

FCA BOOST

Forex reserves rise by \$5 bn to lifetime high of \$609 bn

TERM DEPOSITS
RBI tweaks norms for interest on unclaimed amount after deposit matures

NEW DELHI, SATURDAY, JULY 3, 2021

FY22 TARGET

Demand for chemicals may reach pre-Covid levels: Chandrasekaran



RECORD NUMBERS

Tesla Q2 deliveries meet analysts' estimates despite chip shortage

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■ IN THE NEWS

India joins OECD-G20 global tax deal

INDIA AND A majority of members of the OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting have adopted outline of a consensus solution to address the tax challenges arising from the digitalisation of economies, reports fe Bureau in New Delhi.

Price check: Govt imposes stock limits on pulses

THE CENTRE ON Friday imposed stock limits on all pulses except moong for wholesalers, retailers, millers and importers, to bring down the prices of these items, which have risen in retail markets since March, reports fe Bureau in New Delhi.

Bank credit grows 5.82%, deposits by 10.32%

BANK CREDIT GREW 5.82% to ₹108.42 lakh crore and deposits rose 10.32% to ₹152.99 lakh crore in the fortnight ended June 18, 2021, the RBI data showed, reports PTI. Bank advances stood at ₹102.46 lakh crore and deposits at ₹138.67 lakh crore in the fortnight ended June 19, 2020.

PUBLIC PROJECTS

Tech transfers with China firms on hold

DPIIT resists 'blanket exemption' to firms with such pacts with Chinese entities to bid for public project

FE BUREAU
New Delhi, July 2

THE DEPARTMENT FOR promotion of industry and internal trade (DPIIT) has put on hold the relaxations recently granted by the finance ministry, which had effectively allowed domestic companies having technology transfer arrangements with Chinese firms to bid for public projects.

Citing representations from industry bodies that have expressed concern over the department of expenditure's (DoE's) decision last month, the DPIIT has resisted the

Different strokes
DPIIT feels finance ministry exemption to firms having ToT pacts with Chinese entities may facilitate backdoor entry by suspicious firms

■ It has sought a review of the expenditure dept decision

After the Galwan clash, govt had effectively barred bidders from China from participating in public projects without its approval

"blanket exemption" to firms having transfer of technology (ToT) pacts with Chinese entities from mandatory registration with it and sought a review of the decision.

Continued on Page 2

Exports up 47% in June, record \$95 bn in Q1

BEATING THE COVID impact, merchandise exports surged 47% in June from a year before to \$32 billion, mirroring the effect of a favourable base and improved demand from key markets, reports fe Bureau in New Delhi.

With this, goods exports in the June quarter hit \$95 billion, a record for any quarter in any year. ■ Page 2

Importantly, exports recorded a 30% jump even over the same month in 2019, before the pandemic struck.

With this, goods exports in the June quarter hit \$95 billion, a record for any quarter in any year. ■ Page 2

COVID RELIEF

'Targeted, not lavish, credit works better'

Taxpayers' money ought to be spent well and optimally; globally, direct fiscal transfers have had limited impact

FE BUREAU
New Delhi, July 2

LAVISH CASH TRANSFERS that are not well-targeted might not be an appropriate tool to mitigate the blow of a crisis such as the Covid-19 pandemic, chief economic advisor (CEA) Krishnamurthy V Subramanian said on Friday, amid a widespread perception that undue fiscal wariness is being shown by the government while sections of the people, industry and trade are in acute

distress and in need of prompt help. Well-directed credit to vulnerable businesses and individuals, backed by sovereign guarantee, amounted to quasi cash transfers and could serve the really needy better and prop up consumption, he said at the Idea Exchange programme hosted by *The Indian Express*.

As was the series of stimulus packages announced in the last financial year, a sizeable chunk of its latest relief measures (₹2.68 lakh crore of the ₹6.29-lakh-crore package) announced on Monday also comprised mostly credit guarantees.

Continued on Page 2

Consumer protection: FDI rules in e-commerce set to tighten

COMMERCE AND INDUSTRY minister Piyush Goyal on Friday said the government could issue a clarification on its foreign direct investment (FDI) policy for e-commerce "very shortly", reports fe Bureau in New Delhi.

The statement comes amid reports that the government could tighten the norms that could force players like Amazon and Flipkart

to restructure their existing marketing tie-ups. However, Goyal stressed that his ministry is not changing the FDI policy governing e-commerce but merely issuing clarifications on it, as the policy is already crystal clear. The FDI policy bars e-tailers having foreign investments from offering discounts directly or indirectly. ■ Page 2

DISTRESS CALL

Voda Idea presses for tariff floor price again

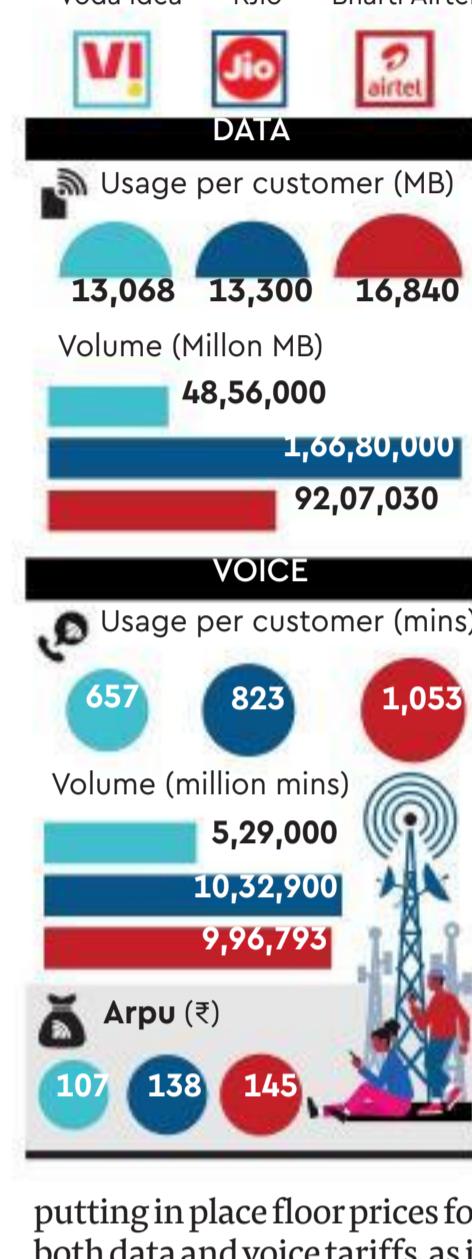
Telco says it has been unable to raise rates due to competitive pressures

FE BUREAU
Mumbai, July 2

UNABLE TO UNILATERALLY raise tariffs, which is affecting its fund-raising plans, Vodafone Idea has once again sought regulatory intervention for fixing floor price for telecom tariffs. "The biggest issue is that a problem in this sector today is the pricing which is much lower than it needs to be. A tariff hike is absolutely needed. We believe that floor pricing remains the best and the most preferred way to fix this issue," Ravinder Takkar, managing director and CEO, VIL told analysts in a post-earnings call on Friday.

He said that all industry representations made to the Telecom Regulatory Authority of India (Trai) have highlighted that that a floor pricing is needed for telecom tariffs and results of the consultation are awaited.

However, it remains to be seen if the government and the regulator are again keen to pursue this proposal. As of last year, Trai is understood to have dropped the proposal of



putting in place floor prices for both data and voice tariffs, as it felt that the health of the telecom operators had improved post December 2019 tariff hikes and the Supreme Court allowing them to pay their adjusted gross revenue (AGR) dues in instalments over a 10-year period.

Continued on Page 2

● COVID-19

EU working to allow acceptance of Covishield

ROBIN EMMOTT & WILLIAM JAMES
Brussels/London, July 2

THE EUROPEAN COMMISSION said on Friday it is looking at ways to agree a coordinated approach to accepting the Indian version of AstraZeneca's shot, Covishield, across the European Union but will need some time.

The Commission reiterated that the jab, which has been given to millions of Britons, is not yet approved by the European Medicines Agency (EMA) or recognised under the EU's new vaccine passport scheme to travel freely within the bloc from July 1. "I don't think you can say that it won't be possible to come to the EU with this vaccine," a spokesperson for the EU executive told a regular briefing.

"In order to ensure a coordinated approach, the Commission is in discussion with the member states to see which is the best approach to follow," a second spokesperson said.

The EU vaccine passport programme allows people to travel freely within the bloc as long as they have had one of four Western-made vaccines. While this includes the AstraZeneca shot, it does not extend to Covishield.

Continued on Page 2

GREEN GOALS

NTPC Renewable charts mega capex plan; IPO in FY23

FE BUREAU
New Delhi, July 2

STATE-RUN NTPC IS planning to float the initial public offering (IPO) of its recently-formed renewable energy subsidiary in "one-and-a-half to two years", a senior company executive said. The company is considering to spin off the subsidiary, which will raise funds to execute a plan to create 60 giga-watt (GW) green capacity, double the level planned earlier, by 2032.

NTPC, earlier known as National Thermal Power Corporation, had predominantly been a coal-based player, but in recent years, it has moved into other areas, including solar and wind energy. In October 2020, it had incorporated a wholly-owned subsidiary NTPC Renewable Energy to focus on its green energy business. The company will likely infuse about 15-20%

To raise funds for achieving its target of **60 GW** installed RE capacity by 2032

■ Quantum of money to be raised through the **initial public offering** not disclosed

■ But equity component of the firm would be around ₹50,000 crore

equity into the renewable energy projects, while the rest of the projects will be financed through debt, the person stated.

Continued on Page 2

Licious raises \$192 m in Temasek-led round

LICIOUS HAS RAISED a fresh \$192 million in funding led by new investors Temasek and existing backers 3one4 Capital, Bertelsmann India Investments, Vertex Growth Fund and Vertex Ventures Southeast Asia & India. ■ Page 4

The investment, which is part of the company's series F

financial round, also saw participation from Brunei Investment Agency and

existing backers 3one4 Capital, Bertelsmann India Investments, Vertex Growth Fund and Vertex Ventures Southeast Asia & India. ■ Page 4

Continued on Page 2

● EYE ON THE SKY

Branson to beat Bezos into space by nine days

MARCIA DUNNAP
Cape Canaveral, July 2

VIRGIN GALACTIC'S RICHARD Branson is aiming to beat fellow billionaire Jeff Bezos into space by nine days. Branson's company announced on Thursday evening that its next test flight will be July 11 and that its founder will be among the six people on board. The winged rocket ship will soar from New Mexico—the first carrying a full crew of company employees. It

will be the fourth trip to space for Virgin Galactic.

Continued on Page 2



TECH FRIDAY

Union finance minister Nirmala Sitharaman during her visit to the Institute of Bioinformatics and Applied Biotechnology at Electronics City, in Bengaluru on Friday

FUNDRAISING

Cars24 on road to reach \$2-bn value

SARITHA RAI
Bengaluru, July 2

INDIA'S CARS24 SERVICES is in talks with Yuri Milner's DST Global and other investors for a funding round that could double the used-vehicle site's value to \$2 billion, a person familiar with the discussions said.

India's biggest online marketplace for pre-owned cars is set to raise \$200 million to \$250 million from existing backers, including DST, which may lead the round, said the person, who asked not to be named, discussing a private

■ Other investors, including Moore Capital Management, could join the deal
■ Could value Cars24 at **\$200-250 million** from existing backers, including DST, which may lead round

deal. Other investors, including Moore Capital Management, could join the deal, which

could close in a few weeks, the person added. The pact could value Cars24 at \$1.6 billion to \$2 billion, up from about \$1 billion in November, when it closed a Series E round, the person said. Used-vehicle sales are booming in India because consumers are shunning mass transit systems to avoid catching Covid-19.

While the pandemic has stymied sales of new autos, pre-owned cars are in demand as cost-conscious buyers seek value for money.

Continued on Page 2

COVER DRIVE

Digit hits \$3.5-bn value on funding boost

SARITHA RAI
Bengaluru, July 2

FINTECH START-UP DIGIT boosted its valuation to \$3.5 billion in a fresh funding round, gaining capital for its effort to win insurance customers via mobile technology.

The company is raising \$200 million from Sequoia Capital India, existing investor Faering Capital and others, according to a statement on Friday. It's one of the largest funding rounds in India's fast-expanding insur-

■ Fintech start-up is raising **\$200 million** from Sequoia Capital, existing investor Faering Cap, others
■ This market is also targeted by rival start-ups, including Amazon-backed Acko

ance market also targeted by rival start-ups, including Amazon-backed Acko.

Digit is trying to expand

ing claims and receiving payments easier. The company offers smartphone-enabled self-inspection and claim submissions by voice, and processes service requests via messaging. The start-up, which provides health, travel and auto insurance, said the latest funding round is subject to regulatory approvals.

India's base of the insured by making the process of buying cover, submit-

ting claims and receiving payments easier. The company offers smartphone-enabled self-inspection and claim submissions by voice, and processes service requests via messaging. The start-up, which provides health, travel and auto insurance, said the latest funding round is subject to regulatory approvals.

Continued on Page 2

Economy

SATURDAY, JULY 3, 2021



Quick View

Goyal reviews critical infra projects

COMMERCE AND INDUSTRY minister Piyush Goyal has reviewed 59 issues in 20 critical infrastructure projects, with anticipated investment of nearly ₹2.7 lakh crore, an official statement said on Friday. The minister issued directions and timelines to ensure expeditious resolution of pending issues for timely commissioning of projects, it said.

Probe into alleged dumping from Korea, Japan

INDIA HAS INITIATED a probe into alleged dumping of electrogalvanized steel, used in auto and electronics industries, from Korea, Japan, Singapore following a complaint by a domestic company.

NPPA clears price rise of 50% for three drugs

THE NATIONAL DRUG pricing regulator NPPA on Friday allowed a one-time increase of 50% in the ceiling prices of nine scheduled formulations of three drugs — carbamazepine, ranitidine and ibuprofen — to ensure their availability.

CCTV cameras installed at about 500 FCI depots

STATE-OWNED FOOD Corporation of India (FCI) has installed CCTV cameras at its about 500 depots to augment surveillance, a senior official of the food ministry said on Friday.

Voda Idea presses for tariff floor price again

VODAFONE IDEA, WHICH badly needs to hike tariffs once again, has not been able to do so as competitors, Reliance Jio and Bharti Airtel, are not doing so, and unilaterally, hiking tariffs can hurt it more than bringing any gains. On its part, Bharti also said that tariffs need to go up but it cannot do so unless Jio does the same as its tariffs are at a premium to that of Jio's.

Takkar further said that given the pricing situation and the resultant stress on the entire telecom industry, the company has also written to the department of telecommunications (DoT) to further extend the moratorium on spectrum payments. The telco is seeking a one-year moratorium on payment of spectrum instalment of over ₹8,200 crore, due in April 2022, according to reports.

He said that the two-year moratorium was granted by the government because there was stress in the industry and there were challenges which were not allowing operators to make those spectrum payments. He added that while some of those issues like the AGR have been addressed, in some ways the stress will continue. I think it is only reasonable to say that the government will have to provide an extension to the moratorium," he said.

VIL has again posted a big loss of ₹7,023 crore during the January-March quarter, which widened significantly compared to the previous quarter's ₹4,540 crore.

GOYAL-SPEAK

'E-comm FDI rules set to tighten'

FE BUREAU

New Delhi, July 2

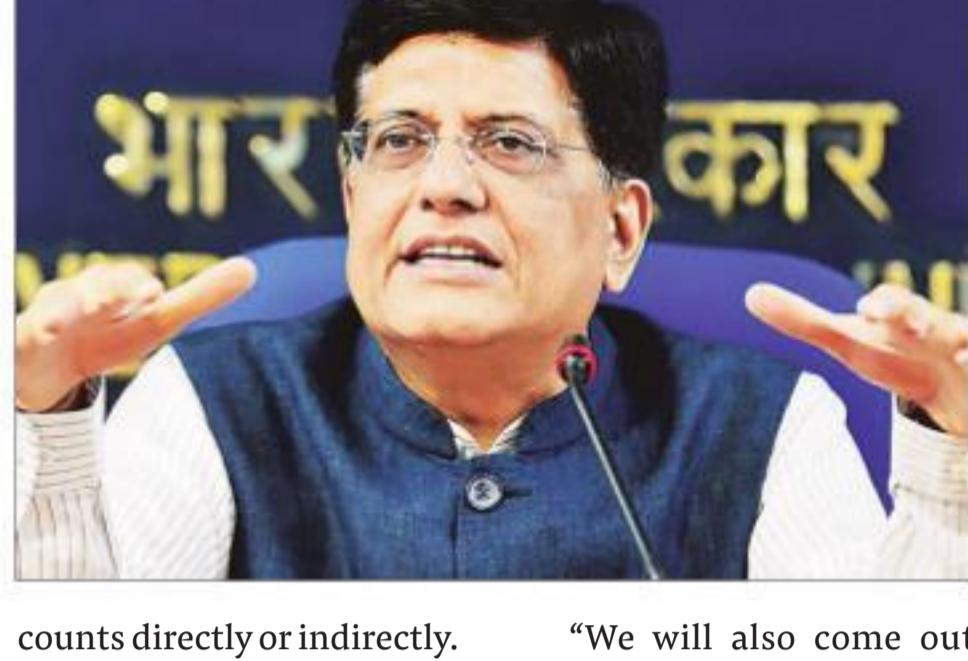
COMMERCE AND INDUSTRY

minister Piyush Goyal on Friday said the government could issue a clarification on its foreign direct investment (FDI) policy for e-commerce "very shortly".

