contact the Branch Officials mentioned.	Rs. 25,000/-	Sh. Praveen Choubey: 9748640365 Sh. Chander Mohan Chamoli 9460185974
9.	Mr. Daulat Singh (Borrower)	06.04.2018 & 2,29,943.55/- Plus interest further	Residential House: Village - Mada (Rambha), P.S. Bichiwada, Tehsil & Dist: Dungarpur	Physical	16.3.2020	Rs. 5,50,000/-	Rs. 55,000/-	08.03.2021 till 5:00 PM	Account Number: 151837000010052 Name: IDBI Bank Ltd. IFSC Code IBLK0001518	01.03.2021 (10:00 AM to 4:00 PM)	Rs. 10,000/-	Sh. Sudhir Kumar: 7042277553 Sh. Ashok Sharma: 9828343000
10.	M/s Deepak Traders	30.08.2019 & Rs 94,03,000/- Plus interest further from 14.06.2019	Shop No. 3 & 4 (without roof) at swagat market, old dhanmandi, Kota in the name of Smt. Sushila Devi Agrawal	Physical								



सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India

MEGA e-AUCTION SALE NOTICE
(Under SARFAESI Act 2002)

REGIONAL OFFICE: DELHI SOUTH THIRD FLOOR, SORABJI BHAWAN, 4/54, D.B. GUPTA ROAD, KAROL BAGH, NEW DELHI-110005

APPENDIX- IV-A [SEE PROVISO TO RULE 8(6) SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for sale of Immovable Assets under the Securitization 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 Central Bank of India (secured creditor), the Constructive/ Physical Possession of which have been taken by the Authorized Officer of Central Bank of India (Secured creditors), will be sold on "As is where is", "As is what is" and "whatever there is" basis on date 10.03.2021 for recovery of dues to the Central Bank of India from below mention Borrower(s) and Guarantor(s). The Reserve Price and earnest money deposit (EMD) is displayed against the details of respective properties.

E AUCTION SCHEDULED TO BE HELD ON 10.03.2021 (30 DAYS NOTICE)

S. No.	Name of Branch	Authorised Officer & Ph. No.	Name of the Account	Description of Secured Assets	Demand Notice Date & Amount Dues (Rs. in Lakhs)	Date & Type of Possession	Reserve Price EMD	EMD Bid Increase
1.	Shahabad Mohammendor New Delhi	Mr. Rakesh Sharma Mob: 9999917117	Mr. Vinod Kumar S/o. Kishan Ram	Property no-RZ-236-A, Block-D, Second Floor-Without Roof, Situated at Gali No-5, Mahavir Enclave, New Delhi-110045 measuring 50 sq. yards i.e. 450 sqft in the name of Mr. Vinod Kumar S/o. Mr. Kishan Ram	Rs. 20,63,954.00 on 11.10.2019 + Interest thereafter	19.09.2020 (Physical)	Rs. 17.72 Lacs	₹ 1.77 Lacs
2.	Savita Vihar New Delhi	Mr. Shashi Prakash Mobile: 9711167140	Mr Ajay Kumar	All the part & parcel of property No-292311&, 2nd floor with roof rights), GaliTaksalyan, Khurd Bazar Sita Ram, Delhi-110006 measuring 120 sq. yds i.e. 100.33 sqm in the name of Mrs. Sushma W/o. Mr. Baljeet Singh.	Rs. 30,60,295.80 on 22.10.2020 + Interest thereafter	30.12.2020 (Constructive)	Rs. 80.00 Lacs	₹ 8.00 Lacs

E-Auction Date: 10.03.2021, Time: 12:00 Noon to 2:00 P.M. with Auto Extension of 10 Minutes.

Last Date & Time of Submission of EMD and Documents (Online) On or Before: 09.03.2021

Up to 4:00 PM. Bidder will register on website <https://www.mstcecommerce.com> and upload KYC documents and after verification of KYC documents by the service provider, EMD to Be Deposited In Global EMD wallet through NEFT/ RTGS/ transfer (after generation of challan from <https://www.mstcecommerce.com>). The auction will be conducted through the Bank's approved service provider "<https://www.mstcecommerce.com>". For detailed terms and conditions please refer to the link provided in www.centralbankofindia.co.in secured creditor or auction platform (<https://mstcecommerce.com>) Helpline No.-033-22901004.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

Borrowers/Guarantors/ Mortgagors are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

Authorised Officer,
CENTRAL BANK OF INDIA

सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India

1911 से आपके लिए "केंद्रीय" "CENTRAL" तो आप हैं।

REGIONAL OFFICE: DELHI SOUTH THIRD FLOOR, SORABJI BHAWAN, 4/54, D.B. GUPTA ROAD, KAROL BAGH, NEW DELHI-110005

APPENDIX- IV-A [SEE PROVISO TO RULE 8(6) & 9(1)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) & 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the borrower(s) and guarantor(s) that the below described immovable property mortgaged / charged to the Central Bank of India (secured creditor), the Constructive/ Physical Possession of which have been taken by the Authorized Officer of Central Bank of India (Secured creditors), will be sold on "As is where is", "As is what is" and "whatever there is" basis on date 23.02.2021 for recovery of dues to the Central Bank of India from below mention Borrower(s) and Guarantor(s). The Reserve Price and earnest money deposit (EMD) is displayed against the details of respective properties.

E AUCTION SCHEDULED TO BE HELD ON 23.02.2021 (15 DAYS NOTICE)

S. No.	Name of Branch	Authorised Officer & Ph. No.	Name of the Account	Description of Secured Assets	Demand Notice Date & Amount Dues (Rs. in Lakhs)	Date & Type of Possession	Reserve Price EMD	EMD Bid Increase
1.	Badarpur New Delhi	Mr. Ajay Dua Mob: 9868253323	Mrs. Govind Ram & Sons	Property bearing Plot No. 840, Sector-37, Urban Estate Faridabad, Tehsil & District Faridabad, Haryana measuring Plot area -266.67 sq.yds i.e. 222.97 sq.mtr in the name of Mrs. Prashnvi w/o Mr. Govind Ram Awana	Rs. 1,65,10,606.00 on 02.02.2019 + Interest thereafter	17.03.2020 (Constructive)	Rs. 245.80 Lacs	₹ 24.58 Lacs
2.	Janpath New Delhi	Mr. Abhijeet Mashirkar Mob: 9999917105	M/s. Maruti Overseas	Commercial Shop - Situated at Pvt. Shop No. 3 at ground floor on property no C-27, Sawan Park (Near Ashok Vihar Phase 3), Delhi-110052 measuring 612 sq.ft. in the name of Mrs. Lata Rani Goenka, W/o. Mr. Ashok Goenka.	Rs. 1,63,22,778.00 on 16.02.2020 + Interest thereafter	27.08.2020 (Constructive)	Rs. 34.00 Lacs	₹ 3.40 Lacs
3.	Janpath New Delhi	Mr. Abhijeet Mashirkar Mob: 9999917105	M/s. Girdhar Trading Company	Commercial property situated at Pvt. Shop No 1 at Ground Floor on property No C-27, Sawan Park (Near Ashok Vihar Phase 3), Delhi-110052 measuring 615 sq.ft. in the name of Mrs. Lata Rani Goenka, W/o. Mr. Ashok Goenka.	Rs. 38,13,693.00 on 16.02.2020 + Interest thereafter	27.08.2020 (Constructive)	Rs. 34.00 Lacs	₹ 3.40 Lacs
4.	Delhi Cantt. New Delhi	Mr. Rakesh Sharma Mob: 9999917117	Mr. Harishankar Yadav	2 storeyed building residential house bearing khewat no. 297 Khatoni No.891 Mustil No.1 Killa No. 13/1,13/2,17/2,24/1 Situated at area of village Tilpatsura vihar Part-III near Diksha Public School, Peer Baba Road, Sector-91 Faridabad, Haryana measuring built up area ground floor- 675 sq.ft & first floor-675 sq. ft. in the name of Mr. Harishankar Yadav, S/o. Mr. Raj Dev Yadav	Rs. 20,85,324.00 on 03.07.2017 + Interest thereafter	22.09.2017 (Constructive)	Rs. 21.50 Lacs	₹ 2.15 Lacs
5.	Bengali Market New Delhi	Mr. Nilesh Tayade Mob: 9643811523	Mrs. Sushila Sharma	Plot no A- 132, (Old Plot no-6), Khasra No-503/36, Block A, Village-Badarpur, North Chhajipur, Kabir Nagar, Gali no-3, Shahdara, Delhi -110094 measuring Plot Area : 100 sq. yds(83.61 sq. mt.) in the name of Mrs. Sushila Sharma, W/o. Satya Prakash Sharma.	Rs. 31,44,889.00 on 05.02.2020 + Interest thereafter	31.08.2020 (Constructive)	Rs. 86.00 Lacs	₹ 8.60 Lacs
6.	Connaught Circus New Delhi	Mr. Rakesh Sharma Mob: 9999917117	M/s. Nirmal Bartan Bhandar	Commercial Shop- Ground Floor, Property No- 07. Part of Khasra No.1172/256 min, village- Kilokari, Colony known as Bhagwan Nagar, New Delhi-110014. Measuring Super Area of Shop 565 sq.ft. in the name of Late Mr. Naresh Chand Jain.	Rs. 11,74,940.00 on 03.02.2020 + Interest thereafter	05.09.2020 (Constructive)	Rs. 61.00 Lacs	₹ 6.10 Lacs
7.	Savita Vihar, Delhi	Mr. Shashi Prakash Mob: 9711167140	Mr. Manish & Mrs. Tamanna	Flat No- C-43, First Floor (without roof right), Gali No. 4, North Chhajipur, Shahdara, Delhi-110094. Measuring 44 Sq.Yrd. in the name of Mr. Manish S/o. Mr. Dori Lal.	Rs. 18,99,286.00 on 14.01.2020 + Interest thereafter	09.07.2020 (Constructive)	Rs. 21.00 Lacs	₹ 2.10 Lacs
8.	Janpath, New Delhi	Mr. Abhijeet Mashirkar Mob: 9999917105	J K M Engineers and Contractors	Part of property No-336, First Floor, Gali No-04, Out of Khasra No-600/92, Govindpuri, Kalkaji, New Delhi-110019 measuring 2114.70 sq.ft. i.e. 196.46 sq.m. in the name of Mr. Nawab Singh, S/o. Late Mr. Chattar Singh.	Rs. 47,43,226.00 on 29.09.2018 + Interest thereafter	12.12.2018 (Constructive)	Rs. 71.00 Lacs	₹ 7.10 Lacs