The statement comes amid reports that the government could tighten the norms that could force players like Amazon and Flipkart to restructure their existing marketing tie-ups.

However, Goyal stressed that his ministry is not changing the FDI policy governing e-commerce but merely issuing clarifications on it, as the policy is already crystal clear.

The FDI policy bars e-tailers having foreign investments from offering dis-



counts directly or indirectly. The move follows frequent complaints by domestic traders against alleged violations of FDI norms by foreign e-commerce entities.

E-tailers, however, reject such accusations by bodies representing brick-and-mortar stores.

"We will also come out with the e-commerce policy and whatever clarifications... Certain instances have come to our notice where the policy is not being followed in letter and spirit, we will obviously be clarifying that very shortly," he told reporters here.

Goyal has repeatedly

asked e-tailers having foreign investments to comply with the "spirit of the law", saying the players are supposed to provide only platforms for buyer-seller transactions and not be a part of such transactions themselves.

On Friday, Goyal again reiterated the need to follow existing FDI rules in both letter and spirit. He also said the consumer affairs ministry recently announced the draft e-commerce rules under the consumer protection law, and the final rules will be issued after getting stakeholders' comments.

"This is a series of policies which involves consumer affairs, the FDI policy, and the (rest of) e-commerce policy."

"We wanted to come with the consumer protection rules of e-commerce first because we believe that our most important stakeholder is the

consumer and we wanted to make sure that consumer protection prevails over everything else," Goyal said.

As for violations of the FDI

New export strategy may focus more on key component

FE BUREAU

New Delhi, July 2

HAVING SET AN

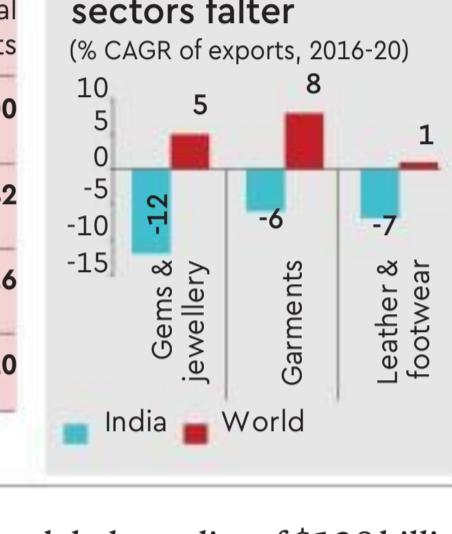
ambitious goal to ship out merchandise worth \$400 billion in FY22, India is firming up plans to bolster its exports of scores of key products where its share in the global market has traditionally remained paltry.

which will ultimately help outbound shipments, FIEO reckons.

In medical & surgical equipment, against global imports of close to \$592 billion in 2020, India's exports were only to the tune of \$3.1 billion. In sports goods and toys, India's exports stood at just \$380 million, against the

Huge scope for improvement (\$ bn, 2020)	India's exports	Global imports
Electricals & electronics	13.5	2,900
Machinery & parts	18	2,142
Medical equipment	3.1	591.6
Sports goods; toys	0.4	120

Source: FIEO



global supplies of \$120 billion in 2020.

As such, India's exports have trailed the global average in the last five years through 2020. While global imports grew at a compounded annual growth rate (CAGR) of 3% during 2016-2020, India's exports rose at only 2%. Of course, the outbreak of the pandemic and consequent lockdowns impacted India more adversely than most others in 2020.

For instance, in the electrical and electronics segments, India accounted for only 0.5% of the global supplies of \$2,900 billion in the calendar year 2020.

Similarly, while global imports of mechanical machinery and parts stood at \$2,142 billion in 2020, India's exports were just \$18 billion, with a share of under 1%.

Of course, India's exports have risen at a faster pace than the global average in such capital and consumer goods in the last five years, it was aided by a low base. FIEO's analysis is part of its broader exercise to devise new strategy to improve exports.

Similarly, while the woven garment imports worldwide remained static during 2016-2020, India's supplies shrank by a CAGR of 8%. In the leather footwear sector, in which global imports grew by a CAGR of 1% during 2016-2020, the country's exports contracted at a CAGR of 7%.

OECD/G20 global tax deal: India says 'consensus agreement' likely by Oct

FE BUREAU

New Delhi, July 2

INDIA AND MAJORITY

of the members OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) have adopted outline of a consensus solution to address the tax challenges arising from the digitalisation of economies.

The principles underlying the solution vindicates India's stand for a greater share of profits for the markets and consideration of demand side factors in profit allocation

ject to tax rules.

"Some significant issues including share of profit allocation and scope of subject to tax rules, remain open and need to be addressed. Further, the technical details of the proposal will be worked out in the coming months and a consensus agreement is expected by October," union finance ministry said in a statement.

"The solution should result in allocation of meaningful and sustainable revenue to market jurisdictions, particularly for developing and emerging economies. India will continue to be constructively engaged for reaching a

consensus based ready to implement solution with Pillar one and Pillar two as a package by October and contribute positively for the advancement of the international tax agenda."

Consensus reached by OECD Inclusive Framework among 130+ members on two pillar solutions is undeniably a colossal outcome, and will accelerate the ongoing efforts to reset of nearly a century-old international tax rules enshrined in bilateral tax treaties, analysts said.

"Latest agreement on Pillar 1 solution provides an objective in-scope definition for largest (sales >20bn Euro) and most profitable (>10% global profitability) MNEs to be subject to new nexus and profit allocation rules," said Sumit Singhania, Partner, Deloitte India. A 20 to 30% allocation of super normal profits to market jurisdictions is definitely a decent bargain for large number of source jurisdictions, Singhania said.

From the Front Page

Covid relief: 'Targeted, not lavish, credit works better'



THE NET FISCAL impact of the package stood at just ₹1.3 lakh crore in FY22, according to Nomura.

Subramanian highlighted the government's stepped-up focus on capital spending and asserted that even when revenue expenditures are directed relatively well, the multiplier effect is still less than 1. For instance, most of the profligate farm loan waivers of around ₹80,000 crore (during the UPA regime) was cornered by relatively rich farmers at the cost of the intended beneficiaries, he said.

In contrast, capital expenditure that creates assets has a high multiplier of 4.5 and is, therefore, more desirable, Subramanian said.

Reining in revenue expenditure frees up space for higher budgetary capex.

The Centre has budgeted a 30% rise, year on year, in capex to ₹5.54 lakh crore for FY22, while its revenue expenditure is targeted to drop by 5% to ₹29.29 lakh crore. In the first two months of this fiscal, budget capex has grown by 14% from a year before, and large CPSEs have also acquitted themselves well in sticking to their investment targets, thanks partly to

constant prodding by the government. The spending cuts effected by most departments in Q1FY22 coupled with the expenditure control measures imposed on many ministries and departments for Q2FY22 could lead to savings that could balance the additional spending commitments arising from Monday's relief measures during the whole fiscal year.

Commenting on the government's credit push to spur growth through various schemes with official guarantee, Subramanian said there are three categories of people: those who don't need credit (they won't access the loans being offered under key schemes); people in temporary distress (who may take the credit and repay later); and people in real distress (who will benefit from a quasi-cash transfervia such loans).

For instance, in the absence of solid, granular data on urban poor and the migrant workers, it would be very difficult to help them through direct cash transfers, he added. Even if the government were to transfer ₹30,000 each to 25 crore people, it would cost a whopping ₹6 lakh crore, and even this amount might not suffice to giving meaningful succour to the really needy. Against this backdrop, the government's move to roll out a ₹7,500-crore credit guarantee facility for MFIs to lend up to ₹1.25 lakh to small borrowers goes a long way as it's better targeted, without being fiscally wasteful.

—BLOOMBERG

Digit hits \$3.5-bn value on funding boost

THE COMPANY, FORMALLY

called Go Digit General Insurance, became a unicorn when it was valued at \$1.9 billion in January. It's now almost doubling its valuation and has raised a total of \$442 million.

—BLOOMBERG

Branson to beat Bezos into space by nine days

THE NEWS CAME just hours after Bezos' Blue Origin said Bezos would be accompanied into space on July 20 by a female aerospace pioneer who's waited 60 years to rocket away. —AP

Public projects: Tech transfers with China firms on hold

IN A COMMUNICATION to the DoE this week, the DPIIT has argued that any such move will "provide an indirect route to the bidders having beneficial ownership in land border sharing countries to participate in public procurement in violation of the guidelines stipulated in DoE order dated July 23, 2020".

In the wake of the Galwan clash, the DoE had in July 2020 amended the general financial rules (GFRs), restricting bidders from countries with which India shares land border from participating in government procurement tenders without approval from competent authorities. However, the government made an exception for bidders from countries to which India had extended a line of credit or was engaged in development projects. This effectively limited the curbs to only China and Pakistan.

Consequently, in August last year, the DPIIT notified a format for companies from these bordering countries (China and Pakistan) to register themselves with the department to be able to bid for public projects. However, on June 8, the DoE said the amended GFRs won't apply to bidders having transfer of technology pacts with an entity from the bordering countries.

Responding to this, the DPIIT wrote to the DoE: "The subject matter has also been examined in this department. It is considered that entities having beneficial ownership from concerned countries can have ToT agreement for installation/maintenance/after sales service/similar such services with an Indian company to push its products in public procurement, although not permitted unless mandatorily registered..."

It further said the scope and mandate of ToT agreements proposed to be exempted from the purview of July 2020 order needs to be defined. "Blanket exemption from registration to bidders having ToT arrangement will provide an indirect route to the bidders having beneficial ownership in land border sharing countries to participate in public procurement in violation of the guidelines stipulated in DoE order dated July 23, 2020," the DPIIT said.

Also, other related issues raised by industry associations like national data security, particularly for the projects in sensitive areas too need to be appropriately addressed, the DPIIT added. The department, therefore, has requested the DoE to examine the issues and review the relaxation granted. Till the time the issue is resolved, the relaxation has to be put on hold, the DPIIT said.

The department said stakeholders, including CII, Ficci, Assocham, Telecom Equipment Manufacturers Association and Cellular Operators Association of India, have written to it against the relaxation of rules.

WITH IMMEDIATE EFFECT

Stock limits on pulses till Oct to check prices

FE BUREAU
New Delhi, July 2

THE CENTRE ON Friday imposed stock limits on all pulses except moong for wholesalers, retailers, millers and importers, to bring down the prices of these items, which have risen in retail markets since March.

The Removal of Licensing Requirements, Stock Limits and Movement Restrictions on Specified Foodstuffs (Amendment) Order, 2021 has been issued with immediate effect from July 2.

According to the order issued by the food ministry, valid until October 31, wholesalers can keep with them maximum 200 tonne of all pulses, including not more than 100 tonne in one variety (same as for wholesalers), for stocks held/imported before 15th May. However, this same stock limit will be applicable on importers after 45 days from date of customs clearance for stocks imported after May 15.

"If the stocks of entities exceed the prescribed limits, they have to be declared on the online portal (fcainfoweb.nic.in) of Department of Consumer Affairs and have to be brought within the prescribed limit within 30 days of the notification of this order," the official statement said. Since the entire country has been reeling under the impact of the pandemic, the government has been committed to adopting timely measures and has substantially alleviated the concerns and anguish of the common man, it said.

From March-April, there has been a sustained increase in the price of pulses. This led to the Centre requesting states in May to ensure that millers, importers, dealers and stockists are registered and they declare their pulses stocks to government under the Essential Commodities Act. As a result, there have been 7,001 registrations and stocks worth 28.31 lakh tonne have been declared by traders.

Besides, in order to enhance domestic availability, ban on import of tur, urad and moong was lifted for the period between May 15 and October 31. The government also signed a 5-year agreement with Myanmar for annual import of 2.5 lakh tonne of urad and 1 lakh tonne of tur. It also signed similar agreement with Malawi for importing of 1 lakh tonne of tur every year, and with Mozambique for 2 lakh tonne of tur per year in next five years.

Centre rushes teams to 6 states with high Covid cases

PRESS TRUST OF INDIA
New Delhi, July 2

THE CENTRE ON Friday deputed multi-disciplinary teams to Kerala, Arunachal Pradesh, Tripura, Odisha, Chhattisgarh and Manipur in view of the high number of Covid-19 cases being reported by these states.

Teams will be supporting the states in their efforts to carry out a targeted Covid response and management, and effectively tackling the pandemic, a Union health ministry statement said.

The two-member high level team to these states comprises a clinician and a public health expert, the statement said.

The teams will visit the states immediately and moni-

tor the overall implementation of Covid-19 management, especially in testing, including surveillance and containment operations; Covid appropriate behaviour and its enforcement; availability of hospital beds, sufficient logistics including ambulances, ventilators, medical oxygen etc., and vaccination progress.

The teams will monitor the situation and also suggest remedial actions, the statement said. The Central teams will assess the situation and suggest remedial actions on public health activities to the respective state governments.

The team to Manipur will be led by Dr L Swasticharan, Additional DDG and director EMR; team to Arunachal Pradesh will be led by Dr San-

jay Sadhukhan, professor AIH&PH; for Tripura Dr RN Sinha; for Kerala Dr Ruchi Jain, Public Health Specialist Gr II, RoHFW; for Odisha Dr A Dan, Public Health Specialist AIH&PH and for Chhattisgarh Dr Dibakar Sahu, assistant professor, AIIMS Raipur.

As an ongoing effort to strengthen efforts of various state and UT governments for Covid management, the Central government has been deputing Central teams from time to time to visit various states and UTs.

These teams interact with the state and UT authorities and get a first-hand understanding of the challenges and issues being faced by them so as to strengthen their ongoing activities and remove bottlenecks, if any, the statement said.

We expect vaccinated Indians to be treated at par with those inoculated in EU: India

India on Friday said it expects that its CoWIN vaccination certificate would be recognised by the European Union on a reciprocal basis for travel and it is in touch with member states of the bloc over this issue.

"Our expectation is that Indians who have been vaccinated through our domestic vaccination programme would be treated at par with those vaccinated in the EU and the CoWIN vaccination certificate would be recognised by the EU on a reciprocal basis," said ministry of external affairs spokesperson Arindam Bagchi said at an online briefing. — PTI

Govt says can't lower guard yet

THE GOVERNMENT on Friday stressed on vaccination and following Covid-19 protocols as it noted that the second wave of the pandemic is not over yet. An official said people cannot and should not lower their guard. Seventy-one districts reported Covid case positivity rate of more than 10% in the week from June 23 to 29, the government said. — PTI

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NOTICE

(for the attention of Equity Shareholders of LT Foods Limited)

Sub.: Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Authority

The notice is published pursuant to Section 124 (6) of the Companies Act, 2013 and the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rule, 2016, as amended ("the Rule"). The Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in the name of the Investor Education and Protection Fund (IEPF) Authority.

Hence all the underlying shares in respect of which dividend has not been paid or claimed for seven consecutive years from the financial year 2013-2014 are required to be transferred to IEPF Authority as per the Rules.

The Company has uploaded full details of such shareholders and shares due for transfer to IEPF Authority on its website at www.ltgroup.in. Shareholders are requested to refer to the <http://ltgroup.in/pdf/unclaimed-dividends-Shareholders-Whose-Shares-are-Due-for-Transfer-in-FY-21-22.pdf> to verify the details of un-encashed dividends and the shares liable to be transferred to IEPF Authority. The Company has issued letters individually to the concerned shareholders whose shares are liable to be transferred to IEPF Authority during the financial year 2021-22 for taking appropriate action.

Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedures prescribed under the Rules.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of dematerialisation and transfer of shares to IEPF Authority as per the Rules and upon such issue, the original certificate(s) which stands registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the Rules.

In case the Company does not receive any communication from the concerned shareholders by October 16, 2021, the Company shall, with a view to complying with the requirements set out in the Rules, dematerialise and transfer the shares to IEPF Authority by way of corporate action by the due date as per procedure stipulated in the Rules.

In case the shareholders have any queries on the subject matter and the Rules, they may contact Mr. Kailash Madan, BigShare Services Private Limited, the Company's Registrar and Share Transfer Agent at 302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019, Tel: 011-42425004, 47565852, Email: investor.del@bigshareonline.com.

By Order of the Board
For LT Foods Ltd
Monika Chawla Jaggia
Company Secretary
Membership No. F5150

परिषद की विभिन्न योजनाओं के प्रनतांत्र एकमुक्त समूह में फैलैस पाने का शुरुहस्त अवकाश

आवेदन दिनांक 05.07.2021 से 05.08.2021 तक

आवेदन हेतु सम्बन्धित सम्पत्ति कार्यालय से समर्पण करें।

25 से 49 लौटस के आवेदन पर 15% की छूट

50 से अधिक लौटस के आवेदन पर 25% की छूट

■ सभी आवेदनों को कुल मूल्य का एकान्तरुप सुनियोग प्रदर्शन पाने विहीन की तिथि से 60 दिनों के अंदर करना चाहीए।

■ अप्रैल और अगस्त के कालाव विभिन्न मूल्य पर देया जाएगा।

■ सार्वजनिक/अन्तर्राष्ट्रीय संसाधनों को प्राप्तिकर्ता दी जाएगी।

उप या सार्वजनिक विभिन्न ग्रामान्बाणी परिषद पर उपलब्ध www.upavap.in पर उपलब्ध है।

उत्तर प्रदेश आवास एवं विकास परिषद

104, महात्मा गांधी मार्ग, लखनऊ

वेबसाइट: www.upavap.in ई-मेल: info@upavap.com

Wholesale trade, retail now under MSMEs

UNION MINISTER NITIN Gadkari on Friday announced inclusion of retail and wholesale trade under MSMEs as per which they will also now get the benefit of priority sector lending under RBI guidelines.

He said the retail and wholesale trade sector was left out of the ambit of MSMEs. "Now under the revised guidelines, retail and wholesale trade will also benefit from priority sector lending under RBI guidelines," the MSME minister added.

In a tweet, he said the government is committed to strengthening MSMEs and make them engines of economic growth.

The revised guidelines will benefit 2.5 crore retail and wholesale traders. The move would also allow them to register on Udyam portal.

— PTI

punjab national bank ...the name you can BANK upon!

Zonal SASTRA Centre, 1st Floor, Bhikaji Cama Place, New Delhi - 110066, e-mail: zsb334@pnb.co.in

CORIGENDUM

This is in reference to the advertisement published in this newspaper on 27-06-2021 for E-Auction Sale Notice in which the property of **M/s Sunder Deep Sarewale (at Sr. No. 10) & M/s Global Industries Pvt. Ltd. (at Sr. No. 17)** that the proposed auction of the mentioned account property on 03.07.2021 has been withdrawn under direction of Chandigarh High Court.

Date : 02-07-2021, Sd/- Authorised Officer, State Bank of India

THE STATE TRADING CORPORATION OF INDIA LIMITED (A Govt. of India Enterprise) (CIN : L74899DL1956G01002674) Regd. Office : Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi-110001 to Government Organizations/ Departments, CPSE, PSUs banks, interested parties may visit STC's website : www.stclimited.co.in for detailed information.

VACANT OFFICE SPACE AVAILABLE ON RENT DATED: 01.07.2021

STC of India Limited intends to let out 23479.55 sq. ft. office space in Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi-110001 to Government Organizations/ Departments, CPSE, PSUs banks, interested parties may visit STC's website : www.stclimited.co.in for detailed information.

NOTICE TO GENERAL PUBLIC Due to unavoidable circumstances and operational convenience, it has been decided to merge our Branch Office. (eOBC), Khasra No. 1169, Village-Morta, Pargana-Jalalabad, Ghaziabad, UP-20103 (D.No. 027410) with BO : PNB, Khasra No. 1200, Village-Morta, Pargana-Jalalabad, Ghaziabad, UP-20103 (D.No. 027408) on 04.08.2021 (Tentative).

All customers of BO : (eOBC), morta Ghaziabad are hereby informed that all bank dealings thereafter will be conducted from BO : PNB, Morta, Ghaziabad as usual w.e.f 04.08.2021 (Tentative). Inconvenience caused on account of this is regretted.

Locker facility (if available) in BO : (eOBC) Morta Ghaziabad shall be serviced from our BO : PNB, Morta, Ghaziabad, UP-20103 w.e.f 04.08.2021 (Tentative)

For any assistance/enquiry, you are requested to contact Mr. Pitam Singh (Branch Manager), (eOBC), Morta Ghaziabad on Mob. No: 9837726279

Date : 02.07.2021, Place : Ghaziabad Chief Manager-GAD

THE STATE BANK OF INDIA Retail 1st Floor, 23, Noida Road, New Delhi - 110015, Ph.: 25419177, 25412977, e-mail: sbi_05169@sbi.co.in

CORIGENDUM

This is in reference to the advertisement published in this newspaper on 18-06-2021 for E-Auction Sale Notice in which the property of **M/s Sunder Deep Sarewale (at Sr. No. 3)** that the proposed auction of the mentioned account property on 03.07.2021 has been withdrawn under direction of Chandigarh High Court.

Date : 02-07-2021, Sd/- Authorised Officer, State Bank of India

THE STATE TRADING CORPORATION OF INDIA LIMITED (A Govt. of India Enterprise) (CIN : L74899DL1956G01002674) Regd. Office : Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi-110001 to Government Organizations/ Departments, CPSE, PSUs banks, interested parties may visit STC's website : www.stclimited.co.in for detailed information.

VACANT OFFICE SPACE AVAILABLE ON RENT DATED: 01.07.2021

STC of India Limited intends to let out 23479.55 sq. ft. office space in Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi-110001 to Government Organizations/ Departments, CPSE, PSUs banks, interested parties may visit STC's website : www.stclimited.co.in for detailed information.

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VACANT OFFICE SPACE AVAILABLE ON RENT DATED: 01.07.2021

STC of India Limited intends to let out 23479.55 sq. ft. office space in Jawahar Vy

Companies

SATURDAY, JULY 3, 2021



PRICING PROBLEM

Ravinder Takkar, CEO, Vodafone Idea

I don't think there is any reason to start creating Plan B because funding is not happening...confident it will take place in the coming weeks...Pricing is much lower than it needs to be whereas the consumption that customers and overall citizens enjoy is significantly higher...

Quick View



Six years of Digital India: Paytm to roll out ₹50-cr cashback offers

PAYTM HAS earmarked ₹50 crore for rolling out a cashback programme for consumers and merchants to celebrate six years of Digital India, the company said on Friday. Under the offer, Paytm has announced cashbacks for merchants and consumers in India, for every transaction made through the Paytm app. The programme will be rolled out in 200 districts across the country with special drives in Karnataka, Kerala, Tamil Nadu, Andhra Pradesh and Telangana.

Mindtree completes takeover of NxT Digital from L&T

MINDTREE ON Friday said it has completed acquisition of the NxT Digital Business from Larsen and Toubro (L&T). In May this year, Mindtree had announced it will acquire the NxT Digital Business from Larsen and Toubro (L&T) for ₹198 crore, a move that will enable the mid-sized IT firm to capture opportunities in the IoT and Industry 4.0 space.

Sterlite Tech plans new facilities in US, UK

DIGITAL NETWORKS integrator Sterlite Technologies (STL) on Friday announced plans to expand its optical fibre manufacturing capability, including new facilities in the US and UK with a total investment of about ₹200 crore. The optical fibre cable capacity will be boosted to 4.2 million fibre km, from 3.3 million fibre km.

A Kripalu, ex-Diageo India head, is EPL's new global CEO

EPL, FORMERLY known as Essel Propack, on Friday said it has appointed ex-Diageo India head Anand Kripalu as its MD and global chief executive officer. The appointment will be effective from August 18, 2021, EPL said in a statement. Current MD and CEO Sudhanshu Vats will stay with the company till August end to enable a smooth transition, it added.

HCL Tech appoints Adolfo Calvo Spain, Portugal head

HCL TECHNOLOGIES (HCL) on Friday said it has appointed former Accenture executive Adolfo Calvo Asensio as country head of its Spain and Portugal business to accelerate business growth in the region. This key appointment is the first of a number of strategic investments HCL plans to make in Iberia, a statement said.

The Sleep Company raises ₹13.4 cr; Fireside leads round

THE SLEEP Company has raised ₹13.4 crore in Pre-Series A round. The round was led by Fireside Ventures and also saw participation from LogX Ventures and Mamaearth founder Varun Alagh (in a personal capacity).

Zydus Cadila gets USFDA nod to market HIV drug

DRUG FIRM Zydus Cadila on Friday said it has received approval from the US health regulator to market generic Emtricitabine and Tenofovir Disoproxil Fumarate tablets used for treatment of HIV infection.

Electric powertrains: Omega Seiki, Valeo ink initial pact

EV MAKER Omega Seiki on Friday said it has signed an initial pact with automotive supplier Valeo for electric powertrains. Under the pact, Valeo will provide its 48V electric powertrain system along with the powertrain control unit for Omega Seiki's cargo three-wheelers — Rage+ and Frost, the company said.

Housing for All: Maha min hands over Cidco flats

"THE HOUSES offered by Cidco are available at affordable rates and it has kept its promise of providing possession of houses from July 1," Maharashtra minister Eknath Shinde said. He handed over the flats constructed by Cidco to successful applicants under 'Housing for All' at Plot No. 1 to 9, Sector 15, Kalmali.

FUNDRAISING

Licious adds fresh \$192 m to kitty

Temasek, Multiples PE lead Series F round; some early investors make exit

FE BUREAU
New Delhi, July 2

LICIOUS HAS RAISED a fresh \$192 million in funding led by new investors Temasek and Multiples Private Equity. The investment, part of the company's Series F financial round, also saw participation from Brunei Investment Agency and existing backers Zone4 Capital, Bertelsmann India Investments, Vertex Growth Fund and Vertex Ventures Southeast Asia & India.

The round, that included a mix of primary and secondary investments, saw exits by a few of the firm's early investors. "Some early stage angel investors have fully exited. Also, there has been a partial exit for Mayfield and Nichirei Corp," a source said. About 30% of the funding is secondary, the source added.

The company's total fund count now stands at about \$282 million. The fresh meat and seafood brand had last garnered \$30 million in funding from a clutch of investors in December 2019.

Licious will use the bulk of the fresh capital to fund its domestic expansion and foray into international markets.

Part of the funds will also be deployed to power new product launches, strengthen its omnichannel play and equip its supply chain with advanced technology.

Avendus was the exclusive financial adviser to the firm for the transaction.



Licious co-founders Vivek Gupta & Abhay Hanjura

"There is a massive opportunity to be unlocked in this large \$40-billion sector which has hitherto been devoid of safety, innovation, quality and sustainability standards...in the coming years, we will bolster our presence through multi-geo and channel presence, through deployment of top-notch tech and supply chain practices and innovating the meat and seafood product roadmap," co-founders Vivek Gupta & Abhay Hanjura said.

Currently present in 14 Indian cities, Licious claims to service over 1 million orders every month with over 90% repeat consumption across markets. The firm said it recorded a growth of over 500% during the last year and managed to sustain the momentum.

Though primarily an online brand, Licious also runs a couple of offline stores at present and plans to open more physical outlets in a handful of big markets, including Delhi and Bengaluru. Companies like Licious saw higher adoption amid the pandemic as more consumers shifted online and experimented with new brands.

COVID-19

Talks moving ahead, J&J's single-dose vaccine to be available soon: Govt

FE BUREAU
Pune, July 2

THE SINGLE-DOSE Covid-19 vaccine from Johnson & Johnson is likely to soon be available in India.

V Paul, member, health, Niti Aayog, on Friday said talks with J&J were moving ahead and the discussions were on specific terms and contractual arrangement. After these are over, the vaccine will be available in the country.

As per the plan, the vaccine would be manufactured at the Hyderabad plant of Biological E, which has an agreement with J&J for manufacturing its vaccines in India.

This announcement comes on a day when J&J announced that their single-shot Covid-19 offered protection against the Delta variant of the Covid-19 virus and the protection lasted for at least eight months. It further said the vaccine was 85% effective against severe and critical disease and offered protection against



hospitalisation and death.

A &J India spokesperson had on Tuesday expressed desire to accelerate the delivery of these vaccines to the people of India. As the vaccine has received Emergency Use Authorisation (EUA) in the US and Emergency Use listing by the WHO, the vaccine will not require any bridge trials in India.

The J&J vaccine can be stored for two years at -20°C and for four-and-a-half months when stored between 2° to 8°C.

Laurus Labs gets DRDO licence for 2DG

PRESS TRUST OF INDIA
New Delhi, July 2

DRUG FIRM LAURUS LABS on Friday said it has received the licence from Defence Research and Development Organisation to manufacture and market Covid-19 treatment drug 2-Deoxy-D-Glucose (2DG).

2DG has been given emergency approval by the Drugs Controller General of India (DCGI) for use on Covid-19 patients in the country, Laurus Labs said in a regulatory filing.

Laurus Labs has already applied with the Central Drugs Standard Control Organisation (CDSCO) for emergency use

WinZO raises \$65 million in Series C funding led by Griffin Gaming Partners

FE BUREAU
New Delhi, July 2

WINZO ON FRIDAY said it has raised a fresh \$65 million in Series C funding led by California-based Griffin Gaming Partners. Phil Sanderson, co-founder at Griffin Gaming Partners, will join WinZO's board of directors.

Phil Sanderson, co-founder at Griffin Gaming Partners, will join WinZO's board of directors; the latest funding marks Griffin's maiden investment in India

The fundraise comes barely eight months after the New Delhi-based social gaming platform closed its \$18-million Series B financial round backed by a clutch of investors, including Makers Fund, Courtside Ventures and Steve Pagliuca, co-chairman at Bain Capital.

WinZO's total fund tally now stands at \$90 million.

The latest funding, which marks Griffin's maiden investment in India, will be deployed to fuel the company's growth. Launched in early 2018, the firm already claims to have over 50 million registered users and offers its services in 12 languages, thereby unlocking demographics that have historically remained underserved. "With this raise, we plan to grow much faster and become an even more lovable product for our consumers," co-founder Paavan Nanda said.

Currently present in 14 Indian cities, Licious claims to service over 1 million orders every month with over 90% repeat consumption across markets. The firm said it recorded a growth of over 500% during the last year and managed to sustain the momentum.

Though primarily an online brand, Licious also runs a couple of offline stores at present and plans to open more physical outlets in a handful of big markets, including Delhi and Bengaluru. Companies like Licious saw higher adoption amid the pandemic as more consumers shifted online and experimented with new brands.

ONLINE VEGETABLES AND fruits seller Fraazo on Friday said it has raised \$11 million (about ₹82.31 crore) in a funding round led by Sixth Sense Ventures. The National Bank for Agriculture and Rural Development (NABARD)-backed NABVENTURES, and existing investors — Equanimity Ventures,

Manish Choksi (Asian Paints vice-chairman) and Apar Group also participated in the round, as per an official statement. With the new fund raise, the firm is set to expand operations pan-India while cashing in on the unprecedented digital adoption within the fragmented fresh-food market. —PTI

Fraazo raises \$11 m from Sixth Sense, Nabard

Manish Choksi (Asian Paints vice-chairman) and Apar Group also participated in the round, as per an official statement. With the new fund raise, the firm is set to expand operations pan-India while cashing in on the unprecedented digital adoption within the fragmented fresh-food market. —PTI

Valued at \$200 million, Hypersonix raises \$35 m

PRESS TRUST OF INDIA
New Delhi, July 2

ENTERPRISE AI PLATFORM for commerce Hypersonix on Friday said it has raised \$35 million (about ₹261.3 crore) in funding at a valuation of \$200 million.

The Series B investment round was led by existing investor, B Capital Group, with participation from Intel Capital, Firebolt Ventures, Magicus Ventures and Gokul Rajaram, among others, a statement said.

The US-based company has now raised over \$50 million in capital, and the latest financing more than quadruples the valuation of its Series A round (\$15 million) in March 2020, it added.

Now more than ever, AI is emerging as a key enabler for all commerce enterprises, offering business growth possibilities with the ability to adapt to customer preferences and navigate the dynamically evolving market landscape, Hypersonix co-founder and Chief Product and Data Officer Rama Rao said.

"...We are planning to use the raised amount in accelerating and deepening our Commerce AI infrastructure while also focusing on expanding sales and marketing footprint globally," Rao added.

This will enable the company to deliver more data driven business solutions and strategies for enterprises across commerce verticals, Rao stated.

"Various top brands and retailers like Giant Eagle, Intel, Armada, Global Partners today trust Hypersonix to help them on their AI journey and drive productivity and unlock growth," Rashmi Gopinath, General Partner at B Capital Group, said.

Hypersonix also recently announced the onboarding of Kumar Srivastava as chief technology officer.

Chandrasekaran says demand for chemicals expected to reach pre-Covid-19 levels this fiscal

PRESS TRUST OF INDIA
Mumbai, July 2



THE DEMAND FOR chemicals is gradually returning, both globally as well as in India, and expected to reach the pre-Covid levels during the current fiscal, Tata Chemicals chairman N Chandrasekaran said on Friday.