E-Auction Date: 23.02.2021, Time: 12 Noon to 2:00 PM with Auto Extension of 10 Minutes.

Last Date & Time of Submission of EMD and Documents (Online) On or Before: 22.02.2021 Up to 4:00 PM. Bidder will register on website <https://www.mstcecommerce.com> and upload KYC documents and after verification of KYC documents by the service provider, EMD to Be Deposited In Global EMD wallet through NEFT/ RTGS/ transfer (after generation of challan from <https://www.mstcecommerce.com>). The auction will be conducted through the Bank's approved service provider "<https://www.mstcecommerce.com>". For detailed terms and conditions please refer to the link provided in www.centralbankofindia.co.in secured creditor or auction platform (<https://mstcecommerce.com>) Helpline No.-033-22901004.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) & 9(1) OF THE SARFAESI ACT, 2002

Borrowers/Guarantors/ Mortgagors are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

DATE: 04.02.2021
PLACE: NEW DELHI

Authorised Officer,
CENTRAL BANK OF INDIA

THURSDAY, FEBRUARY 4, 2021

WWW.FINANCIALEXPRESS.COM

22

SOUTH DELHI MUNICIPAL CORPORATION

OFFICE OF THE Addl. DHA (M&TB),
18th floor, Dr. S.P.M. Civic Centre, J.L.Nehru Marg, New Delhi-110002.
Phone No. 011-23226837. E-mail id: addl.dha.msdmc@gmail.com
NIT No. Addl.DHA (M&TB)/SDMC/2020/05 Dated: 03.02.2021

Notice Inviting Tender

Online tenders are invited under two bid system (Technical & Financial) from Authorized chemist/drug dealers/medicine retailing business/whole seller/manufacturer/distributor in drugs and medicine business for identification chemist/drug supplier for supply of medicine and consumable pensioner health facility for the period of two years from the date of award of contract.

The cost of Tender is Rs. 100/- and EMD is Rs. 4.6 Lakh.

The date of opening of Tender is 04.02.2021 at 12:00 Noon and closes on 12:30 PM of 17.02.2021. The Tender will be opened on same day i.e. 17.02.2021 at 01.00 PM (The Tender will be opened the next working day if the last date of receipt is declared a holiday). The details of tender, terms & Conditions, detailed specifications and Schedule of Tender are available in the website www.mcdonline.nic.in.

Tender documents can be downloaded from e-Tendering site: <http://tenderwizard.com/SOUTHDMCTENDER>.

Subsequent clarification, addendum etc. if any, will be notified on website only.
Ro. No. 65/DPL/South/2020-21

Addl.DHA (M&TB)

बैंक ऑफ इंडिया
Bank of India BOI

POSESSION NOTICE
Whereas, The undersigned being the Authorised Officer of the Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest, Act 2002 and in exercise of powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, had issued a Demand Notice, calling borrower to repay the amount within 60 days from the date of receipt of same. The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him under sub-section 13 (4) of the Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on the dates mentioned hereunder. The borrower in particular and the public in general is hereby cautioned not to deal with the properties and any dealings with the property/ies will be subject to the charge of the Bank of India for mentioned amount and interest thereon. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

S. No. Name & Address of the Borrowers & Guarantors Description of Immovable property mortgaged / Owner of the property Amount o/s as mentioned in the Notice u/s 13(2) Date of Demand & Possession Notice

Branch: Sarojini Nagar

1 Borrower: M/s. Bromace Malti Beverages Pvt. Ltd. Directors: 1. Mr. Kamlesh S/o Holi, 2. Santosh Kumar Pandey S/o Jagdish Pandey, 3. Ram Milan Yadav S/o. Ram Ashray Yadav, 4. Neelam Yadav W/o Jayvind. All that part & parcel of the property consisting situated at Plot No. D-328, Agro Park, Guggi, Tehsil-Fatehpur, District-Barabanki, Area: 1000.00 Sq. Mts., Owner: M/s. Bromace Malti Beverages Pvt. Ltd. Boundaries: East: 24.00 m wide road (road No. 9), West: Plot No. D-341, North: Plot No. D-329, South: Plot No. D-327.

Date: 04.02.2021, Place: Lucknow

Authorised Officer, Bank of India

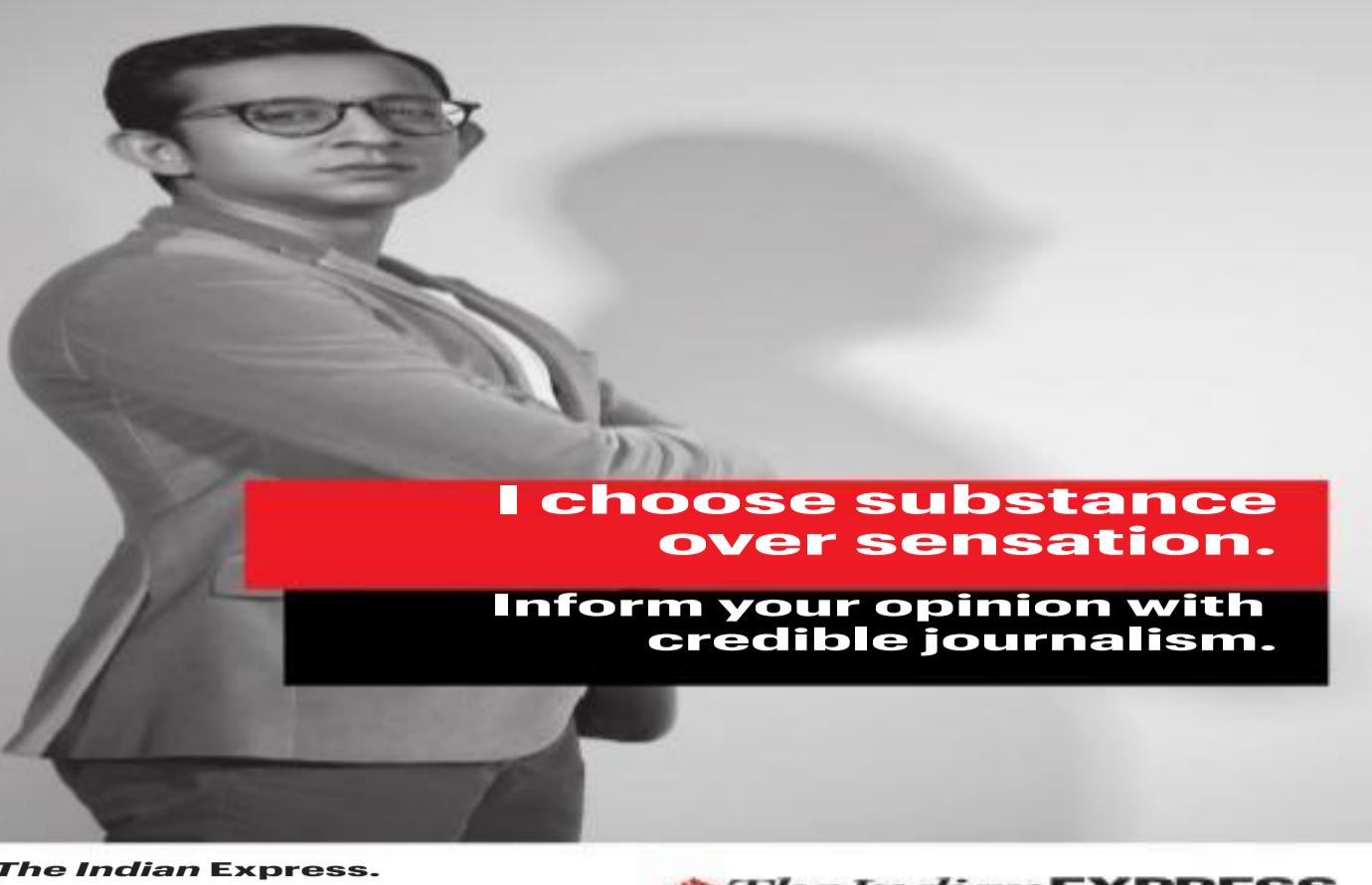
KAROL BAGH BRANCH

2223, Hardiyani Singh Road, New Delhi - 110005
Ph: 011- 28755119, 28750955

POSSESSION NOTICE

[Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas, The undersigned being the Authorised Officer of the Union Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 17th September 2020 Calling upon the borrower/s M/s. Aravalipac Tech Private Limited, Mr. Anil Jindal, Mrs. Sujata Jindal, Mrs. Sunita Jindal to repay the amount mentioned in the notice being Rs. 31,47,900.13 (Rupees Thirty One Lacs Forty Seven Thousand Nine Hundred and Paise Thirteen Only), as on 03.09.2020 with future interest, cost and incidental expenses, within 60 days from the date of receipt of the said notice.