"Demand for chemicals was tough in 2020, but the recovery is mostly back, not only in Asia, but also in the UK and Europe, and other US markets. This is expected to continue all through the year, gradually, and the demand level for many chemicals is likely to reach the pre-pandemic levels," Chandrasekaran said while addressing the shareholders at the company's 82nd annual general meeting.

Further, he stated that the consolidated revenue of the company had decreased by 2 per cent, mainly due to the decline in the US soda ash prices.

Tata Chemicals MD and CEO R Mukundan, who was also present on the occasion, said the demand for chemicals is back and pricing is returning to the normal levels.

"We expect that margins will catch up by the fourth quarter of this year," he added. However, products like solid food ingredients, agri-products remained resilient during the year, he noted.

"In terms of key achievements during

the year in basic chemistry we had highest sales of salt which cross 1.5 million tonnes between India and the UK, where we retain our leadership position," he added.

The additional storage capacity of 1,80,000 tonne and salt capacity at 1.4 million tonne is back on track and is progressing as planned, Mukundan said. "In specialty chemistry product, we launched 50 new products, we acquired 64 new customers to grow the sales of these products to over ₹150 crore from ₹75 crore," he stated.

He said Tata Chemicals has leadership position and the company will continue to put its efforts to retain it by ensuring cost competency with appropriate raw material addition and utilisation and focus on robust cash flows.

Boosting Arpu: Bharti Airtel launches Black plan, to offer 2 or more services with perks

PRESS TRUST OF INDIA
New Delhi, July 2



BHARTI AIRTEL ON Friday announced all-in-one solution for homes that enables bundling of two or more of its services — fibre, DTH, mobile — entitling users to benefits such as single bill and priority resolution of faults, as the telco looks to bolster its average revenue per user (Arpu).

The company said the new offering 'Airtel Black' is compliant with Trai (Telecom Regulatory Authority of India) norms.

"Bharti Airtel...today announced the launch of its latest innovation Airtel Black — India's first all-in-one solution for homes...Airtel Black is the new programme for the discerning, quality-seeking customers," the company said in a statement.

The company is offering flexibility to create customised plans on Airtel Black. It has also lined up four new fixed plans with different combinations, where prices range from ₹998 a month (for 2 mobile connections and 1 DTH connection) to ₹2,099 a month (for 3 mobile connections, 1 Fibre connection, 1 DTH connection). The plans have already gone live in the market.

Airtel Black does away with the hassle of managing multiple bill payment dates, navigating customer care IVRs, or inter-

ONGC defends oil vessel hire tender, norms aimed at raising competition

PRESS TRUST OF INDIA
New Delhi, July 2

STATE-OWNED OIL and Natural Gas Corporation (ONGC) has defended its tender for charter hire of an oil vessel with company sources saying safety certification norms in the tender were aimed at increasing competition.

The tender for hiring a vessel to transport diesel along the Indian coast provides for the ship being seaworthy with valid certifications on the date of deployment after its selection in the bidding process.

Some bidders saw the tender not prescribing owning of statutory certificates at the time of bidding as 'disregard' to safety requirement, but ONGC sources said it takes at least a few months to decide on a tender and it costs companies a lot of money to keep certificate renewal in perpetuity without site of winning a tender.

As per global norms, vessels are allowed to bid and once their day rate is selected as the lowest, they are asked to furnish seaworthy and other safety certificates. Only if those certificates are in order is the ves-



sel hired, they said.

Sources said the tender stipulating requirement of certificates like those on the classification before deployment of the vessel, and not during the bidding process is aimed at increasing competition as the availability of such vessels (like tankers) are very limited.

ONGC recently floated a tender to hire one tanker for its operations in the western offshore (Arabian Sea) to transport HFHS (High Flash High-Speed Diesel) from Indian ports to its offshore installations.

Markets

SATURDAY, JULY 3, 2021

**IMBALANCE**

Radhika Rao, economist, DBS Bank in Singapore
Though forex reserves are rising, economy still has a net negative international investment position — meaning foreigners hold more Indian assets than the nation holds foreign assets. RBI will want to fix this imbalance.

Money Matters**10-year GILT**

The benchmark was up .053% after RBI announcements



₹/\$

The rupee weakened amid buying in the equity market .7870%



€/\$

The Euro weakened against the dollar .7542%

**CAUSE FOR CONCERN**

Rupee closes at 14-week low on firm \$, crude prices weigh

Currency declines 19 paise to close at 74.74 against dollar, recording losses for the fifth week on the trot

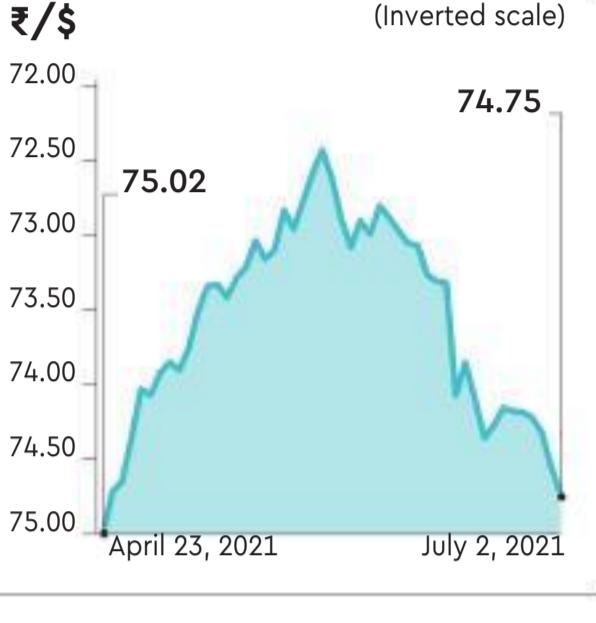
PRESS TRUST OF INDIA
Mumbai, July 2

THE RUPEE DECLINED by 19 paise to close at a 14-week low of 74.74 against the US currency on Friday as a firm dollar and expectations of further spike in crude oil prices weighed on the investor sentiment.

While the rupee depreciated for the fourth straight day on Friday, on weekly basis, it recorded losses for the fifth week on the trot as strong dollar bias and firm crude oil prices have weighed on the unit.

The rupee has declined by more than 3% or 229 paise in the past five weeks. During the current week, it dropped by 54 paise or 0.73%.

"Rupee witnessed a weak trend as OPEC+ delayed production info, which indicates at no increase in production which can make crude expensive going ahead. The range of rupee can be 74.60-



75.10 in coming sessions," said Jateen Trivedi, senior research analyst at LKP Securities.

"The Indian rupee depreciated on Friday and for the 5th straight week against the US Dollar, as the dollar continued to strengthen amid increasing bets of an early tapering from the Federal Reserve," said Sriram Iyer, senior research analyst at Reliance Securities.

The US dollar hit a fresh three-month high versus other major currencies on Friday afternoon trade, as traders are expect-

ing a strong US labour data.

At the interbank foreign exchange market, the rupee opened on a negative note at 74.71 per dollar against its previous close of 74.55. It hovered in the range of 74.65 to 74.87 per dollar during the day before ending at 74.74.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, rose 0.05% to 92.63.

On the domestic equity markets front, the Sensex rises 166.07 points to close at 52,484.67, while the NSE advanced 42.20 points to 15,722.20.

Brent crude futures, the global oil benchmark, fell 0.14% to \$75.73 per barrel. Foreign institutional investors were net sellers in the capital market on Thursday as they offloaded shares worth ₹1,245.29 crore, according to exchange data.

According to Gaurang Somaiaay, forex and bullion analyst, Motilal Oswal Financial Services, "Rupee continued to remain under pressure primarily on the back of strength in the dollar against its major crosses. We expect the USDINR (spot) to trade sideways with a positive bias and quote in the range of 74.40 and 75.05," Somaiaay said.

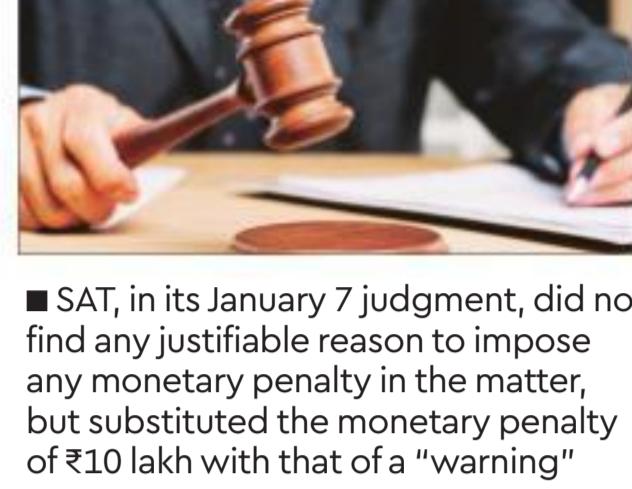
UTI AMC stake: SBI, LIC, BoB move SC against SAT order

INDU BHAN
New Delhi, July 2

THREE STATE-OWNED financial-sector entities — State Bank of India, Life Insurance Corporation of India and Bank of Baroda — on Friday moved the Supreme Court against the Securities Appellate Tribunal (SAT) order that partly upheld Sebi's decision to penalise them for failing to reduce their stakes in UTI Asset Management Company (AMC).

SAT, in its January 7 judgment, did not find any justifiable reason to impose any monetary penalty in the matter, but substituted the monetary penalty of ₹10 lakh with that of a "warning".

Sebi's finding about violation of Regulation 7B of the Sebi (Mutual Funds) Regulations. The PSUs argued that neither in law, nor in facts they are in violation of the regulation. BoB also said except for the alleged delay in compliance, there was no non-compliance as alleged by Sebi. "Moreover, the AO after finding that there is no material to quantify the amount of disproportionate gain or unfair advantage, went ahead and imposed an adhoc penalty, which has rightly been set aside by SAT," BoB stated in its plea filed through counsel Sanjay Kapoor.



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The alleged delay of seven months in completing the divestment to below 10% and that too for which the Sebi whole-time member had given time till December 31, 2020, should not have resulted in any penal order or even warning against them, Kapoor argued. The SAT in its order noted that the three entities had been serious in their endeavour to achieve the objective and had taken steps to implement the Sebi's directions, thus were in full compliance with the Sebi's mutual fund norms with effect from October 12, 2020, by reducing their stake in UTI AMC below 10%.

Further, they have complied with all other norms and the directions issued by Sebi's whole-time member in avoiding conflict of interest; which again emphasise the intention of the entities in complying with the regulator's directions, it added.

Acceptable bids: RBI writes to underwriters

SUBHADIP SIRCAR, SUVASHREE GHOSH & RONJOY MAZUMDAR
Mumbai, July 2

THE RESERVE BANK of India (RBI) has written to primary dealers proposing a framework for defining acceptable bids at auctions, as underwriters are having to step in to rescue more bond sales. The RBI wants to define any bids that have a spread of more than two basis points from secondary market yields as outliers, according to people with knowledge of the matter, who asked not to be identified as the discussions are private.

Primary dealers are expected to act as a

bridge between auctions and secondary markets, and shouldn't bid too far from prevailing rates, the RBI said in the letter dated June 30, which has been seen by Bloomberg. It called on the underwriters to play a role that facilitates price discovery in the auctions managed by the central bank.

The proposal marks another attempt by the RBI to cap bond yields while managing the near-record borrowings by the government.

The central bank has asked for feedback by July 10 to its proposal, sources said. It didn't respond immediately to a request seeking comment. The RBI applied its proposed framework on all proprietary bids by primary dealers at auctions from November 1,

2020, to May 31, 2021. The spread between the bids placed and the prevailing secondary market yield at the close of each auction was calculated, and a spread of more than two basis points was classified as a provisional outlier, sources said.

Bids in each auction were sorted in an ascending order of yields, with the bottom 10% being marked as provisional outliers. The central bank also used Z-scores, and those with scores of more than 1.5 were also deemed as provisional outliers.

"I don't think this kind of interference can work in the market," said Pankaj Pathak, fund manager at Quantum Asset Management Co.

—BLOOMBERG

LIC HFL cuts loan rates to 6.66% for select borrowers

MORTGAGE FINANCIER LIC Housing Finance on Friday said it has reduced its interest rates to 6.66% for home loans up to ₹50 lakh. The revised rates, valid till August 31, 2021, will be offered to new salaried individuals, a release said. The rate of interest will be linked to the borrowers' creditworthiness, as reflected by their CIBIL scores, it said. "Considering the impact of the pandemic, we wanted to offer an interest rate that would help in uplifting the overall sentiments and aid more individuals to fulfil their dream of owning their own house," MD and CEO Y Viswanatha Gowd said.

Equitas SFB waives NMC for current account

EQUITAS SMALL FINANCE Bank (Equitas SFB) has simplified the current account proposition by waiving the non-maintenance charges (NMC). Equitas SFB will be one amongst the first private sector banks to waive NMC across CASA, thereby making banking simple and limitless, it said in a release.

'ULIPs gain traction as preferred schemes'

AFFINITY OF INVESTORS to park money in unit-linked insurance plans (ULIPs) has gone up during the pandemic, mainly because of flexibility to manage the funds, according to a survey report by Bajaj Allianz Life Insurance. The insurer said two out of three Indians intend to invest in ULIPs in the coming year. As many as 92% of the respondents said their affinity towards ULIPs has increased after the first wave of the pandemic. The ULIP insurance policies offer wealth creation alongside life cover. Part of the premium goes towards life cover and the rest goes towards a fund that is invested in equity, debt or a combination of both.

RBI to issue G-Sec of shorter tenor, floating rate bonds via uniform price auction method

THE RBI ON Friday said the benchmark government securities (G-Sec) of various tenors and floating rate bonds (FRBs) will be issued using the uniform price auction method.

"On a review of market conditions and market borrowing programme of

the government, it has been decided that benchmark securities of tenor 2-year, 3-year, 5-year, 10-year, 14-year tenor and floating rate bonds (FRBs) will be, henceforth, issued using uniform price auction method," the RBI said in a release on Friday.

—PTI

Markets break losing streak; financial, pharma save the day

PRESS TRUST OF INDIA
Mumbai, July 2

MARKET GAUGES SENSEX and Nifty broke their four-session losing run on Friday as emergence of buying in financial, pharma and IT stocks negated losses in metal counters. After a range-bound trading through the day, the BSE Sensex ended 166.07 points or 0.32% higher at 52,484.67.

Likewise, the broader NSE Nifty advanced 42.20 points or 0.27% up to 15,722.20. On the Sensex chart, ICICI Bank was the top gainer, rising over 1.5%, followed by RIL, SBI, Titan, HDFC, Axis Bank, Bajaj Finance and Infosys. On the other hand, Tata Steel, PowerGrid, Bajaj Auto, Asian Paints and Sun Pharma were major laggards.

Of the 30 Sensex constituents, 16 shares ended with gains and 14 suffered losses. Sectorally, BSE consumer durables, energy, healthcare, telecom, realty, bankex and finance indices rose up to 1.23%. On the other hand, power, metal, utilities and capital goods indices ended in the red.

Broader mid-cap and small-cap indices outperformed the benchmark, rising up to 1.01%. During the week, Sensex declined by 440.37 points or 0.83%, while Nifty fell 138.15 points or 0.87%. Domestic equities continued to trade in a range-bound with benchmark indices witnessing marginal



gains. While financials, pharma and realty indices recovered modestly today, profit booking was visible across metals and FMCG counters," Binod Modi, head-strategy at Reliance Securities, said.

Notably, mid-cap and small-cap indices continued to outperform as improved earnings visibility attracted investors towards this space, he noted. Vinod Nair, head of research at Geojit Financial Services, said, "Amid lack of domestic triggers, main indices traded flattish and ended with minor gains... Domestic banking stocks gained although RBI in its Financial Stability Report indicates that Gross NPA percentage could climb to a baseline of 9.8% by March 2022."

The minimum annuity is ₹12,000 per annum. The minimum purchase price shall depend on the annuity mode, option chosen and age of the annuitant. There is no ceiling on maximum purchase price. The modes of annuity available are yearly, half-yearly, quarterly and monthly. The plan is available for ages from 40 years to 80 years.

Loan shall be available at any time after six months from the date of commencement of the policy.

—FE BUREAU

The annuity rates are guaranteed at the inception of the policy and annuities are payable throughout the life time of annuitant(s). This plan can be purchased offline as well as online directly through website www.licindia.in.

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—FE BUREAU

Reserve Bank tweaks norms for interest on unclaimed amount after deposit matures

PRESS TRUST OF INDIA
Mumbai, July 2

THE RESERVE BANK of India (RBI) on Friday tweaked the norms for interest on the amount left unclaimed with the bank after a term deposit matures.

Currently, if a term deposit matures and the proceeds are unpaid, the amount left unclaimed with the bank attracts the rate of interest as applicable to savings deposits.

"On a review...it has been decided that if a term deposit (TD) matures and proceeds are

unpaid, the amount left unclaimed with the bank shall attract rate of interest as applicable to savings account or the contracted rate of interest on the matured TD, whichever is lower," the RBI said in a circular. The new norms are applicable for deposits in all commercial banks, small finance banks, local area banks, and cooperative banks.

Term deposit refers to a interest bearing deposit received by the bank for a fixed period. It also includes deposits such as recurring, cumulative, annuity, reinvestment deposits and cash certificates.

ANALYST CORNER**SpiceJet: Maintain 'hold' with target price of ₹85**

ICICI SECURITIES

SPICEJET (SJET) REPORTED loss of ₹12.5 billion in FY21 (ex-forex), in line with expectations. Balance sheet position is weak with negative equity of ₹26 billion and gross borrowing without lease liability of ₹44 billion as at FY21-end. We now estimate revenues at ₹73.6 billion/₹136 billion and PAT at ₹(-)8.9 billion/+4.7 billion for FY22E/FY23E.

We value SJET at ₹85 (15x FY23E earnings adjusted for 25% tax rate since it does not pay any tax, which translates to a multiple of 11x). Recapitalisation remains the key. Maintain 'hold' on the stock and target price of ₹85.

FY22 performance — gross liabilities reduced in FY21 (cash burn is lower than IndiGo): Ex-forex, SJET's losses were at ₹12.5 billion in FY21 (~₹8.9 billion for IndiGo). Other income continued to include Boeing compensation at a quarterly run-rate of ₹1.4 billion — in addition to ₹1.2 billion in FY21 from rental concessions.

Cargo becomes the main narrative as it is planned to be hived off: SJET's cargo revenues increased by 518% YoY to ₹11.2 billion in FY21 (₹4.17 billion for SJET).

Motobahn

SATURDAY, JULY 3, 2021



CEO ON AN ELECTRIC SCOOTER

Bhavish Aggarwal, chairman & group CEO, Ola
It was a pleasure taking the Ola Scooter out for a spin. Its speed, range, manoeuvrability, ride & handling, design and the incredible technology we've packed into this—all make it a game-changing vehicle. I look forward to bringing this to our customers soon.

● ALUMINIUM OVER LITHIUM

Swapping the element

India gives aluminium battery a chance to take on lithium in electric vehicles

DEBjit CHAKRABORTY &
RAJESH KUMAR SINGH

A DRIVE TO reduce dependence on imported materials and technology, especially from China, is pushing India to invest in a battery technology that uses aluminium rather than lithium as the key ingredient. Indian Oil, the nation's largest oil refiner, has teamed up with start-up Phinergy to develop the Israeli company's aluminium-air battery.

India has few exploitable options to produce lithium, the key metal for the current generation of electric-vehicle batteries, but its eastern jungles hold large reserves of bauxite, the ore used to make aluminium.

"Lithium is scarce in the country and we started scouting for an element which is abundantly available as a natural resource," said Indian Oil R&D director SSV Ramakumar.

India is among the top 10 bauxite producers. It has some 600 million tonnes of the ore in proven reserves, according to the US Geological Survey, though India's mining ministry esti-

mates that untapped resources may be many times that amount. Moreover, the country has invested heavily in production of aluminium over the years to become the world's second-biggest smelter of aluminium.

"Clearly the special consideration here is that aluminium is in better supply than lithium," said James Frith, head of Energy Storage at BNEF in London. "But with the ever-falling prices of lithium-based systems, developers will be under pressure to find niche applications where aluminium-oxygen can gain a foothold."

An aluminium-air battery could win advantages over its lithium-ion rival in three other crucial ways, Ramakumar said: It's potentially cheaper, vehicles using it would have a longer range, and it's safer.

Swapping batteries

The battery works by tapping electricity generated when aluminium plates react with oxygen in the air. It has one of the highest energy densities for a battery. But the system has a number of drawbacks that have kept it from wide-scale use since it was first proposed in the 1960s.

Chief among them is the cost of materials that need to be added to the battery to prevent the power from dropping and the fact that the cells can't be recharged. Instead, Phinergy's plan is for users to be

In comparison, lithium-ion batteries often contain hazardous materials that can be toxic if not disposed of correctly, making them harder to recycle. By 2035, the world will have



ILLUSTRATION: ROHIT PHORE

able to quickly swap in a new battery and send the used one to a recycling facility.

It takes just three minutes to replace the battery, about the time it takes to fill up at a gas station, Ramakumar said. The fuel retailer plans to use its network of filling stations as swapping points.

accumulated about 4 million tonnes of Li-ion batteries that have reached the end of their lives, according to a BloombergNEF estimate.

Lithium is already entrenched in the EV market and absorbs most of the research dollars, with many potential challengers based on sodium, magnesium

or aluminium focused on smaller segments such as backup power systems, energy storage or low-power transport, like forklifts.

Yet demand both from electric transport and renewable energy storage means India could provide a market big enough for aluminium-air batteries to find a role. Battery demand will rise to as much as 185 gigawatt hours by 2035, according to BNEF.

Amara Raja Batteries, India's largest producer of lead-acid cells, is examining existing lithium-based technologies as a "next growth engine," though also sees scope for alternatives to be developed, Vijayanand Samudrala, the firm's president of newenergy, told a BNEF summit on Tuesday.

"I don't think there's a final word on the maturity of the technology, I can see at least two or three generations of technology shift happening in the batteries area in the next 10 years," he said.

Indian Oil made a strategic investment in Phinergy in early 2020, and the Indian firm's 30,000 service stations can "serve as the infrastructure for the deployment of Phinergy's technology," the Israeli company said in an e-mail.

Phinergy's systems have been tested by telecom companies for backup power at transmission towers and other sites. The company, which raised \$60 million from an initial public offering in Tel Aviv earlier this year, has run a test car using an aluminium-air battery to keep the vehicle's lithium-ion power pack charged that it says would have a range of 1,750 kilometres.

To assess the viability of wide-scale use in India, automakers Mahindra and Mahindra, Maruti Suzuki and Ashok Leyland are carrying out vehicle tests that are expected to take almost a year. If there's enough demand, Indian Oil and Phinergy plan to set up a gigawatt-scale facility to make the batteries in India, Ramakumar said.

Success would help Prime Minister Narendra Modi's efforts to tackle three urgent problems for the country: cutting pollution, reducing raw material imports and creating jobs.

India's dependence on fossil fuels has made it the world's third-biggest emitter of greenhouse gases and its cities regularly top the rankings for polluted air, putting hundreds of millions of citizens at the risk of lung diseases and premature death. The government has also been pushing companies to reduce the imports bill and increase self-sufficiency.

Indian Oil is the nation's biggest importer of crude oil.

The refiner has joined major oil companies including Royal Dutch Shell and BP in pivoting towards clean energy as governments tighten emission regulations.

"We no longer see ourselves as merely an oil company. We want to emerge as an energy player, supplying all forms of energy," Ramakumar said. "All future fuels have to have a common motive: make India self-sufficient."

(With assistance from Takaaki Iwabu)

BLOOMBERG

● BMW

Electrifying the line-up

BMW touts green factories to win over buyers, regulators



File photo of the iX SUV at BMW's Dingolfing plant near Munich

WILLIAM WILKES &
ELISABETH BEHRMANN

BMW KICKED OFF assembling its latest electric car, using the occasion to tout green credentials it hopes will appeal to buyers and regulators who increasingly demand sustainable products.

The German automaker on Friday started series production of the battery-powered iX SUV at its Dingolfing plant near Munich, which sources hydroelectric power from nearby rivers. The model is expected to go on sale for around 75,000 euros and is meant to challenge Tesla and Daimler in the luxury EV segment.

Dingolfing is BMW's biggest factory in Europe and last year produced 232,000 cars. BMW said half of the facility's output will be battery-powered models by 2025, ahead of a group-wide target for EVs to account for half of all autos sold by 2030.

Dingolfing's sustainability portfolio includes anything from "energy-efficient installations to packaging planning, through transport logistics and recycling, up to and including topics such as biodiversity and water management," BMW said in a statement.

BMW is eager to convince investors it hasn't fallen behind in the race to develop mass-market electric cars. While the company's shares have gained about 25% this year, they're still down about a fifth from their peak in 2015.

Emissions cuts

Chief executive officer Oliver Zipse is betting that investments in more sustainable production methods and a push to electrify the company's line-up will narrow the gap. At a separate event on Friday, he said that hydrogen-powered cars offer an alternative to EVs in areas where charging infrastructure isn't available.

BMW plans to cut emissions per vehicle 80% by 2030, a move that would help it avoid fines from increasingly stringent European Union emissions regulations.

Charging ahead

Greenhouse gases from production represent a minor share of the company's overall environmental footprint, accounting for around 1% of total emissions, according to BMW's most recent sustainability report. The use of BMW vehicles by customers represents the majority of the company's pollution tab.

While BMW has said it will stick to producing internal combustion engine cars for as long as there's a significant market for them, it also forecasts that half the vehicles it makes in 2030 will be electric.

Investor

● APOLLO HOSPITALS RATING: BUY

Revival of hospital biz continued in Q4

Creation of omni-channel platform via AHL to help capital raising; FY22/23e EPS up 6.9%/7.6%; TP raised to ₹3,550; 'Buy' retained



APHS CONTINUES TO see a sequential revival in hospital operations with in-patient volume growth of 9% q-o-q in FYQ4 and overall occupancy of 63% (vs 63% in Q3 and 56% in FYQ2). Improving case mix (including higher surgical volumes and lower revenue contributions from COVID-19 cases) and cost-savings led to a 130bp q-o-q pick-up in hospital margins to 19.8% on a consolidated pre-IND AS116 basis. With further easing in travel restrictions, APHS expects volume growth for out-station patients and high-yielding international patients, which in turn should help its operating margins ahead.

Rising omni-channel presence: APHS announced a re-organisation through the 'stump sale' of identified business undertaking into its 100%-owned subsidiary Apollo HealthCo Limited (AHL) for a consideration of ₹12.1 bn, which will create India's largest omni-

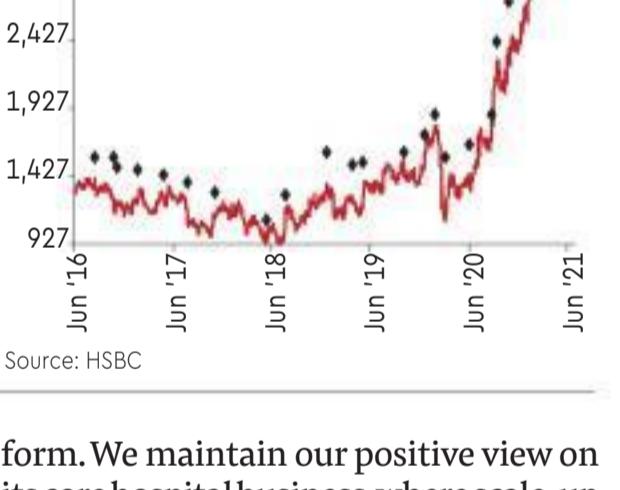
channel healthcare platform. The undertaking includes the back-end pharmacy business (excluding hospital-based pharmacies), the Apollo 24/7 digital healthcare platform, investment in the retail pharmacy business, and the "Apollo 24/7" brand, the "Apollo Pharmacy" brand and private label brands. AHL sets a platform for a new pool of investor capital to unlock the value of its digital platform, which is supported by strong back-end capabilities and brand presence.

APHS has invested c₹2 bn in Apollo 24/7 so far and added 10m registered

users in less than a year of launch. AHL has potential to reach revenues of \$2.3 bn by FY25e (vs \$680 m in FY21, mainly attributed by the pharmacy back-end), per APHS. While it expects to add capex for AHL (₹1-1.5 bn capex in the near term), existing asset base and synergies across segments should support its growth without stretching its books.

Retain Buy: Its stock price is up 32.6% in 2021 YTD (vs +10.1% for Sennex) on a recovery of the hospital business from COVID-19, debt reduction and optionality valuation for its digital plat-

Apollo Hospitals (APLH.BO) share price performance ₹ vs HSBC rating history



form. We maintain our positive view on its core hospital business, where scale-up of new hospitals and new verticals (e.g. AHLL retail health, Proton centre, etc.), a better case mix at mature hospitals and cost efficiencies should support Ebitda margin expansion. We are not yet valuing its digital platform separately, but have built in the sales and margin synergies in our overall DCF model. Post Q4, we adjust our estimates per the current outlook and raise our FY22e and FY23e EPS estimates by 6.9% and 7.6%, respectively. We roll forward our valuation and raise our DCF-based TP to ₹3,550 (from ₹3,050).

HSBC

Despite a tough FY21, CPVC volumes grew by +4% y-o-y to 9,635 MT.

Business update: With onset of monsoons, agri-pipes demand in Q2 is seasonally weaker than Q1. FNXP cited that Non-Agri is gaining traction in recent quarters and demand is better than Agri Pipes now (even in Apr-May). In fact in Q4, while agri demand dipped by -14% y-o-y, Plumbing grew by +2.2%. This has helped FNXP increase its Non-Agri Mix to 37% of sales mix (30% earlier). Plumbing is a margin-accretive, retail-focused segment, hence higher mix could bode well for FNXP's profits. FY22 capex expected at ~₹1 bn, although Pipes capacity expansion would primarily depend on the demand scenario.

Outlook: Q4/FY21 was a strong beat to JEFc. However, PVC and EDC being global commodities, their volatility is a key monitorable and hence we do not foresee peak FY21 margins to sustain. In FY22, we expect PVC prices to soften from peak FY21 levels. We expect FY22 EPS to dip -31% y-o-y.

Retain Buy: Over FY20-24e, we estimate FNXP's revenue/PAT CAGR at +14%/+21%, while sustaining a robust B/S (net liquid investments at ₹8.2 bn as of Mar'21). Retain Buy on FNXP with revised PT of ₹198 (vs. ₹160). Maintain target PE at 20x, broadly in line with hist 5-yr avg. Valuation appears undemanding at ~18x/16x PE on FY23/24e. Key risks: Sharp fall in PVC/EDC spread could impact margins, demand slowdown.

JEFFRIES

● FINOLEX INDUSTRIES RATING: BUY

Results were well ahead of estimates

FY21 a stellar year for firm; FY22-24e EPS up 15%+; TP raised to ₹198; 'Buy' retained

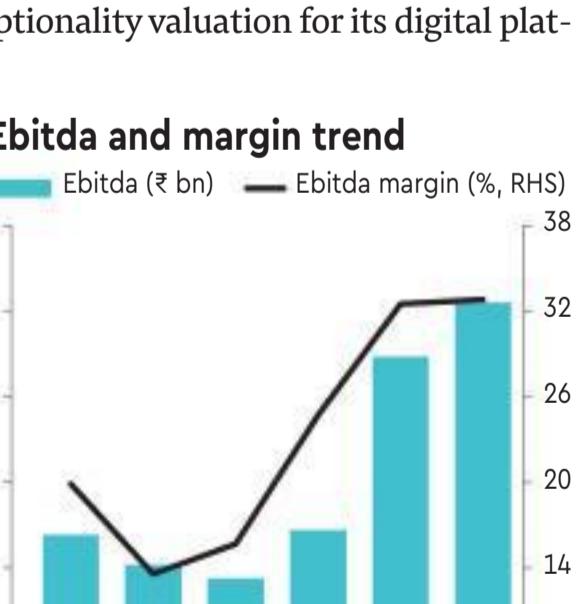
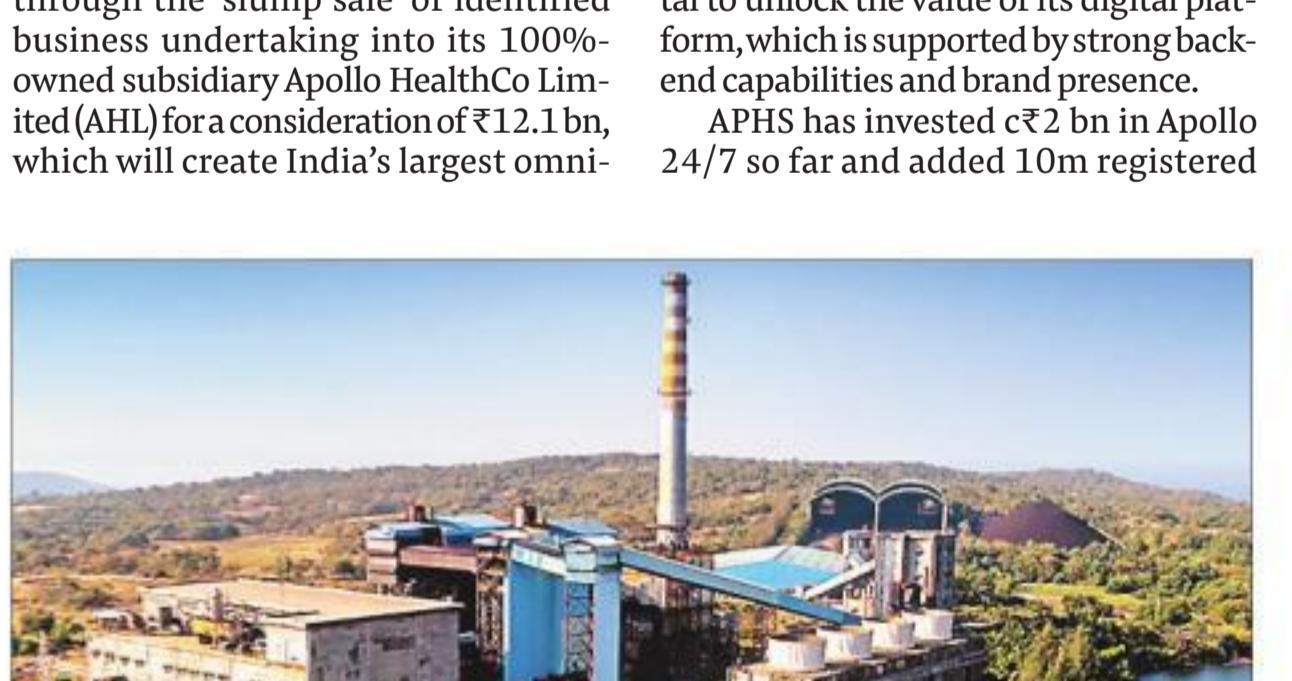
FNXP POSTED A stellar FY21, with sales/PAT growth at +16%/+125% y-o-y and all-time high op-margin at 28.6% (+1,360bps y-o-y). Favourable PVC/EDC spread aided Resin margin. Pipes Ebit/ton is consistently growing y-o-y over 7 quarters now, led by higher Plumbing mix (37% of Pipes sales). Factoring in Q4 beat, we raise FY22-24e EPS by 15%+. But in FY22, we expect PVC prices to soften and estimate op-margin to revert to normalised 17-18% over FY22-24. Retain Buy; PT at ₹198.