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NOTICE

Pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Friday, the 12th February, 2021**, inter-alia, to consider and approve unaudited Financial Results of the Company for the Quarter ended 31st December, 2020.

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with amendment thereto ("Regulations") and the Company's Policy under the said Regulations, Trading Window, shall remain closed till **Sunday, 14th February, 2021**, for the Insiders, as per Annual Plan for closure of Trading Window intimated to stock exchanges vide communication dated 23.03.2020.

This notice is also available on the website of Company at www.ongcindia.com and on the website of the Stock Exchanges www.nse-india.com and www.bseindia.com.

for Oil and Natural Gas Corporation Ltd

Sd/- M E V Selvam

Compliance Officer,

Company Secretary & Executive Director

New Delhi

02.02.2021

FARMERS' PROTESTS**Doors open, don't make it another Shaheen Bagh: Govt tells Oppn**

SHUBHAJIT ROY
& DIPANKAR GHOSE
New Delhi, February 3

ASSERTING THAT THE new farm laws were passed after extensive deliberations in Parliament, the government said in the Rajya Sabha on Wednesday that its doors were always open for farmers to resolve the issue amicably, and urged Opposition parties not to turn the agitation into another Shaheen Bagh.

Initiating the debate on the Motion of Thanks to the President's address, BJP MP Bhubaneswar Kalita said, "The benefits of these three important farm laws have started reaching more than 10 crore people and small farmers. There has been no reduction in the rights and facilities of farmers. Through these agriculture reforms, the government has given new rights to farmers."

Saying the government has "utmost respect for farmers" and that agriculture minister Narendra Tomar and Railways Minister Piyush Goyal have held multiple rounds of discussions to resolve the issue, Kalita said, addressing the Opposition, "The government is ready to discuss all issues...but my appeal to our friends, please do not make it another Shaheen Bagh," he said.

Rajya Sabha chairman Naidu had on Tuesday said that members can raise the farmers' issue during the debate on the motion as the President had mentioned the agitation in his speech.

In his intervention, Leader of Opposition and Congress leader Ghulam Nabi Azad, while condemning the violence at Red Fort during the farmers' tractor rally on Republic Day, asked the government to withdraw the three laws without making it a prestige issue.

With Narendra Modi watching, Azad said the Prime Minister himself should make an announcement on the repeal of the laws. "I urge the government to withdraw these three bills," he said, and added that the government should set up a committee to find out the whereabouts of people "who have gone missing" during the farmers' protest.

Referring to the violence that broke out in Delhi during the farmers' tractor rally on January 26, the Congress leader said the entire Opposition condemns the incident. "Disrespect to the national flag can-



The Kisan Mahapanchayat against the farm laws at Kandela village of Jind district in Haryana on Wednesday
PHOTO: JASBIR MALHI

not be tolerated," he said, demanding strict action against the culprits.

Describing farmers as "annadata", the Congress leader said there was no point confronting them. Instead, he said, the government should focus on other important issues, including revival of the economy.

Azad also raised the issue of registration of cases under stringent provisions against media persons and his party colleague Shashi Tharoor. "Shashi Tharoor was minister of state for external affairs. He has represented the country outside. How can he be anti-national...then we all are anti-nationals," he said, demanding withdrawal of the sedition cases.

The Opposition members moved 118 amendments to the Motion of Thanks will continue in the Rajya Sabha on Thursday.

Calling the events of January 26 condemnable and seeking an inquiry by a sitting judge of the Supreme Court, Prasanna Acharya of the BJD, a party that has in the past gone with the government on crucial issues such as Article 370, however, said he did not see any reason why the government could not include "two lines" guaranteeing MSPs in the farm laws.

Tiruchi Siva of the DMK and K Kesava Rao of the TRS raised the manner in which the farm laws were allegedly rushed through in the Rajya Sabha during the last session. "If only we were to be a little more democratic, a little more liberal, things would not have come to this pass," Siva said, calling for a repeal of the laws. The SP's Ram Gopal Yadav

called the government "merciless" even as "farmers are losing their lives in the cold". Saying Parliament or even the country's borders don't have the kind of security that the government has put up to stop farmers outside Delhi's borders, Yadav asked the government to repeal the laws, bring new Bills and send them to Standing Committee for scrutiny. "If you had done this before, then none of this would have happened," Yadav said.

The laws, however, got strong backing from the JD(U)'s RCP Singh, who said that after APMCs were done away with in Bihar in 2006, production and procurement of crops have gone up.

The debate on the Motion of Thanks will continue in the Rajya Sabha on Thursday.

Proceedings in the Lower House, however, witnessed protests by Opposition members demanding a separate discussion on the farm laws, and not as part of the debate on the Motion of Thanks.

As soon as Lok Sabha met at 4 pm, Congress leader in Lok Sabha Adhir Ranjan Chowdhury tried to raise the issue of farmers' agitation, saying it was maligning the image of the country.

With Opposition members refusing to relent even as Speaker Om Birla said Question Hour is important and should go on, the proceedings were adjourned till 4.30 pm. Members adjourned twice after that, but both times, the Speaker adjourned the House due to repeated disruptions.

TCCCP's strict implementation will rein in phishing SMSes, calls to fin services users, says Paytm: Digital payments major Paytm on Wednesday said strict and proper implementation of TCCCP's rules would ensure that unauthorised

telemarketers are not able to send phishing SMSes and calls to digital financial services users.

The statement comes against the backdrop of the Delhi High Court directing Trai on Wednesday to ensure "complete and strict"

implementation of the regulation issued by the telecom regulator in 2018 for curbing unsolicited commercial communications (UCC).

The high court has also directed telecom service providers (TSPs), which included state-owned

Bharat Sanchar Nigam Ltd (BSNL), Reliance Jio, Airtel and Vodafone, to ensure that they strictly comply with the Telecom Commercial Communications Customer Preferences Regulations (TCCCP) 2018 issued by Trai.

—PTI

**E-Auction of Properties : 26-02-2021**

Last date of EMD : 24-02-2021

Property can be inspected on 22-02-2021 and 23-02-2021 between 02.00 PM to 05.00PM with prior Appointment from Authorised Officer

ASSET RECOVERY MANAGEMENT (ARM) II BRANCH, PARLIAMENT STREET, NEW DELHI-110001, PH - 011-23323891, 23723121, Email : cb3038@canarabank.com**E-AUCTION SALE NOTICE**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable 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 what is", and "Whatever there is" basis on 26-02-2021 from 12.30 P.M. to 01.30 P.M. through E-Auction 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) Rules, 2002. For detailed terms and conditions of the sale please refer the link "E-Auction" provided in M/s Canbank Computer Services Ltd., J P ROYALE, 1st Floor, # 218, 2nd Main, Sampige Road, (Near 14th Cross) Malleswaram, BANGALORE- 560003 - website - www.ccsi.co.in and <https://indianbankse auction.com> Contact person Mr Pratap Kanjilal / Mr. D.D. Pakhare - MOB: 9832952602/889841810 Land Line 080-2346965 email: ccslauction@gmail.com or ccsi@ccsi.co.in or Canara Bank's website www.canarabank.com EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorised Officer, Canara Bank, ARM II Branch, Parliament Street, New Delhi, OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM II Branch, Parliament Street, New Delhi, Current A/c No 303829500001 IFSC Code: CRNB0003038 on or before 24.02.2021 up to 05.00 p.m.

Sr. No.	Borrower/Guarantors/ Mortagor. Name & Address	Description of property	Total Dues
1	1. M/s. Akshay enterprises (Proprietorship Firm) IX/5892, 3rd floor, Abadi of Geeta Galli, Subhash Mohalla, Dharmpura, Gandhi Nagar, Illaqua - Shahdara, Delhi-110031 2. Sh. Akshay Khanna (Prop) S/o Sh Rakesh Khanna, R/o House No-5, Ganesh Park, Rashid Market, Street-2, Krishna Nagar, Delhi-110051. 3. Smt. Sarita Khanna w/o Sh. Rakesh Khanna (Guarantor) R/o House No. 5, Ganesh Park, Rashid Market, Street-2, Krishna Nagar, Delhi-110051	EMT of entire 3rd floor with 2/3rd roof rights of property bearing no. IX/5892 part of khasra no.111 measuring 125 sq yds (104.52 sq mtrs) situated at abadi of Geeta Galli, Subhash Mohalla, Dharmpura, area of Village - Illaqua-Shahdara, Now known as Gandhi Nagar, Delhi standing in the name of Smt. Sarita Khanna w/o Sh. Rakesh Khanna (This property is in physical possession of the Bank)	Rs. 91,01,516.27 (Rs Ninety One Lacs One Thousand Five Hundred sixteen and paisa twenty seven only) up to 31.12.2017 plus further interest at applicable rate from 01.01.2018 along with expenses, other charges, etc.
2	1. M/s. Sonal Enterprises (Proprietorship Firm) IX/5892, 2nd Floor, Abadi of Geeta Galli, Subhash Mohalla, Dharmpura, Gandhi Nagar, Illaqua- Shahdara, Delhi-110031 2. Sh Anmol Khanna (Prop) S/o Sh Rakesh Khanna, R/o House No-5, Ganesh Park, Rashid Market, Street-2, Krishna Nagar, Delhi-110051. 3. Smt. Rajni Khanna w/o Sh. Satish Khanna (Guarantor) R/o House No-5, Ganesh Park, Rashid Market Street-2, Krishna Nagar, Delhi-110051	EML of entire 2nd floor of property bearing no. IX/5892 part of khasra no.111 measuring 125 sq yds (104.52 sq mtrs) situated at abadi of Geeta Galli, Subhash Mohalla, Dharmpura, area of Village - Illaqua-Shahdara, Now known as Gandhi Nagar, Delhi standing in the name of Smt. Rajni Khanna w/o Sh. Satish Khanna (This property is in physical possession of the Bank)	Rs. 97,84,629.27 (Rs Ninety Seven Lacs Eighty Four Thousand Six Hundred Twenty Nine and paisa twenty seven only) up to 31.12.2017 plus further interest at applicable rate from 01.01.2018 along with expenses, other charges, etc.
3	1. M/s. KIRAT ALUMINIUM WORKS (Proprietorship Firm) WZ-177, Plot no. 383, Chand Nagar, Tilak Nagar, New Delhi-110018. Also at: House no. A-129, Khasra no. 10/21, Nihal Vihar, Delhi-110041. 2. Sh Jagit Singh (Proprietor) S/o Sh Avtar Singh, R/o WZ-177, Plot no. 383, Chand Nagar, Tilak Nagar, New Delhi-110018. Also at: WZ-360, 2nd Floor, Gali no. 1, Area of Village-Keshopur, Guru Nanak Nagar, Tilak Nagar, New Delhi-110018. 3. Smt. Rupinder Kaur W/o Sh. Jagit Singh (Guarantor) R/o WZ-177, Plot no. 383, Chand Nagar, Tilak Nagar, New Delhi-110018. Also at: WZ-360, 2nd Floor, Gali no. 1, Area of Village-Keshopur, Guru Nanak Nagar, Tilak Nagar, New Delhi-110018. 4. Sh. Jasvinder Singh S/o Sh. Hardev Singh (Guarantor), R/o D-1, 2nd Floor, Vishnu Garden, New Delhi-110018	EMT of entire 2nd floor at Plot no. WZ-360, Gali No. 1, out of Khasra no 13/16, situated in the area of Village-Keshopur, abadi of Guru Nanak Nagar, Tilak Nagar, New Delhi-110018, measuring 100 Sq.Yds. Standing in the name of Mr. Jagit Singh and Smt. Rupinder Kaur. (This property is in physical possession of the Bank)	Rs. 35,61,423.63 (Rs Thirty Five Lakhs Sixty Three Thousand Two Hundred Twelve and paisa Sixty Three only) up to 31.07.2016 plus further interest at applicable rate from 01.08.2016 along with expenses, other charges, etc.
4	1. M/s. YAHVI EXPORTS Pvt. Ltd., RZ-5/245, 2nd Floor, Khasra no. 245, Area of Village-Nasirpur, Jagdamba Vihar, West Sugarpur, New Delhi-110046. 2. Sh Amit Yadav S/o Shri Suresh Kumar (Director) R/o RZ-152E , Gali no. 1, East Sugarpur, New Delhi-110046. Also at: RZ-78A, Gali no. 2, Dabri Extension, New Delhi-110045 3. Sh. Vijay Sachan S/o Sh. Chote Lal Sachan (Guarantor) R/o House no. B-101B, Phase-I, Goyal Dairy, Qutab Vihar, New Delhi-110071	EMT of entire 2nd floor at RZ-5/245, out of Khasra No. 245, situated in the area of Village - Nasirpur, colony known as Jagdamba Vihar, West Sugarpur, New Delhi - 110046. Also at: RZ-1613, Nangal Raya, New Delhi-110046 4. Sh. Amit Yadav S/o Sh. Suresh Yadav (This property is in physical possession of the Bank)	Rs. 54,64,393/- (Rs Fifty Four Lakhs Sixty Four Thousand Three Hundred Ninety Three only) interest up to 31.03.2017 plus further interest at applicable rate from 01.04.2017 along with expenses, other charges, etc.
5	1. M/s D J IMPEX, Plot No 245/5 Ground Floor, Gali No.4, Near Masjid Road, West Sugarpur, Dabri, New Delhi-110045 Also at: M/s D J Impex, WZ-1613, Nangal Raya, New Delhi-110046 2. Sh. Ramesh Kumar (Proprietor) S/o Shri Shishu Pal Singh R/o B-2/6, 2nd Floor, Jahanguri, New Delhi	Residential property bearing no.3 out of Khasra No.43-31 Street 2 situated at Village Nasirpur Colony known as Kailashpuri, New Delhi measuring 100.00 sq yds in the name of Sh. Ramesh Kumar S/o Shishu Pal Singh, (This property is in symbolic possession of the Bank)	Rs. 1,72,63,422.06 (Rs One Crore seventy two lacs sixty six thousand four hundred twenty two and paisa six only) up to 20.03.2018 plus further interest at applicable rate from 21.03.2018 along with expenses, other charges, etc.
6	1. M/s Divyanshi Brick Field (Prop Dhirendra Kumar Singh) Vill Premprup Bhognipur, Kampr Dehat (UP) 209112 2. Sh. Dhirendra Kumar Singh, S/o Bhoopal Singh, B-6, Flat 103, Crescent Park, 1st Floor, Ebony Green Sare Home, Lal Kuan, NH 24, Ghaziabad (UP) 3. Smt. Nidhi Singh w/o Sh. Dhirendra Kumar, B-6, Flat 103, Crescent Park, 1st Floor, Ebony Green Sare Home, Lal Kuan, NH 24, Ghaziabad (UP)	Residential property: Flat No.103 Tower B-6, Crescent Park, 1st Floor, Ebony Green Sare Homes, Lal Kuan, NH 24, Ghaziabad (UP) measuring 1375 sq.ft. in the name of Sh. Dhirendra Kumar Singh & Smt. Nidhi Singh, (This property is in Symbolic Possession of the Bank)	Rs. 1,03,50,177.13 (Rs One Crore three lacs fifty thousand one hundred ninety seven and paisa thirteen only) up to 31.07.2018 plus further interest at applicable rate from 01.08.2018 along with expenses, other charges, etc.
7	1. M/s SUJATA OVERSEAS (Proprietorship Firm), Mrs Sujata W/o Sri Shivali Srivastav, SF-1, Second floor, Nand Apartment, Village Dera Mandi, Mehrauli, Tehsil Hauz Khas New Delhi-110074 (measuring 1100 sq feet Covered area of Flat) standing in the name of Smt. Sujata (This property is in Symbolic Possession of the Bank)	EMT of property located at Flat no- SF-1, 2nd Floor Out of Khasra no. 834 MIN, 835 MIN, 836MIN, Nand Apartment, Extended Lal Dora, Village Dera Mandi, Mehrauli, Tehsil Hauz Khas New Delhi-110074 (measuring 1100 sq feet Covered area of Flat) standing in the name of Smt. Sujata (This property is in Symbolic Possession of the Bank)	Rs. 59,67,809.00 (Rs Fifty Nine Lakhs Sixty Seven Thousand Eight Hundred Nine Only) up to 31.12.2018 plus further interest at applicable rate from 01.01.2019 along with expenses, other charges, etc.

Intending bidders may contact SH. Prashant Pandey, Mobile No 9599662508 Chief Manager, ARM II Branch, Canara Bank, and/or, Sh. Abhishesh Kumar, Senior Manager, Canara Bank, ARM II Branch, Land Line No. 011-23323891, 23723121, during office hours on any working day for other details and inspection of properties.

Date : 29-01-2021, Place : New Delhi
Authorised Officer, Canara Bank

VASCON

VASCON ENGINEERS LIMITED

CIN: L70100PN1986PLC175750

Registered and Corporate office : Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 411014.