Impressive FY21, despite disruption: FNXP posted its highest-ever revenue and op-margin in FY21. Even on a 2-yr basis over FY19-21, PAT clocked a stellar CAGR of +44%. Such strong performance was mainly led by sharp rise in PVC resin, supporting FNXP margins. Pipes industry allows a pass-through of volatility in raw materials – hence rising PVC prices typically entail inventory gains, which led to expanding margins.

FNXP is backward integrated into manufacturing of PVC resin. Hence, a bet-

ter PVC/EDC spread augurs well for FNXP, esp. Resin. Q4 average PVC/EDC spread stood at ₹877/MT, a sharp improvement y-o-y (\$574/MT in Q4FY20).

Pipes profitability improving: Ebit/tonne in Pipes & Fittings has been consistently growing y-o-y for the past 7 quarters now. Key drivers are higher traction in Non-Agri Mix (margin-accretive), Fittings volumes growth (higher margin), and growth in CPVC mix. CPVC is a high-margin segment in Pipes, albeit at a low base (< 10% of Pipes mix).



JEFFRIES

Scrapage policy to support circular economy: EY India

SCRAPPAGE POLICY can give a positive push to start a new and nascent automotive ecosystem, according to EY India's report 'Scrapage Policy for Automotive Sector is Here! Mobility Roadmap in Circular Economy' released this week. "A key aspect of aggregated emission reduction is to increase circularity across the automotive industry's value chain, including new processes and operating models related to end-of-life vehicles (ELVs)," the report noted.

Vinay Raghunath, partner & automotive sector leader, EY India, added, "Automotive OEMs have an opportunity to revolutionise the recycling industry by evaluating interesting business models which would help them achieve both environmental and economic goals."

The scrapage policy can provide benefits related to reduction in pollution, reduction in fuel import bill, improved recycling or re-use of parts, generation of replacement related demand and providing impetus to structuring this part of the automotive ecosystem, the report noted.

—FE BUREAU

Financial Express, epaper.in

New Delhi

International

SATURDAY, JULY 3, 2021



FIGHT VACCINE ACCESS INEQUITIES
Dr Tedros Adhanom Ghebreyesus, WHO chief
Vast inequities in the access to vaccines are fuelling a two-track pandemic. While some countries have reached a high level of coverage, many others don't have enough to vaccinate health workers, older people & other at-risk groups.

PASSING THE BATON

Jeff Bezos hands Amazon over to deputy Andy Jassy

The new CEO, who takes charge on July 5, will dictate Amazon's response to global regulators probing big US tech

BLOOMBERG
July 2

ANDY JASSY USUALLY starts his keynote at Amazon.com's cloud-computing trade show with what amounts to a tedious infomercial for corporate software.

But last December, at an event held virtually rather than in a Las Vegas ballroom, the Amazon Web Services boss did something different: He talked about society. After acknowledging the tragedy of the coronavirus pandemic, Jassy called out the killings of three Black Americans that had sparked unprecedented protests across the country.

"The reality is for the last several hundred years, the way we treated Black people in this country is disgraceful and something that has to change," he said.

Jassy, who succeeds Jeff Bezos as Amazon's chief executive officer on July 5, is steeped in the company's corporate religion: Put customers first, move fast, be frugal. He shares his boss's competitive streak and mistrust of conventional wisdom.

But the 53-year-old executive is no Bezos clone. Known for piercing questions that cut to the heart of the matter, he has a formidable radar for subordinates' hyperbole. At the same time, he is unassuming and connects easily with colleagues. Moreover, unlike the sometimes single-minded Bezos, Jassy has long engaged with society outside Amazon's walls, as he showed by declaring unequivocally that Black lives matter. Bezos isn't going away entirely. He'll remain executive chairman of Amazon's board and plans to stay involved with the company's new projects. Yet his decision to hitch a ride on his rocket company's suborbital space flight just weeks after handing over control suggests Bezos won't constantly be second-guessing Jassy, a deputy he's long trusted to manage his own shop.



Jeff Bezos' deputy Andy Jassy shares his boss's competitive streak and mistrust of conventional wisdom

FILE PHOTO

Bezos isn't going away entirely. He'll remain executive chairman of Amazon's board and plans to stay involved with the company's new projects. Yet his decision to hitch a ride on his rocket company's suborbital space flight just weeks after handing over control suggests Bezos won't constantly be second-guessing Jassy, a deputy he's long trusted to manage his own shop.

that enable one-day shipping. He will dictate Amazon's response to regulators around the world who are probing whether big US tech companies have become too powerful. And he'll have the task of seeing through Bezos's recent pledge that the company will do better by employees, a declaration that follows a year of unrest in the company's warehouses and, occasionally, at its Seattle headquarters. Days before Jassy's ascension, the company updated its leadership principles, urging managers to lead with empathy and consider employee and societal welfare when making decisions.

It's not clear what Jassy might do differently in the CEO's chair and, aside from endorsing Amazon's preference for invention and big bets, he's been publicly quiet about his priorities. The company declined to make him available for this profile.

Interviews with current and former

colleagues, partners and competitors suggest he'll be as hard-charging as Bezos when pursuing new opportunities. "He will be just as ambitious and bold as Jeff has been, if not more so," said Jennifer Cast, who hired Jassy at Amazon in 1997.

Jassy grew up in the affluent New York suburb of Scarsdale, the middle of three children. His father led a prominent Manhattan law firm, and his mother was a homemaker. Dinner-table conversation frequently turned into debate about sports teams, teachers or favorite relatives.

"You never got away with telling a story without being interrupted constantly with questions about the details or decisions you made," Jassy said in a 2018 commencement address. He could easily have been describing how Amazon employees feel sitting across from him in high-pressure meetings. A skilled youth tennis player, Jassy also played soccer and considered himself a jock. He didn't read outside of his studies. "School was a bit of a game to me," he said in a speech at the Scarsdale school district booster club, where he credited a talented American history teacher with getting him to engage more with schoolwork.

After following his father to Harvard and earning a degree in government, Jassy moved to New York to pursue a career as a sportscaster. Stints at ABC Sports and Fox ended in frustration at the prospect of putting in years of work before getting a shot, impatience often found in the halls of Amazon.

Tesla top-range car caught fire while owner was driving: Lawyer

A TESLA MODEL S Plaid electric vehicle burst into flames on Tuesday while the owner was driving, just three days after the \$129,900, top-of-the-range car was delivered following its June launch, an attorney for the driver told Reuters.

The driver, identified as an "executive entrepreneur", was initially not able to get out of the car because its electronic door system failed, prompting the driver to "use force to push it open," Mark Geragos, of Geragos & Geragos, said on Friday.

The car continued to move for about 35 feet to 40 feet (11 to 12 meters) before turning into a "fireball" in a residential area near the owner's Pennsylvania home.

"It was a harrowing and horrifying experience," Geragos said.

"This is a brand new model... We are doing an investigation. We are calling for the S Plaid to be grounded, not to be on the road until we get to the bottom of this," he said.

Tesla did not have an immediate comment when contacted by Reuters. —REUTERS

Tesla Q2 deliveries meet estimates despite chip shortage, shares gain

REUTERS

July 2

TESLA ON FRIDAY posted record vehicle deliveries for the second quarter that were in line with Wall Street estimates as the electric-car maker coped with a shortage of chips and raw materials.

Tesla delivered 201,250 vehicles in total during the second quarter. Analysts had expected Tesla to deliver 200,258 vehicles, according to Refinitiv data.

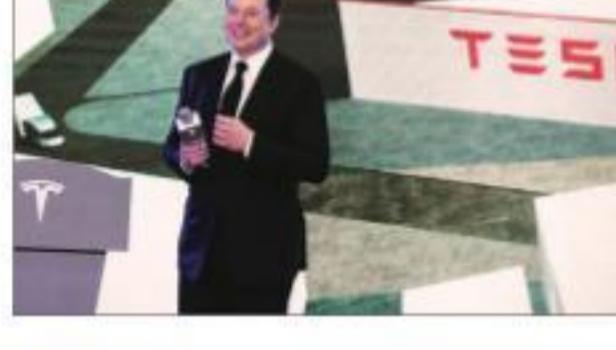
"Congrats Tesla Team on over 200,000 car built & delivered in Q2, despite many challenges!!" Musk said in a tweet.

Shares of the company were up 3% in early trading on Friday.

The numbers showed that strong deliveries of its Model 3 sedans and Model Y crossovers, its two lower priced variants, offset a drop in deliveries of higher-end Model S and X variants.

Tesla has been raising prices for its vehicles in recent months, which its billionaire boss, Elon Musk, blamed in May on "major supply chain price pressure", especially raw materials.

He also said in early June that "Our biggest challenge is supply chain, especially microcontroller chips. Never seen anything like it."



Tesla sold 21,936 cars to Chinese customers in May, rebounding from a sales slump in April, but still well below March numbers.

Overall deliveries of its higher priced Model S and X cars fell to 1,890 during the April to June period, from a meagre 2,020 the preceding quarter, Tesla said.

After delays, the company launched the Model S Plaid in June, a high-performance version of its Model S, starting at \$129,900.

A Tesla Model S Plaid electric vehicle burst into flames on Tuesday while the owner was driving, just three days after the car was delivered. Tesla did not have an immediate comment when contacted by Reuters.

Total production in the second quarter rose about 14% to 206,421 vehicles from the first quarter.

J&J says its vax gives at least 8-month immunity for delta variant

BLOOMBERG
July 2

JOHNSON & JOHNSON said that its single-shot coronavirus vaccine neutralises the fast-spreading delta variant and provides durable protection against infection more broadly. The company said in a statement Thursday that recipients of its vaccine produced strong neutralising antibodies over the course of at least eight months against all variants including delta, which was first seen in India and has been spreading around the globe.

Delta is expected to become the dominant strain in the US in the coming weeks, according to the Centers for Disease Control and Prevention. The J&J shot provides less protection initially than messenger RNA vaccines from Pfizer and Moderna, and experts have been discussing whether some people may need booster shots.

MAPPING THE VIRUS

Cases top 182 million	Deaths pass 3.95 million	Recoveries 167,551,136
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The "hyper-transmissible" delta variant is likely to become the dominant one in the US, said Rochelle Walensky, director of the CDC.

Some people who received the Johnson & Johnson Covid-19 shot in the US are seeking out added doses of a messenger-RNA vaccine, fearing their initial inoculation won't protect them from the virus.

Facebook is under investigation by the attorney general for the District of Columbia over whether it has taken adequate steps to curb the spread of misinformation about vaccines.

Indonesia is actively co-sponsoring the initiative to waive Covid-related intellectual property rights at the World Trade Organization as it seeks to produce vaccines, medicines and therapeutics onshore and contain Southeast Asia's largest outbreak.

Singapore authorities found three new local coronavirus cases, the lowest daily tally since June 11, amid a vaccination push that the government said is key to reopening borders and the economy.

The Biden administration is sending response teams to unvaccinated pockets of the US in an attempt to combat the spread of delta Covid-19 variant.

Quick View

Boeing 737 freighter ditches off Hawaii coast, crew rescued

A BOEING 737 freighter ditched in Hawaiian coastal waters after experiencing engine trouble early Friday, and both pilots were safe after a dramatic pre-dawn rescue by the US Coast Guard Transair Flight 810's crew tried to return to Honolulu but were forced to make an emergency landing, according to the Federal Aviation Administration. US safety investigators immediately began gathering information for a formal probe of the incident.

Russia denies latest US, UK hacking allegations

RUSSIA'S EMBASSY IN Washington said on Friday that Moscow categorically denied new hacking allegations levelled against it a day earlier by US and British authorities. The two governments said in a joint advisory on Thursday that Russian spies accused of interfering in the 2016 US presidential election had spent much of the past two years abusing virtual private networks to target hundreds of organisations worldwide. Russia's embassy in Washington said on Facebook that it hoped the United States would refrain from making what it called further unfounded allegations and focus instead on working with Russia to fight cybercrime.

IBM president Jim Whitehurst steps down

INTERNATIONAL BUSINESS MACHINES President Jim Whitehurst is stepping down after three years at the century-old technology company. The move marks one of the first major corporate reshuffles under Chief Executive Officer Arvind Krishna, who took the helm last year and has moved quickly to reshape IBM.

BMW touts greener factories to win over buyers, regulators

BLOOMBERG

July 2

BMW KICKED OFF assembling its latest electric car, using the occasion to tout green credentials it hopes will appeal to buyers and regulators who increasingly demand sustainable products.

The German automaker on Friday started series production of the battery-powered iX SUV at its Dingolfing plant near Munich, which sources hydroelectric power from nearby rivers. The model is expected to go on sale for around 75,000 euros (\$89,000) and is meant to challenge Tesla and Daimler in the luxury EV segment.

Dingolfing is BMW's biggest factory in Europe and last year produced 232,000 cars. BMW said half of the facility's output will be battery-powered models by 2025, ahead of a group-wide target for EVs to



account for half of all autos sold by 2030.

Dingolfing's sustainability portfolio includes anything from "energy-efficient installations to packaging planning, through transport logistics and recycling, up to and including topics such as biodiversity and water management," BMW said in a statement.

BMW is eager to convince investors it hasn't fallen behind in the race to develop mass-market electric cars. While the company's shares have gained about 25% this year, they're still down about a fifth from their peak in 2015.

Bailout of China retailer Suning.com draws Haier Group, Xiaomi

BLOOMBERG

July 2

CHINA'S MAJOR HOME appliance makers Haier Group and Xiaomi are among investors considering joining Alibaba Group Holding in a mega bailout of cash-strapped Suning.com, according to people familiar with the matter.

Midea Group, TCL Technology Group and Yuyue Group are also weighing to buy a stake in the retail arm of Chinese billionaire Zhang Jindong's Suning empire, said the people, who asked not to be identified as the information is private. They could be joining Alibaba and the government of China's eastern Jiangsu province, which are nearing a deal for an interest in Suning.com, Bloomberg News reported earlier this week.

Negotiations are still ongoing and could be delayed or fall apart, they added. A representative for Xiaomi declined to comment, while representatives for Suning, Haier, Midea, TCL and Yuyue didn't immediately respond to requests for comment.

The share pledges were made by offshore companies controlling more than half of the duo's stake in Alibaba, which stood at 5.8% as of December. The documents didn't disclose the amount of the share pledges, which began when Alibaba listed in the US in 2014.

Ma and Tsai have a net worth of about \$50 billion and \$13 billion, respectively, with most of their wealth derived from their holdings in the e-commerce giant, according to the Bloomberg Billionaires Index.

The transactions allowed the two to

WHO chief: Try to vaccinate 10% people in every nation by Sept.

PRESS TRUST OF INDIA
United Nations, July 2

VOICING CONCERN OVER many countries failing to vaccinate their people, WHO chief Dr Tedros Adhanom Ghebreyesus on Thursday called for vaccinating at least 10 percent of the population of every country by September.

He re-emphasised that vaccination is the best way to control the pandemic and reboot the global economy that has been hit for over 15 months.