Tel.: +91 20 3056 2200, Fax : +91 20 30562600. E-mail: compliance.officer@vascon.com, Website: www.vascon.com; www.bseindia.com; www.nseindia.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

(₹ in lacs except per share data)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			

● RUMOUR PLAY

Musk's banter with CEO of Robinhood triggers Clubhouse app demand

REUTERS

February 3

A SURPRISE CHAT between tech billionaire Elon Musk and Robinhood CEO Vlad Tenev on new audio-based social network Clubhouse has helped propel the app to the top of the startup charts and sparked a scramble for invitations to the exclusive service.

The interaction between the two entrepreneurs on the platform on Sunday came amid intense interest in news around Robinhood, the online brokerage caught up in a wild stock market battle between retail investors and big Wall Street funds.

Demand for invitations to the less-than-a-year-old service -- members get to invite a limited number of friends during its pre-launch period -- is so hot, a market for them has grown on platforms like Reddit, eBay, and Craigslist.

In China, invitations are being sold on Alibaba's second-hand market place Idle Fish, even though Clubhouse isn't available in Apple's app store in that country. In Japan, investors, tech workers and the media have swarmed the service.

As of Tuesday, data analytics firm Sensor Tower said there were about 3.6 million installs



worldwide for the app--only available on Apple's iPhone--with 1.1 million of them coming in the last six days.

Investors were so eager for a piece of the action that at one point on Monday they pushed up shares in Clubhouse Media Group, a completely unrelated stock, by 117%.

Chinese tech firm Agora, listed on Nasdaq, saw its shares jump 30% on media reports that it may be a technology partner to Clubhouse. Agora declined to comment while a Clubhouse spokeswoman declined to comment on questions about technology partners.

The San Francisco-based company's latest round of financing in January 24 valued the company at \$1 billion, a source familiar with the matter said. The funding was led by Andreessen Horowitz, a leading Silicon Valley venture cap-

ital firm.

Amid the buzz, Clubhouse has also drawn backlash from those who criticise the closed-door nature of chats like the one between Musk and Tenev.

Jessica Lessin, editor-in-chief of tech news outlet *The Information*, tweeted that Marc Andreessen, a founding partner of Andreessen Horowitz, which also backs Robinhood, had blocked many reporters from listening in on Musk's talk. The chat between Musk and Tenev took place on a regular Clubhouse event called "The Good Time Show."

Andreessen Horowitz didn't reply to *Reuters'* request for comment on this issue.

However, Clubhouse CEO Paul Davidson told Bloomberg TV on Monday event hosts could choose who is allowed to listen, underscoring concerns about the clubby nature of the

app. Andreessen Horowitz separately said in a blog in January that it was launching new "media property," adding to its already active podcasting and blogging activities. Clubhouse aspires to make the app widely available, and foresees business opportunities in subscriptions or tickets to events like the one Musk starred in.

It will have to contend with moderating the kind of site abuses, from hate speech to harassment, that major social media platforms face. Clubhouse has been criticised over reports of harassment and hate speech in its rooms, some of which are private and some public.

As a spokeswoman for the app said it has already banned some individual users from the platform for violating its rules but declined to share more details. The company has said it does not allow racism, hate speech, sexism and abuse on the network, though it says it does allow "general rudeness." It has said users who found clubs on the app will be able to set rules for their communities.

The Clubhouse spokeswoman said it currently has about 10 staff. The company has said it is investing in tools that detect and prevent abuse as well as features for users to moderate.

JACK EWING & PETER S GOODMAN
February 3

THE NEW YEAR WAS supposed to bring improved economic fortunes across Europe, as coronavirus vaccines made their way into the bloodstream.

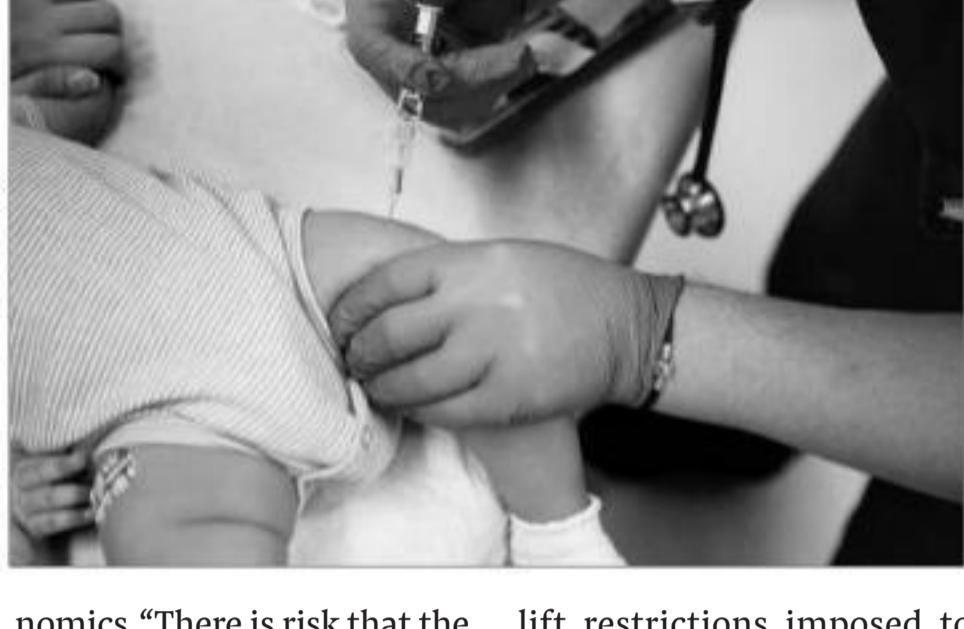
Instead, the eurozone economy shrank at the end of 2020, according to official figures out Tuesday, raising fears of a double-dip recession and demonstrating that the pandemic is likely to remain a force for at least a few more months in the face of the European Union's pronounced failure to distribute vaccines.

Economic output in the 19 countries that belong to the eurozone fell 0.7% in the fourth quarter from the previous quarter, according to a preliminary estimate by the European Union's official statistics agency. For the full year, overall output fell 5.1%.

Europe is now likely to suffer continued economic contraction over the first three months of 2021 and perhaps into the early part of the next quarter, as governments are forced to maintain restrictions on commercial life, according to a report released Tuesday by Oxford Economics in London.

"There is definitely a risk that vaccine distribution continues to be disappointing," said Tomas Dvorak, a eurozone economist with Oxford Economics. "We have to watch the potential political consequences," Holger Schmieding, chief economist at Berenberg Bank in London, said in a note.

Previously, Oxford and other economists had forecast stagnation for the first quarter of the year, followed by a marked improvement in the spring. That view was guided by the assumption that vaccines would be distributed widely, allowing authorities to



nomics. "There is risk that the second quarter will also get quite bad."

The failure of European governments to get vaccines to their citizens could create a political backlash, fuelling resentment toward Brussels and souring the already uneasy relations among the 27 countries that belong to the European Union. Competition for vaccines has already strained the bloc's relations with Britain.

That outcome now appears set for a delay as Europe struggles to secure and distribute vaccines. The eurozone now faces its second recession in six months after its economy shrank in the first half of 2020.

European factories have largely adapted to the pandemic and are operating almost normally, but people whose jobs depend on face-to-face contact are suffering. More than half of Germans who work in hotels or restaurants, about 600,000, are on government-subsidised furloughs and effectively unemployed, according to the Ifo Institute in Munich, a research organisation.

— NYT

REUTERS

Moscow, February 3

RUSSIA ACCUSED THE West on Wednesday of descending into hysteria over the jailing of opposition politician Alexei Navalny, and the Kremlin said police had been right to use force to break up protests over his imprisonment.

A Moscow court on Tuesday sentenced the prominent critic of President Vladimir Putin to three and a half years for parole violations he said were trumped up to sideline him, ignoring calls from the West and protesters at home to release him.

Navalny's supporters tried to gather to show support during the ruling and then took to the streets afterwards to protest it, prompting authorities to shut down some central metro stations and detain more than 1,400 people, according to a protest monitor.

Navalny's allies accuse the police of essentially outlawing public protest and of using disproportionate force and violence to break up rallies.



The Kremlin said the police's response late on Tuesday had been justified because the protests were illegal and unauthorised. Spokesman Dmitry Peskov accused Navalny's allies of deliberately provoking the police by calling protests near the Kremlin following the Navalny ruling.

"The police reaction was due to the threats that could have arisen from staging such a protest," he told reporters on a conference call. "The provocations comprise of the fact that there were calls yesterday for unsanctioned protests."

"In recent days we've encountered calls for illegal protests several times and measures are taken to prevent them from leading to... worse consequences, he added.

Navalny's allies have circulated footage of scenes they say show police violence, including one clip in which a riot police officer strikes a cameraman with a truncheon, flooring him.

Tokyo Olympics organisers unveil their pandemic playbook

AYAI TOMISAWA & YUKI HAGIWARA
February 3

The protocols are aimed at holding a successful event even as countries across the globe struggle to bring the pandemic under control

including how and on what schedule participants, athletes and other staff would be tested for the coronavirus.

Organisers said they will decide those specifics in an update in April, in order to make use of the latest technology. The IOC also plans to publish three other playbooks outlining the rules and responsibilities for athletes and officials, the press, and broadcasters, according to the IOC website.

One thing was clear: vaccinations won't be mandatory. The organisers won't require athletes and teams to be inoculated in order to take part, but said instead that they'll work with each national Olympic committee to "encourage and assist their athletes, officials and stakeholders to get vaccinated in their home countries, in line with national immu-

nization guidelines, before they go to Japan."

That also means that the participants will have to comply with the rules in the playbook, whether they have been vaccinated or not, they added.

"The Tokyo 2020 playbooks provide us with an important resource in our preparations for the upcoming Olympic Games, and we have begun meticulously studying the details in the IF edition," said Riccardo Fraccari, the president of the World Baseball Softball Confederation.

Teams were told not to join events as spectators, and not to use public transport. They will also have to download Japan's smartphone app for contact tracing. They will not have to quarantine when they arrive in the country, but they will be housed in the Olympic Village rather than being dispersed

around hotels in Tokyo.

"Tokyo is the best prepared city we have ever seen," Christophe Dubi, IOC Olympic Games executive director, said on video conference. Despite speculation over the future of the games, the organisers continued to insist Wednesday that they would go ahead. They cited the knowledge gained on how the virus spreads since the decision last March to postpone the Games, as well as the successful resumption of thousands of other sports worldwide among reasons for their optimism.

The playbook made no specific mention of how spectators would be handled. Decisions on that question, including the number allowed and the prospects for overseas spectators, will be made within the next few weeks, Dubi said.

— BLOOMBERG

GSK, CureVac to make vaccines for emerging Covid variants

DRUGMAKER GLAXO-SMITHKLINE SAID Wednesday

it will work with a German biopharmaceutical company to develop new vaccines targeting emerging variants of Covid-19 amid concerns that some mutations are making the virus harder to combat.

GSK plans to invest 150 million euros (\$181 million) to support the research of the Tubingen, Germany-based CureVac, which is developing vaccines that use messenger RNA to attack the disease. GSK also said it will help make up to 100 million doses of the company's existing Covid-19 vaccine candidate this year.

"The increase in emerging variants with the potential to reduce the efficacy of first-generation Covid-19 vaccines requires acceleration of efforts to develop vaccines against new variants to keep one step ahead of the pandemic," the companies said in a statement.

The announcement comes

as public health officials around the world raise concerns about new virus variants that are more contagious or resistant to existing vaccines.

While viruses mutate constantly, most of the changes cause little concern. But scientists are closely tracking these mutations to make sure they quickly identify variants of concern.

Authorities in England this week are conducting house-to-house coronavirus testing in targeted communities in a bid to snuff out a new variant before it spreads widely and undermines a nationwide vaccination program.

British authorities want to test about 80,000 people in eight areas where the variant, first identified in South Africa, is believed to be spreading after a handful of cases were found in people who had no contact with the country or anyone who travelled there.

— AP

Mank, Trial of Chicago 7 lead Golden Globes nominations

PRESS TRUST OF INDIA
Los Angeles, February 3MANK, FILMMAKER DAVID FINCHER'S alluring take on *Citizen Kane* writer, and Aaron Sorkin's timely court drama *The Trial of Chicago 7* on Wednesday led the film nominations for 2021 Golden Globes, finally kicking off the pandemic-hit Hollywood awards season.

The nominations for the Globes, which marks the beginning of Hollywood award season that culminates with the Oscars, were announced by actors Taraji P. Henson and Sarah Jessica Parker virtually.

Besides *Mank* and *The Trial of the Chicago 7*, who have six and five nods, respectively, the leading contenders for the awards are Anthony Hopkins-starrer *The Father* and Chloe Zhao-directed *Nomadland* with four nominations each.

These movies are set to compete with each other in the best motion picture (drama), with Carey Mulligan's #MeToo revenge story *Promising Young Woman* also in the fray. The film has also garnered four nods.

Oscarwinner Regina King's directorial debut *One Night In Miami...* bagged three nods for best director, best supporting actor and best original song.

Fincher is also nominated in the best director race and is joined by Sorkin, Zhao and Emerald Fennell of *Promising Young Woman*. It is for the first time in the history of Golden Globes that three women film-



A still from Mank

makers (Zhao, King and Fennell) have been nominated in the best director category. The awards had received flak last year after no woman received nomination in the segment.

Oscarwinner Gary Oldman, who played the titular Mank aka Herman J Mankiewicz in *Mank*, picked up his second Globe nomination for best actor nomination for best drama.

He is pitted against Riz Ahmed (*The Sound of Metal*), Hopkins (*The Father*), Tahar Rahim (*The Mauritanian*) and the late Chadwick Boseman, who has been posthumously nominated for *Ma Rainey's Black Bottom*.

Viola Davis, Boseman's costar from *Ma Rainey's Black Bottom*, leads the race for best actress (drama) as she will go up against Frances McDormand of *Nomadland*, Mulligan of *Promising Young Woman*, Vanessa Kirby of *Pieces of a Woman* and Andra Day of *The United States vs Billie*.

Ceremony to be a bi-coastal event

THE GOLDEN Globes ceremony at the end of February will take place from both Los Angeles and New York, organisers said on Tuesday, and those nominated for their work in film and television will take part from locations around the world.

The changes are prompted by the coronavirus pandemic, which has ruled out the usual glitz seated dinner for A-list celebrities at the Beverly Hilton Hotel in Beverly Hills.

— REUTERS

heeded the opportunity to jet off while minimising potentially risky contact with other passengers. As global airline passenger traffic has plunged, private jet activity has fared better and was at about the same level in the first three weeks of January as at the start of 2020, despite a resurgence of the virus, according to research from aviation data and consultancy company WingX.

"Some clients only flew commercial before the pandemic, but Covid-19 has changed all of that," said Michael S Harris, director of family office at Verdecia Capital Advisors, which oversees about \$2.5 billion. "The way we travel may now have changed forever."

Gates, who's become Signature's biggest shareholder after surfacing as an investor in the company in 2009, boosted his stake four times between July

and August. Sawiris, Egypt's wealthiest person according to the Bloomberg Billionaires Index, has more than doubled his holding in the past year to 7.4%, becoming the company's third-largest owner.

Investment firms of casino billionaire Packer and media mogul Stokes appeared last month as beneficiaries of a trust managed by 2B Investments (Australia) Holdings, which emerged as a shareholder when the pandemic was gaining strength last year in March.

The 16% stake that Gates owns directly through his holding company, Cascade Investment LLC, is now worth about \$780 million, while his family's charitable foundation controls an extra 2.7%.

Representatives for Signature, Packer's investment firm -- Consolidated Press Holdings Pty -- NNS, Cascade Investment and Seven Group Holdings, filings indicate. At one point, that holding was worth nearly \$200 million.

Representatives for Signature, Packer's investment firm -- Consolidated Press Holdings Pty -- NNS, Cascade Investment and Seven Group Holdings, where Stokes is chairman, declined to comment.

S Korea leads world in innovation; US out of top 10

BLOOMBERG

February 3

SOUTH KOREA RETURNED to first place in the latest Bloomberg Innovation Index, while the US dropped out of atop 10 that features a cluster of European countries.

Korea regained the crown from Germany, which dropped to fourth place. The Asian nation has now topped the index for seven of the nine years that it's been published. Singapore and Switzerland each moved up one

spot to rank second and third. The Bloomberg index analyzes dozens of criteria using seven equally weighted metrics, including research and development spending, manufacturing capability and concentration of high-tech public companies.

The 2021 rankings reflect a world where the fight against Covid-19 has brought innovation to the fore -- from government efforts to contain the pandemic, to the digital infrastructure that's allowed economies to work through it, before the virus crisis. Still, it's notable that many countries high on the index -- like Korea, Germany and Israel -- have been world leaders in some areas of fighting the pandemic, whether it's contact-tracing or speedy vaccination. American names like Zoom Video Communications or vaccine-maker Pfizer are among the past year's emblems of innovation, reflecting the US's top ranking for density of high-tech firms. The pandemic has also spotlighted a different kind of breakthrough, one that has more to do with policy and

organisation than technology or research, according to Nobel prizewinning economist Paul Romer.

"We should recognise that the available metrics miss important dimensions of innovation," said Romer, a professor at New York University's Stern School of Business. "Officials in Wuhan showed for the first time that in a couple of weeks, it is feasible to test 10 million residents for COVID-19. This was a very important public health innovation."

New Delhi

SONI MEDICARE LIMITED
Regd Office: 38, KANOTA BAGH, JAWAHAR LAL NEHRU MARG, JAIPUR RAJASTHAN 302004
CIN: L51307RAJ1988PLC04569
Phone No: 0141-5163700, Fax: 0141-256432
Email: cs@sonimedical.com Website: www.sonimedical.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Notice is hereby given that the meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th day of February, 2021 at 03:00 P.M. at the registered office of the company inter alia, to consider, approve and take on record the Un-audited Financial Results of the company for the Quarter ended 31st December, 2020 along with the limited review report of the Auditor. Further, the trading window for dealing in securities of company is already closed for all designated persons of the company and their immediate relatives from 01st January 2021 and the same shall remain closed till 48 hours after the announcement of the financial results for the Quarter ended 31st December, 2020. This further details in connection with this notice are available on website of the Company at www.mefcom.in and also on the websites of BSE Limited at www.bseindia.com.