"Vast inequities in the access to vaccines are fuelling a two-track pandemic. While some countries have reached a high level of coverage, many others don't have enough to vaccinate health workers, older people & other at-risk groups," the World Health Organisation Director General highlighted in a virtual address to India Global Forum.

US job growth up in June; unemployment rate 5.9%

REUTERS
Washington, July 2

US JOB GROWTH accelerated in June as companies, desperate to boost production and services amid booming demand, raised wages and offered incentives to draw millions of reluctant unemployed Americans back into the labour force.

Nonfarm payrolls increased by 850,000 jobs last month after rising 583,000 in May, the Labour Department said in its closely watched employment report on Friday.

The unemployment rate rose to 5.9% from 5.8% in May.

The jobless rate has been understated by people misclassifying themselves as being "employed but absent from work."

There are a record 9.3 million job openings. Economists polled by Reuters had

Trade deficit increased in May

THE US TRADE gap widened in May to the second-largest on record as imports increased faster than exports. The gap in trade of goods and services rose 3.1% to \$71.2 billion in May from a revised \$69.1 billion in April, according to Commerce Department data released Friday.

forecast payrolls advancing by 700,000 jobs last month and the unemployment rate dipping to 5.7%.

Average hourly earnings rose 0.3% last month after increasing 0.4% in May.

World's top pension fund books 'historic' \$339 billion gain

BLOOMBERG

July 2

THE WORLD'S BIGGEST pension fund posted a record return for the fiscal year ended March, boosting its assets to a new high and beating its benchmark for the first time in seven years.

Japan's Government Pension Investment Fund booked a gain on its investments of 25%, or \$7.8 trillion yen (\$339 billion), in the 12 months ended March, the most since the fund started managing the nation's pension reserves in 2001.

Overseas stocks were its best-performing asset in the period, returning 59.4%, followed by a 41.6% return in domestic stocks. Overseas debt gained 7.1%, while Japanese debt lost 0.7%. The fund's return exceeded its compound benchmark by 0.3%. Speaking in Tokyo, GPIF President Masataka Miyazono said the return was "historically, especially high," though he cautioned the markets had seen a "tailwind" from the boom in equities throughout the year, and that future years would see headwinds too.



The share pledges were made by offshore companies controlling more than half of the duo's stake in Alibaba, which stood at 5.8% as of December.

FILE PHOTO

access cash without selling stock, a common technique for company founders and the ultra-wealthy. Elon Musk has used stock in Tesla to obtain personal loans, Larry Ellison has put up millions of Oracle shares to fund his lifestyle, while SoftBank

NOTICE

Notice is hereby given that the following share certificate have been reported lost/misplaced and the holder of the share certificate have applied with the Company for issue of duplicate share certificate:

Name of Shareholders	Folio No.	Cert Nos.	No of Shares	Distinctive Nos.
RAJAM RAO JOINTLY WITH C SAMBASIVA RAO	BES014803	72905	100	33290401-33290500

Objections, if any, may please be lodged with the Company at the above address within 15 days from the date of publication of this notice. Please note that, if no objection is received within the said period, the Company will proceed further with issuing the duplicate share certificate to the applicant/shareholder.

Bengaluru
03.07.2021
For BEMI LIMITED
Sd/-
SV Ravisekhar Rao
Company Secretary

JSW Steel Limited

CIN : L27102MH1994PLC15295
Regd. Office: JSW Centre, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 022-4266 1000 Fax: 022-4286 3000 Email: jsw.investor@jsw.in Website: www.jsw.in

NOTICE OF LOSS OF SHARE CERTIFICATES

Notice is hereby given that the Share Certificates in respect of the following Equity Shares have been reported to be lost/misplaced and the Shareholders thereof have applied for duplicate Share Certificates in lieu thereof.

Share Certificates				
Folio No	Name/Joint Names	Certificate No(s)	Distinctive From To	No. of Shares
JSW005765	RAJINDER GUPTA	2476832	238494991	238495030 40
JSW032362	J K SHARMA	2469656	238420331	238420340 90
JSW0344619	KUSHUM LATU SHUKLA	2499561	238681161	238681510 350
JSW0344623	KUSHUM LATU SHUKLA	2499563	238681172	2386819240 520
JSW0352693	KAMLA DEVI AGARWAL	2514799	2387951261	2387951340 80
JSW0725102	MAHENDER KUMAR AGARWAL	2659679	240910951	2409107950 1000
JSW081686	KURIKOSE SKARIK KURIKOKE KUNJAMMA KURIKOKE SIBY ZACHARIAH KURIKOKE	2658330	2408907161	2408907330 170
JSW1178917	RANJUL GIDYA	2611879	2398436351	2398439300 40
JSW1184271	RANI SUBRAMANIAN	2643849	2406342981	2406343240 260
JSW080883	DALIA CECELIA SANALDHA	2747676	969246181	969246360 210

Any person who has a claim on the above Share Certificates is requested to contact the Company at its Registered office within 15 days, failing which the Company will proceed to issue duplicate certificates.

Place : Mumbai
Date : 02-07-2021
For JSW Steel Limited
Sd/-
Lancy Varghese
Company Secretary

Part of O P Jindal Group

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED

CIN NO: L99999MH1937PLC002641
Registered Office: 6th Floor, CG House, Dr. Annie Besant Road, Worli, Mumbai - 400 030

Tel No.: 022-2423 7777, Fax No.: 022-2423 7733

E-mail: investorservices@cglobal.com, Website: www.cglobal.com

NOTICE

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

Folio No.	Name of the Shareholder	Certificate No.	Distinctive No.	No. of Shares
000870037	Prabha Mathur	0001590961	0001593460	
0008073		00367876589	0367879213	6125
		000886196	0364967536	0364968535

The Public is hereby warned against purchasing or dealing with these securities in any way. Any person(s) who has/have any claim in regard to the above mentioned securities, should lodge such claim with the Company at the registered address mentioned above or the Company's Registrar and Share Transfer Agents viz. Datamatics Business Solutions Limited, Plot No B-5, Part B, Cross Lane, MIDC, Marol, Andheri (E), Mumbai 400 093- within 15 days from the date of publication of this notice, failing which the Company will proceed to issue duplicate certificate(s) in respect of the aforesaid securities.

The Company shall not be liable to anyone for any loss suffered by or any claims arising out of the issue of duplicate share certificates for the above said equity shares.

For CG Power and Industrial Solutions Limited

P Varadarajan
Company Secretary and Compliance Officer

Place : Mumbai
Date : 2nd July, 2021

THACKER AND COMPANY LIMITED

CIN: L21098MH1879PLC000033
Reg. Off.: Bhogarivindas Building, Mezzanine Fl.18/20, K.Dubash Marg, Mumbai - 400001.

Corporate Office: Jata Chambers, 60, Dr. V. B. Gandhi Marg, Fort, Mumbai - 400 001. Tel: 91-22-30213333 Fax: +91-22-265631

Website: [www.thacker.co.in](http://thacker.co.in)

NOTICE OF 143RD ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM), E-VOTING INFORMATION AND BOOK CLOSURE

NOTICE is hereby given that the 143rd Annual General Meeting ("AGM") of the Members of Thacker And Company Limited ("the Company") will be held on Monday, 26th July, 2021 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the Members at a Common Venue to transact the business as set out in the Notice of the AGM dated 09th June, 2021.

The Annual Report for the Financial Year 2020-2021 along with Notice of the AGM has been sent on Friday, 02nd July, 2021 only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participant(s) in compliance with General Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circulars dated 12th May, 2020, and 15th January, 2021 issued by the Securities and Exchange Board of India ("SEBI Circulars"). The Notice of the AGM along with the Annual Report 2020-2021 is available on the Company's website at <http://thacker.co.in/general-meeting.php>, the website of the BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

Pursuant to Section 91 of the Companies Act, 2013 and the Rules made thereunder, notice is also hereby given that the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 20th day of July, 2021 to Monday, 26th day of July, 2021 (both days inclusive) for the purpose AGM.

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all resolutions set out in the Notice of the AGM dated 09th June, 2021. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting") provided by NSDL. The voting rights of members shall in proportion to the equity shares held by them in the paid up equity share capital of the Company as on Monday, 19th July, 2021 (cut-off date).

The remote e-voting period begins on Friday, 23rd July, 2021 at 9:00 a.m. and ends on Sunday, 25th July, 2021 at 5:00 p.m. (IST). During this period, Members may cast their vote electronically. The remote e-voting module shall be disabled by NSDL thereafter. Those Members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to cast their vote through e-voting during the AGM.

The Members who have cast their votes by remote e-Voting prior to the AGM may also attend in the AGM through VC/OAVM but shall not be entitled to cast their votes again.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Monday, 19th July, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. Individual Shareholders holding securities in demat mode and who acquires shares of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, 19th July, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

Mr. P. N. Parkhi failing him, Ms. Sarvari Shah of M/s. Parikh & Associates, Practicing Company Secretaries, Mumbai has been appointed as Scrutinizer to scrutinize the remote e-voting process and e-voting to be conducted at the AGM, in a fair and transparent manner. In case of any queries with respect to remote e-voting or e-voting at the AGM or attendance of AGM through VC/OAVM Members may refer the Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of www.evoting.nsdl.com or call on toll free no.: 18002090900 and 1800224430 or send a request on e-mail: evoting@nsdl.co.in

For, Thacker And Company Limited
Sd/-
Reena Rapheal
Company Secretary

Place: Mumbai
Date : 3rd July, 2021

GMR INFRA SERVICES PRIVATE LIMITED

Reg. off.: 7th FLOOR, NAMAN CENTRE, PLOT NO. C, BLOCK BANDRA - KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400051, MAHARASHTRA CIN: U45201MH2016PLC21405 (Contact No. 91-22 4228000, Email id: suruchi.banara@eminislegal.com)

BEFORE THE CENTRAL GOVERNMENT (REGIONAL DIRECTOR, WESTERN REGION)

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

And In the matter of GMR INFRA SERVICES PRIVATE LIMITED having its registered office at 7th FLOOR, NAMAN CENTRE, PLOT NO. C31, G BLOCK BANDRA - KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400051, MAHARASHTRA"

...Petitioner to make application to the Central Government, power delegated to Regional Director, under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the extra ordinary general meeting held on June 4, 2021 to enable the company to change its Registered Office from "The State of MAHARASHTRA" to "The State of HARYANA".

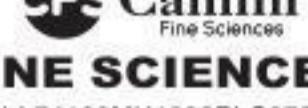
Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Western Region, 5th Floor, 100, Everest Building, Netaji Subhash Road, Marine Dr, Mumbai - 400022, Maharashtra, within fourteen days of the date of publication of this notice with a copy to the Petitioner Company at its registered office at the address mentioned below:

"7th FLOOR, NAMAN CENTRE, PLOT NO. C31, G BLOCK BANDRA - KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400051, MAHARASHTRA"

For and on behalf of GMR Infra Services Private Limited

Sd/-
Ankit Kumar Barolia
Director
DIN - 0772997

GMR GROUP-GIS/TPM ASSOCIATES

**CAMLIN FINE SCIENCES LIMITED**

CIN-L74100MH1993PLC075361

Regd. off.: Plot No. F/11 & F/12, WICEL, Opp. SEEPZ Main Gate, Central Road, Andheri (East), Mumbai - 400 093. Tel: 91-22-6760 1000; Fax: 91-22-2832 4404
Email: secretarial@camlins.com; Website: www.camlins.com

NOTICE

Notice is hereby given in accordance with 124(6) of the Companies Act 2013 ('the Section') and Rule 6(3)(a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time ('the Rules'), to the shareholders of Camlin Fine Sciences Limited ('the Company') whose shares are being transferred to the demat account of the Investor Education and Protection Fund ('IEPF') Authority.

All the underlying shares in respect of which dividend was declared by the Company on 4th August, 2014 and remains not claimed or encashed by the respective shareholders for seven consecutive years are due to be transferred to IEPF Authority on 3rd September, 2021 in accordance with the provisions of the Section and the Rules.

Complying with the requirements as set out in the Rules, the Company has communicated individually to all the concerned shareholders at their latest available address whose share(s) is/are liable to be transferred to the demat account of IEPF Authority for taking the appropriate action(s). The shareholders may kindly note that the details of such shareholders being name, folio number/DP ID/ Client ID along with the number of corresponding shares which are due to be transferred to IEPF Authority are available on the website of the Company at www.camlins.com.

Accordingly, all such shareholders are requested to claim the unpaid/unclaimed dividend latest by Friday, 3rd September, 2021 to avoid the transfer of their shares to the Demat Account of the IEPF Authority. In case the Company does not receive any communication from the concerned shareholders by Friday, 3rd September, 2021, the Company shall be compelled, with a view to comply with the requirements set out in the Section and Rules, to transfer the corresponding shares to the demat account of IEPF Authority.

Sterlite Power**Sterlite Power Transmission Limited**

Registered Office: 4th Floor, Godrej Millennium, 9 Koregaon Road, Pune, Maharashtra – 411001, India
CIN: U74120PN2015PLC156643 | Ph.: +91 11 - 49962200 | Fax: +91 11 - 49962288
Email: secretarial.grid@sterlite.com | www.sterlitepower.com

NOTICE TO MEMBERS

Members of Sterlite Power Transmission Limited (the "Company") are hereby informed that pursuant to and in compliance with the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the "MCA") for holding the general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; and 10/2021 dated June 23, 2021 (the "MCA Circulars"), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, a postal ballot notice dated July 02, 2021 (the "Postal Ballot Notice"), seeking Members' consent on the business set out in the Postal Ballot Notice has been dispatched, by e-mail only, to the Members whose names appear on the Register of Members/List of Beneficial Owners (collectively the "Members") as received from the National Securities Depository Limited and/or Central Depository Services (India) Limited (the "Depositories") as on Friday, June 25, 2021 (the "cut-off date"). The Company has completed the dispatch of notices on Friday, July 02, 2021. A copy of the Postal Ballot Notice is also available on the website of the Company: (<https://www.sterlitepower.com/downloads>) and the website of KFIN Technologies Pvt. Ltd., (the "Registrar and Share Transfer Agent"), (<https://evoting.kfintech.com>).

Please note that in compliance with the MCA Circulars, the Company has sent the Postal Ballot Notice along with the explanatory statement, in electronic form only, to the Members as on the cut-off date, who have registered their e-mail address with the Company or the Depositories. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to the Members for this Postal Ballot.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, and MCA Circulars, the Company has provided only the remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The Members can vote only through the remote e-voting process.

The Company has engaged the services of the Registrar and Share Transfer Agent for providing e-voting facility to all its Members. Further, the Company has appointed Ms. Mehek Gupta, proprietor of Mehek Gupta & Associates, Practicing Company Secretaries, as Scrutinizer to the postal ballot process (the "Scrutinizer").

To enable participation in the remote e-voting process by those Members, to whom physical Postal Ballot Notice could not be dispatched, the Company has made appropriate arrangements with the Registrar and Share Transfer Agent for registration of email addresses, in terms of the MCA Circulars. The process for registration of email addresses is as under:

i. Members may temporarily get their email address and mobile number registered with the Registrar and Share Transfer Agent, by accessing the link: <https://ris.kfintech.com/clientservices/postalballot>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the user ID and password. In case of any queries, Members may write to einward.ris@kfintech.com.

ii. Alternatively, a Member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and client master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the, Postal Ballot Notice and the e-voting instructions.

Detailed instructions and information relating to e-voting process is set out in the Postal Ballot Notice dispatched to the Members. Facility to exercise e-voting by means of postal ballot, will be available during the following period:

Commencement of voting: Saturday, July 03, 2021, 09:00 Hours IST.

End of voting: Sunday, August 01, 2021, 17:00 Hours IST.

Members are requested to cast their vote through the e-voting process not later than Sunday, August 01, 2021, 17:00 Hours IST to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on the cut-off date. A person who is not a Member as on the cut-off date shall treat this notice for information purposes only.

The results of the voting by postal ballot (along with Scrutinizer's report) through the e-voting process will be announced by the Chairman or any other person duly authorized by the Chairman, on or before Tuesday, August 03, 2021 and will also be displayed on the website of the Company (<https://www.sterlitepower.com/downloads>), besides being communicated to the Registrar and Share Transfer Agent.

For any grievance or query, Members may write to the Company Secretary at secretarial.grid@sterlite.com or contact Mr. Rajeev Kumar - Deputy Manager, the Registrar and Share Transfer Agents at Toll Free No. 1800 309 4001 and einward.ris@kfintech.com.