For SONI MEDICARE LIMITED
Sd/-
Place: Jaipur (SWEETY MAMODIA)
Date: 03rd February 2021 Company Secretary

KALYANI COMMERCIALS LIMITED
Regd off: BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042
CIN: L65923DL1985PLC021453
E-mail:

kalyanicommercialslimited@gmail.com
Website: www.kalyanicommercialsltd.com
Ph. 011-34063223, 011-47606223

ADVANCE INTIMATION OF BOARD MEETING

Notice is hereby given pursuant to Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Kalyani Commercials Limited ("the Company") is scheduled to be held on Thursday, the 11th day of February, 2021, at 05:00 P.M. at the registered office of the Company situated at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042, inter alia, to consider, approve and take on record the Un-audited Financial Results along with Limited Review Report of the Company for the Quarter & Nine Months ended on December 31, 2020.

For Kalyani Commercials Limited
Sd/-
Sourabh Agarwal (Whole Time Director & CFO)

Date: 04th February, 2021 Place: New Delhi DIN: 02168346

DUROPACK LIMITED

CIN: L74899DL1986PLC025835
Regd. Office : 3123, Sector-D, Pkt-II, Vasant Kunj, New Delhi - 110070
Tel : 01126181611
Email : info@duropackindia.com, Website : www.duropackindia.com

NOTICE

Notice is hereby given pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the meeting of the Board of Directors of Duropack Limited (the Company) is scheduled to be held on Friday, 12th February, 2021 at 5:00 P.M. at the registered office of the Company situated at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042, inter alia, to consider, approve and take on record the Un-audited Financial Results along with Limited Review Report of the Company for the Quarter & Nine Months ended on December 31, 2020.

For Duro Pack Limited
Sd/-
Vivek Jain Managing Director

Date: 04.02.2021 Place: New Delhi DIN: 01753065

PUBLIC NOTICE (FORM NO. URC-2)

Advertisement giving notice about registration under Part II of Chapter XXI of the Act (Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies Authorised to Register) Rules, 2014.

1. Notice is hereby given that in pursuance of section 365 of the Companies Act, 2013, an application is proposed to be made after fifteen days from the date of publication of this notice to the Registrar at Central Registration Centre (CRC) Indira Institute of Corporate Affairs (IIICA) Plot No. 6/7, Sector-5, IITM Manesar, Distt. Gurgaon (Haryana), Pin Code- 122050 that "Oliver Heritage Education And Welfare Society" a Society which may be registered under Part I of Chapter XXI of the Companies Act, 2013, as a company by guarantee.

2. The Proprietor of the company is proposed to establish, setup, manage, control, run & supervise educational institutions, coaching centers, skill development centers; training centers; technical & non technical educational institution(s) or institution(s) of similar nature on charitable basis in any part of India, wherein professional, technical, vocational or higher education in the field of science, commerce, humanities, engineering, management, sports, sports persons, computers, or any other type of education imparted by conducting regular, part time classes to various classes of society including SC/ST Community/Weker Sections as per policy of government of India, to enhance their skills & knowledge.

3. A copy of the draft MoA and AoA of the proposed Society may be inspected at the office at SCD-60, Sector-13A, Gurugram-Haryana-122017.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC) Indira Institute of Corporate Affairs (IIICA) Plot No. 6/7, Sector-5, IITM Manesar, Distt. Gurgaon (Haryana), Pin Code- 122050, within twenty one days from the date of publication of this notice to copy the company at its office address as mentioned at 3 above.

Dated this 2nd February of 2021
For Oliver Heritage Educational Welfare Society
1. Col. Krishan Kumar Singh
2. Smriti Marinalini Malik Nain
H.No. 737, Sector-13A, Gurugram

SUPREME COMMERCIAL ENTERPRISES LIMITED

Regd.Off.:Y-4-A-C,Lohia Mandi, Naraina, New Delhi-110028
Ph.: 9350150766
Email Id: supremecommercial@gmail.com
CIN: L51909DL1983PLC016724

NOTICE

Notice is hereby given pursuant to Regulation 29(1) read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Thursday, 11th February, 2021 at Y-4-A-C, Lohia Mandi, Naraina, New Delhi-110028 at 11:00 A.M. to consider and approve Un-audited Standalone and Consolidated Financial Result of the Company for the quarter and nine months ended 31st December, 2020 to be considered and approved.

The information in the above notice is also available on the website of the Company www.supremecommercial.co.in

By the Order of the Board

For Supreme Commercial Enterprises Limited
Sd/-
(Ishika Garg)

Date: 03.02.2021 Company Secretary

Place: Delhi

Metcom Capital Markets Limited
CIN:L74899DL1985PLC019749
Registered Office: Flat No. 18, 5th Floor, Sandhi Building, 77, Nehru Place, New Delhi-110019

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Friday 12th February, 2021 at the Registered Office of the Company at 5th Floor, Sandhi Building, 77, Nehru Place, New Delhi-110019 at 4:00 P.M. inter alia, to consider, approve and take on record the Un-audited Financial Results of the company for the Quarter ended 31st December, 2020 along with the limited review report of the Auditor. Further, the trading window for dealing in securities of company is already closed for all designated persons of the company and their immediate relatives from 01st January 2021 and the same shall remain closed till 48 hours after the announcement of the financial results for the Quarter ended 31st December, 2020. Further details in connection with this notice are available on website of the Company at www.metcom.in and also on the website of the company www.sonihospitals.com and also on the website of Bombay Stock Exchange www.bseindia.com

For SONI MEDICARE LIMITED
Sd/-
Place: Jaipur (SWEETY MAMODIA)
Date: 03rd February 2021 Company Secretary

FOR MEFCOM CAPITAL MARKETS LIMITED
LIMITED
Sd/-
Place: New Delhi Vijay Mehta Managing Director Date : 03.02.2021

Before the Central Government Registrar of Companies, NCT of Delhi and Haryana
In the matter of sub-section (3) of Section 13 of Limited Liability Partnership Act, 2008 and rule 17 of the Limited Liability Partnership Rules, 2009

In the matter of the Limited Liability Partnership Act, 2008, Section 13 (3) AND

In the matter of M/s CHRONICLE ADVISORS LLP (LLP) (ACN-6225) having its registered office at 11069, Subhash Park Naveen Shahdra Delhi East Delhi DL 110032Petitioner

Notice is hereby given to the General Public that the LLP proposes to make a petition to Registrar of Companies, NCT of Delhi and Haryana under section 13 (3) of the Limited Liability Partnership Act, 2008 seeking permission to change its Registered office from the NCT of "Delhi" to the state of "Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the LLP may deliver or cause to be delivered or send by Registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition supported by an affidavit to the Registrar of Companies, NCT of Delhi and Haryana, within 21 (twenty one) days from the date of publication of this notice with a copy to the petitioner at its registered office at the address mentioned above.

For and on behalf of M/s CHRONICLE ADVISORS LLP

Sd/-
ABHINAV AGARWAL (Designated Partner)

Date : 04/02/2021 Place: Delhi DIN : 06875815

Address: 448 Om Purwa Lal Bangla Katrasifipur, Kanpur, UP - 208007

Date : 03.02.2021 Managing Director DIN: 00017498

For Agarwal Duplex Board Mills Ltd.

Sd/-
(Neeraj Goel)

Date : 03.02.2021

Place: Delhi

For Agarwal Duplex Board Mills Ltd.

Sd/-
C. S. Singhal

Dated: 03.02.2021

Place: Chandigarh

By order of the Board of Directors

Sd/-
Ashish Kumar Sharma GM (Sec.) & Company Secretary

Date: 3 Feb., 2021 ACS-55710

For High Street Filates Ltd.

Sd/-
Vibhor Kumar Gupta

Place: Jaipur

By order of the Board of Directors

Sd/-
Megha Rastogi

Company Secretary and Compliance Officer

Date : 03.02.2021

For INDIAN TONERS & DEVELOPERS LIMITED

Sd/-
Place: Jaipur (18493)

For MODERN STEELS LIMITED

Sd/-
Place: G.T. Road, Mandi Gobindgarh - 147301 (Punjab)

By order of the Board of Directors

Sd/-
Deepak Kumar Garg

Interim Resolution Professional

Sd/-
Regn.No.:IBBI/IPA-002/IP-N00796/2019-20/12560

Date: 03.02.2021

Place: New Delhi

For HIGH STREET FILATES LIMITED

Sd/-
Place: 25, Bazar Lane, Bengal Market, New Delhi-110001

By order of the Board of Directors

Sd/-
Rakesh Kumar Gupta

Interim Resolution Professional

Sd/-
Regn.No.:IBBI/PLC01929PLC007148

Date: 03.02.2021

Place: Jaipur (18493)

For SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Sd/-
Place: 25, Bazar Lane, Bengal Market, New Delhi-110001

By order of the Board of Directors

Sd/-
Rakesh Kumar Gupta

Interim Resolution Professional

Sd/-
Regn.No.:IBBI/PLC01929PLC007148

Date: 03.02.2021

Place: Jaipur (18493)

For CANARA BANK

Sd/-
Place: Lucknow, Aliganj (4962)

By order of the Board of Directors

Sd/-
Rakesh Kumar Gupta

Interim Resolution Professional

Sd/-
Regn.No.:IBBI/PLC01929PLC007148

Date: 03.02.2021

Place: Lucknow (4962)

For UNIQUE ORGANICS LIMITED

Sd/-
Place: Lucknow, Aliganj (4962)

By order of the Board of Directors

Sd/-
Rakesh Kumar Gupta

Interim Resolution Professional

Sd/-
Regn.No.:IBBI/PLC01929PLC007148

Date: 03.02.2021

Place: Lucknow (4962)

For PACT INDUSTRIES LIMITED

Sd/-
Place: Ludhiana (110015)

By order of the Board of Directors

Sd/-
Harpreet Singh

Interim Resolution Professional

Sd/-
Regn.No.:IBBI/PLC01929PLC007148

Date: 03.02.2021

Place:

SADHNA BROADCAST LIMITED
 (Formerly known as Chirau Broadcast Network Limited)
 Regd. Office: 37, Second Floor, Rani Jhansi Road, Moti Kuan, New Delhi - 110055
 (E) cbn1@gmail.com
 (W) www.sadhnabroadcast.com
 CIN : L92100DL1994PLC059093,
 Phone: 91-11-23552627
NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th February, 2021 at 12:00 P.M. at the Regd. Office of the Company, inter-alia, to consider and take on record the unaudited Financial Results for the Quarter Ended 31st December, 2020 and any other businesses as may be considered necessary.

By order of the Board
 For Sadhna Broadcast Limited
 Sd/-

Place : New Delhi
 (Tajinder Kaur)
 Date: 03.02.2021
 Managing Director
 DIN : 06799570
 24/27 Front Side, West Patel Nagar
 Delhi 110008

OSCAR GLOBAL LIMITED

Regd. Office: 1/22, Second Floor, Asaf Ali Road, New Delhi-110002,

CIN – L51900DL1990PLC041701

Tel: No. 981033978

Email: oscar@oscar-global.net

Website: www.oscar-global.net

NOTICE

Notice is hereby given pursuant to the Regulation 29 read with Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that Meeting of Board of Directors of the Company is Scheduled to be held on Friday, 12th February, 2021. Inter-alia to consider and approve the Un-Audited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2020. The above information is available on the website of the Company i.e. www.oscar-global.net and on the website of BSE Ltd www.bseindia.com

For Oscar Global Limited
 Sd/-

(Karan Kanika Verma)

Chairman and Managing Director

Place: Noida
 DIN: 00034343

Date: 02.02.2021

KUMAR FOOD INDUSTRIES LIMITED

CIN: L51301DL1991PLC043456

Regd. Office: 71/1, SIRASPUR DELHI-110042

E-mail: cs@kumarfood.com

Website: www.kumarfood.com

Ph. No. 011-27357808, Fax: 011-47554999

Notice

Pursuant to Regulation 29 of SEBI (listing Obligation and Disclosure Requirement) Regulations, 2015 a meeting of the Board of Directors of M/s Kumar Food Industries Limited will be held at its Corporate Office, Netaji-101-103 Floor, Pearls Business Park, Netaji Subhash Place, Pitampura on Thursday, 11th day of February, 2020 at 03:00 P.M. to transact the following business:

1. To consider and approve the un-audited financial results along with the Limited review report of Auditor's and cash flow statement for the quarter ended December 31, 2020.

2. Any other matter with permission of the chair and majority of Directors.

The Company had closed its Trading Window from Friday, 01st January, 2021, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2003 as amended from time to time and the Code of Internal Procedures and Conduct for Reporting, Monitoring and Reporting of Trading by Insiders and Code for Fair Disclosure of Unpublished Price Sensitive Information of the Company, till the expiry of 48 hours from the date the said financial results are announced.

For Kumar Food Industries Ltd.

(Raju Upadhyay)

Place: New Delhi
 Company Secretary &

Date: 02.02.2021
 Compliance Officer

OMANSH ENTERPRISES LIMITED

Regd. Off.: Shop No. QD-37, DDA Market,

Pitampura, New Delhi North West Del 110034

E-mail: omanshwork@gmail.com

Phone: +91 6283 364 410

CIN: L21011DL1974PLC241646

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is proposed to be held on Saturday, the 13th day of February 2021 at 02:00 p.m. at the Corporate Office at Shop Unit No 57, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Punjab 140603 of the Company, inter-alia, to consider and discuss the following business:

1. To consider and approve Unaudited Financial Results for the Quarter ended 31.12.2020.

2. To take note of Limited Review Report for the Quarter ended 31.12.2020.

3. Any other matter with the permission of the Chair.

The information contained in this notice is also available on the website of the Company i.e. (www.omanshenterprises.in) and website of the stock Exchange i.e. (www.bseindia.com).

For OMANSH ENTERPRISES LIMITED

Sd/-

Rajneesh Thakur

Company Secretary cum

Compliance Officer

Place: New Delhi

Date : 3rd February, 2021

REGENCY FINCORP LIMITED
 (FORMERLY KNOWN AS REGENCY INVESTMENTS LIMITED)

Regd. Off.: Unit No. 49 B, 3rd Floor

Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali Punjab 140603

E mail: regencyinvestments1@gmail.com,

Website: www.regencyinvestments.co.in

Phone: +91 1762 424 697

CIN: L67120PB1993PLC013169

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is proposed to be held on Wednesday, the 10th day of February 2021 at 05:00 p.m. at the Registered Office at Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali, Punjab 140603 of the Company, inter-alia, to consider and discuss the following business:

1. To consider and approve Unaudited Financial Results for the Quarter ended 31.12.2020.

2. To take note of Limited Review Report for the Quarter ended 31.12.2020.

3. To consider the increase in overall limit of managerial remuneration as computed in the manner laid down in Section 198 of the Companies Act, 2013.

4. To consider and approve Postal Ballot Notice and Postal Ballot Form.

5. To consider and approve Calendar of Events for the Postal Ballot Process.

6. To consider the appointment of Mr Sunesh Kumar Pillay, Practicing Company Secretary as scrutinizer for conducting Postal Ballot Process.

7. Any other matter with the permission of the Chair.

The information contained in this notice is also available on the website of the Company i.e. (www.regencyinvestments.co.in) and website of the stock Exchange i.e. (www.bseindia.com).

For REGENCY FINCORP LIMITED

Sd/-

Rahul Verma

Company Secretary cum

Compliance Officer

Place: Zirakpur, Punjab

Date : 2nd February, 2021

YORK EXPORTS LIMITED

CIN: L74899DL1983PLC015416, Regd. Office: D-6 Diwan Shree Apartments,

30 Ferozeshah Road, NEW DELHI-110001, Tel.: 011-23718127,

Email: yorkexportsindia@gmail.com, Website: www.yorkexports.in

With Reference to advertisement dated 09.10.2020 Friday in this paper regarding E-Auction of Sale of Assets of Dunn Foods Private Limited, revised E-Auction Tender offer is as under:

Reserve Price for Property 2 –

R s . 2 . 9 2 C r o r e s and corresponding EMD Amount is

Rs . 0 . 4 4 C r o r e s .

Date of E-Auction : 12.02.2021

Last Date & Time of submission of EMD and Documents

10.02.2021 upto 05:00 PM

Place: New Delhi

Date: 03.02.2021

SD/-

Gian Chand Dhawan

Mg.Director

DIN: 00277447

TRINITY LEAGUE INDIA LIMITED

Regd. off. : A-23, Mandakini Enclave, Alakananda, GK II, New Delhi-110019

Ph: 011-40562329, website: www.trinitygroup.ind.in; e-mail: trinityleague@trinitygroup.ind.in

CIN No. L93000DL1988PLC031953

NOTICE

Notice is hereby given that pursuant to Regulation 29 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th February, 2021 at 12:00 noon, at the Regd. Office of the Company, inter-alia, to consider and take on record the unaudited Financial Results for the Quarter Ended 31st December, 2020 and any other businesses as may be considered necessary.

By order of the Board

For Sadhna Broadcast Limited

Sd/-

Mr Nipan Bansal

Liquidator-Dunn Foods Private Limited

NOTICE

Notice is hereby given pursuant to the Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, 12th February, 2021 at 03:00 P.M. at the corporate office of the company to inter alia consider and take on record the unaudited Financial Results for the Quarter Ended 31st December, 2020 and any other businesses as may be considered necessary.

By order of the Board

For Sadhna Broadcast Limited

Sd/-

Place : New Delhi
 (Tajinder Kaur)

Date : 03.02.2021
 Managing Director
 DIN : 06799570

24/27 Front Side, West Patel Nagar
 Delhi 110008

OSCAR GLOBAL LIMITED

Regd. Office: 1/22, Second Floor, Asaf Ali Road, New Delhi-110002,

CIN – L51900DL1990PLC041701

Tel: No. 981033978

Email: oscar@oscar-global.net

Website: www.oscar-global.net

NOTICE

Notice is hereby given pursuant to the Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, 12th February, 2021 at 03:00 P.M. at the corporate office of the company to inter alia consider and take on record the unaudited Financial Results for the Quarter Ended 31st December, 2020 and any other businesses as may be considered necessary.

By order of the Board

For Sadhna Broadcast Limited

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