By order of the Board of Directors of the Company

Sd/-

Ashok Ganesan

Company Secretary

Place: New Delhi
Date: July 02, 2021

J.B. Chemicals & Pharmaceuticals Limited

Regd. Office: Neelam Centre, 'B' Wing, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.
Corporate Office: Energy IT Park, Unit A2, 3rd floor, Appa Saheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

Phone: 022 2439 5500 / 5200 Fax : 022 – 2431 5331 / 2431 5334,
CIN: L24390MH1976PLC019380,

E-mail: secretarial@jbcpcl.com, website: www.jbcpl.com

NOTICE TO MEMBERS

NOTICE is hereby given to the members of the Company that pursuant to the provisions of Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company seeking assent or dissent of the members of the Company by voting through postal ballot to (i) Employee Stock Option Scheme viz. "JBCPL Employee Stock Option Scheme 2021" (ii) grant of Options to employees of subsidiary and/or holding company under "JBCPL Employee Stock Option Scheme 2021" (iii) proposal to grant Options to Mr. Nikhil Chopra, Chief Executive Officer and Whole-time director, exceeding 1% of the issued share capital of the Company under "JBCPL Employee Stock Option Scheme 2021" (iv) withdrawal and revocation of employee stock option scheme set-up in the year 2004. (v) increase in cap of 5% on remuneration of whole-time director provided under section 197 of the Companies Act, 2013, to a level to cover increase in remuneration taking place due to perquisite value arising on exercise of stock options by Mr. Nikhil Chopra, all by way of special resolution, and (vi) increase in remuneration of Mr. Nikhil Chopra for financial year 2021-22, by way of ordinary resolution, in terms of the respective Resolution set out in the postal ballot notice dated June 25, 2021 ("the said Postal Ballot notice").

The Company has completed the dispatch of the said Postal Ballot notice accompanied by an explanatory statement, postal ballot form and postage-pre-paid reply envelope (in cases of physical mailing cases) on July 2, 2021 to those members holding shares of the Company on June 11, 2021 ("cut-off date"). The voting right of the members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date. The right of members to receive the said Postal Ballot notice and the right to vote on the said resolutions shall be reckoned as of the cut-off date and a person who is not a member of the Company as on the cut-off date should treat the said Postal Ballot notice for information purposes only. The member(s) of the Company on the cut-off date who have not received the postal ballot form may apply to the Company and obtain duplicate thereof.

The members are requested to communicate their assent or dissent by returning duly filled in and signed postal ballot form through post or courier to reach the Scrutinizer latest by July 31, 2021. The Company also provides remote e-voting facility for facilitating voting through electronic means on the proposed Resolutions through e-voting platform of National Securities Depository Limited. The remote e-voting facility is available at <https://www.evoting.nsdl.com/>. Voting (postal and e-voting) has commenced on July 2, 2021 and voting (postal and e-voting) will end on July 31, 2021. Postal ballot form received from the member beyond the said date will not be valid and voting whether by post or by electronic means shall not be allowed beyond the said date.

The members of the Company are also hereby informed and are requested to note that:

- (a) The businesses as set out in the said Postal Ballot notice can also be transacted by the members through facility of remote e-voting (i.e. e-voting from any place). The remote e-voting facility is provided by the Company through e-voting platform of National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, which is the authorized agency. The facility of casting votes by the members using remote e-voting system is provided by NSDL as per provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The details of the process and the manner of remote e-voting has been communicated to the members through e-mail read with the said Postal Ballot notice.
- (c) This said Postal Ballot notice is available on the website of the Company at www.jbcpl.com, on website of NSDL at www.evoting.nsdl.com, on website of BSE Ltd. (www.bseindia.com) and website of National Stock Exchange of India Limited (NSE) at www.nseindia.com.
- (d) The remote e-voting has commenced on Friday, July 2, 2021 at 9 a.m. (IST) and would end on Saturday, July 31, 2021 at 5:00 p.m. (IST). The e-voting module shall be disabled by NSDL for voting thereafter and the remote e-voting shall not be allowed beyond the aforesaid date and time. Once the vote on resolution is cast, the member shall not be allowed to change it subsequently or cast the vote again.
- (e) During the above voting period, members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date only shall be entitled to cast their vote through remote e-voting.
- (f) The Board of directors of the Company has appointed Mr. Ashish Bhatt, proprietor of Ashish Bhatt & Associates, Practising Company Secretary, and failing him, Mr. Amit Trivedi, proprietor of Amit K. Trivedi & Associates, Practising Company Secretary, as Scrutinizer to conduct the remote e-voting process in a fair and transparent manner.
- (g) The result of the postal ballot will be declared on **Monday, August 2, 2021** at 3:00 p.m. (IST) at the registered office by placing the same along with Scrutinizer's report on notice board at Company's registered office and corporate office. The same will also be placed on the Company's website www.jbcpl.com and website of NSDL www.evoting.nsdl.com and intimated to NSE and BSE and will also be available on their website www.nseindia.com and www.bseindia.com respectively.
- (h) A member who has not received the said Postal Ballot notice may write to the Company at secretarial@jbcpcl.com to receive a copy of the said notice.
- (i) The members may contact Ms. Pallavi Mhatre, Manager of NSDL (at National Securities Depository Limited, Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013) or call on toll free no.: 1800 1020 990/1800 224 430, or Email: evoting@nsdl.co.in, who is responsible to address grievances, if any, and provide technological help connected with remote e-voting facility. A member having query connected with voting by postal ballot may contact Ms. Purvi Trivedi, Manager -Secretary at the above mentioned corporate office address of the Company or contact on telephone no. 022-2439 5200 or by sending e-mail to secretarial@jbcpcl.com.
- (j) The members who hold shares in physical form or who have not registered their e-mail address with the Company or depository participant/depository need to follow the following process to register their e-mail ID/procuring User ID and Password for remote e-voting:
 - In case the shares are held in physical mode, the member is requested to write to the Company at secretarial@jbcpcl.com along with the copy of signed request letter mentioning the name and address, folio number, number of shares held on cut-off date, designated e-mail ID, self-attested copy of PAN card and self-attested copy of any identity proof in support of the address;
 - In case the shares are held in dematerialized mode, the member is requested either to write to the Company at secretarial@jbcpcl.com along with the copy of signed request letter mentioning the name and address, number of shares held on cut-off date, designated e-mail ID, self-attested copy of client master or consolidated account statement, self-attested copy of PAN card and self-attested copy of any identity proof in support of the address or alternatively, the member may update e-mail address with the depository participant/depository and provide the Company updated client master or consolidated account statement.
 - Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user ID and Password for e-voting by providing above mentioned documents
- (k) The members may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990/1800 224 430 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

For J.B. Chemicals & Pharmaceuticals Ltd.

Sd/-

M. C. Mehta

Company Secretary & Vice President – Compliance
Membership No.: ACS-8854

Place : Mumbai
Date : July 3, 2021

Radico Khaitan to focus on premium brown spirits in FY22

RAJESH RAVI
Kochi, July 2

LIQUOR MAKER RADICO Khaitan (RKL) will focus on premium brown spirits in FY22 to expand its profitability margins. Low per capita consumption, rising income, young population and reduced societal taboos support long-term growth for alcoholic beverage and India has majorly

been a brown spirits market, it said. Radico, the makers of 8PM Whisky, Magic Moments Vodka, Contessa XXX Rum and Old Admirals Brandy, plans to launch more brands in the premium brown spirits space during FY22 across categories.

"There are at least three premium whiskies in the brown spirits category currently on the drawing board which would be

Radico's IMFL sales volume increased 7.8% y-o-y during Q4 to 6.27 million cases

price positioning," he added.

Despite the pandemic, the liquor maker reported a consolidated net profit of ₹73.53 crore for the fourth quarter ended March 2021 and a year-on-year increase of 21% in net profits for the full fiscal 2020-21 to ₹277.15 crore. RKL reported an Ebitda of ₹408 crore for FY21 which represents an 11% growth over last year.

According to the Confederation of Indian Alcoholic Beverage

Companies (CIABC), the representative body of leading Indian alcohol beverage companies, sales of Indian Made Foreign Liquor (IMFL) declined by 12% y-o-y during FY21 due to the pandemic-induced lockdown and increase in taxes.

Radic's IMFL sales volume increased 7.8% y-o-y during Q4 to 6.27 million cases, while it was down 8% y-o-y for the full fiscal 2020-21 at 22.34 million cases.

Corporatisation of OFBs: Trade unions oppose govt decision**CENTRAL TRADE UNIONS**

affiliated Bharatiya Mazdoor Sangh (BMS) said corporatisation against an ordinance imposing severe restrictions on employees engaged in essential defence services from taking part in any agitation or strike.

The Essential Defence Services Ordinance, 2021, reportedly comes in the background of a proposed indefinite strike from July 26 by around 76,000 employees of the ordinance factory boards (OFBs) against the government's decision to corporate the OFBs.

In a letter to PM Modi, RSS-

—FE BUREAU

KESARAM KESARAM INDUSTRIES LIMITED

Regd. Office: 9/1 R. N. Mukherjee Road, Kolkata - 700 001

CIN:L17119WB1919PLC003429

Phone: 033-2243 5453, 2242 9454, 2213 0441

Website: www.kesocorp.com; E-mail: corporate@kesoram.net

NOTICE OF 102nd ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that the 102nd Annual General Meeting ('AGM') of the Members of Kesaram Industries Limited ('the Company') will be held on **Friday, 23rd July, 2021 at 03:00 P.M. (IST)** through Video Conference ('VC') or Other Audio Visual Means ('OAVM') facility to transact the businesses as set out in the Notice convening the AGM, in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with General Circulars No. 14/2020 dated 8th April 2020, No. 17/2020 dated 13th April 2020, No. 20/2020 dated 5th May 2020, No. 22/2020 dated 15th June 2020, No. 33/2020 dated 28th September, 2020, No. 39/2020 dated 31st December, 2020 and No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May, 2020 and 15th January, 2021 without physical presence of the Members at a common venue.

In compliance with the MCA Circulars and the relevant provisions of the Companies Act, 2013 and SEBI ('Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Company has completed despatch of the Notice of the AGM through electronic mode only to those Members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent of the Company/ Depository Participant(s). The requirement of sending physical copies of notices has been dispensed with the MCA Circulars.

FINANCIAL EXPRESS



Registered & Corporate Office Yes Bank House, Off Western Express Highway, Santacruz(East), Mumbai-400055.
Website www.yesbank.in Email- communications@yesbank.in
CIN: L65190MH2003PLC143249

Publication of Notice u/s 13(2) of the SARFAESI Act, 2002

REF No. YBL/ENF/DEL/RN/2021-2022/225

Notice is hereby given that the under mentioned Borrower(s)/ Guarantor(s)/Mortgagor(s) who have defaulted in the repayment of principal and interest of the loan facility obtained by them from the bank and whose loan accounts have been classified as Non-Performing Assets (NPA) as the account if out of order in terms of the 'Assets Classification Guidelines' issued by Reserve Bank of India. The notices were issued to them under section 13(2) of the Securitization and Re-Construction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act) on their last known addresses and they are informed by way of this public notice.

Name of the Borrower	Name of Mortgagor(s) & Guarantor(s)	Description of Immovable Properties mortgaged	Date of 13(2) Notice	Date of NPA	Total Outstanding
1. Venere Security and Allied Perf Ltd (Erstwhile M/s Vantage Detective & Safety Private Limited) (Borrower) through its Directors, Office at : C-137, Ground Floor, Sector - 10, Noida - 201301.	1. Mr. Rakesh Kumar Bajpal (Director, Guarantor & Mortgagor) S/o - Mr. Ganesh Duttapal, Flat No - 503, Village - Gijhore, Block - A, Sector - 53, Noida, Samridhi Apartment, Gautam Budh Nagar - 201307. Also at: Plot No. 4, Mount Valley Phase - 2, Shastri Nagar, Thane - 400053. 2. Mr. Anubhav Bajpal ("Guarantor" & Mortgagor) S/o - Mr. Rakesh Kumar Bajpal, Khasra No - 68M, Sadarup, Gautam Budh Nagar Sector - 45 Noida - 201303. Also at: Plot No. 110A (Ground Floor), Plot No. 110A, Sector - 34, Noida - 201307. Dist - Gautam Budh Nagar - 3. Mr. Jitendra Kumar ("Guarantor" & Mortgagor) S/o Mr. Ram Chandra Prasad, 428, Indra Vihar Block - A, Gali No. - 09, Ghaziabad - 201001. Also at: Plot No. 68, Tower - SDA Block, Behind Canara Bank Sector - 45, Noida, Gautam Budh Nagar - 201303.	1. Mortgagor- Mr. Rakesh Kumar Bajpal, Residential Free Hold UG-03(Upper Ground Floor). Comprising Khasra No - 104, Situated in Village - Gijhore, Samridhi Apartments, Tehsil - Dabri, Distt. Gautam Budh Nagar, U.P. Having total super area of 789.133 Sq Ft. i.e. 73.03 SqMr together with Proprietary undivided imparimental interest in land on super area basis land. Boundaries:- East By: 201307. Also at: Plot No. 4, Mount Valley Phase - 2, Shastri Nagar, Thane - 400053. 2. Mr. Anubhav Bajpal - Mortgagor- Mr. Rakesh Kumar Bajpal, Plot No. 4, Admeasuring 845.81 SqMr, Akar - 42-29(R.S.PS), Forming Part of Gut No. 241 as per sanctioned lay out. Mount Valley Phase - 2 Situation lying and being at Village - Dhakane Taluka - Shapur in the Region of Sub District of Shapur within the limits of Village Dhakane Gram Panchayat Taluka Shapur, District Thane - 400053. 2. Mr. Anubhav Bajpal - Mortgagor- Mr. Rakesh Kumar Bajpal, Plot No. 32, Admeasuring 105.90 Sq Mr. Akar - 10-59(R.S.PS), Forming Part of Gut No. 239 as per sanctioned lay out. Mount Valley Phase - 1. Situation lying and being at Village - Dhakane Taluka Shapur in the Region of Sub District of Shapur within the limits of Village Dhakane Gram Panchayat Taluka Shapur, District Thane - 400053. 3. Mortgagor- Mr. Rakesh Kumar Bajpal, Plot No. 33, Admeasuring 105.90 Sq Mr. Akar - 10-59(R.S.PS), Forming Part of Gut No. 239 as per sanctioned lay out. Mount Valley Phase - 1. Situation lying and being at Village - Dhakane Taluka Shapur in the Region of Sub District of Shapur within the limits of Village Dhakane Gram Panchayat Taluka Shapur, District Thane - 400053. 4. Mortgagor- Mr. Anubhav Bajpal, Residential Free Hold Vacant Plot of Land measuring 150 SqYards. i.e 125.415 Sq mtrs. Comprising Khasra No. 68- M, Situated in Village - Sadarup, Tehsil-Dabri, District - Gautam Budh Nagar, U.P. Having total Super Area of 105.90 Sq mtrs and Proprietary Land area 36.00 Sq Mtrs. Dist. Alotted by Noida Authority Boundaries:- East By: B-10/9A, West By: Park, North By: Road, South By: B-10/112A	30.06.2021	01.05.2021	Rs. 1,99,47,379/- (Rupees One Crore Ninety Seven Thousand Three Hundred Seventy Nine Only) as on May 31st, 2021.

The above Borrowers and their guarantor(s)/mortgagor(s) days from the date of publication of this notice, failing which further steps will be taken after expiry of said 60 days under sub-section (4) of section 13 of SARFAESI Act.

Sd/- (Authorized Officer) For Yes Bank Limited Date: 03.07.2021 Place: Delhi/Mumbai

5A/15 Tilak Nagar, Near Subhash Nagar, Metro Station, New Delhi: 110018 Phone - 011-40154020, 21 / +91-9350741339.

(Wherever applicable) are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice, failing which further steps will be taken after expiry of said 60 days under sub-section (4) of section 13 of SARFAESI Act.

Rohit Nihawan, Vice President

Sd/- (Authorized Officer) For Yes Bank Limited Date: 03.07.2021 Place: Delhi/Mumbai

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SYSTEMATIX SECURITIES LTD.

CIN: L65999RJ1986PLC070811
Regd. Off.: 35, Old Industrial RICO Area, Chittorgarh, Rajasthan, India 312001
Tel. no.: +91 9414111111, E-mail: systematixtor@gmail.com

Statement of Audited Financial Results For the Quarter and Year Ended March 31, 2021

Sr. No.	Particulars	Quarter Ended		Year Ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Total Income from operations	23.58	17.01	16.65	77.42
2	Net Profit/(Loss) for the period (before tax & Exceptional items)	11.96	1.41	13.71	40.00
3	Net Profit/(Loss) for the period (before tax after Exceptional items)	11.96	1.41	13.71	40.00
4	Net Profit/(Loss) for the period (after tax and Exceptional items)	10.04	1.05	9.60	31.14
5	Total comprehensive income for the period (Comprising Profit/Loss for the period (after tax) and other comprehensive income (after tax))	10.04	1.05	9.60	31.14
6	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	500.00	500.00	500.00	500.00
7	Other Equity (Reserves)	-	-	-	385.77
8	Earnings per share (of Rs. 10/- each) Basic and Diluted EPS	0.20	0.02	0.19	0.62
					0.47

The above is an extract of the detailed format of Quarterly and year ended audited financial results filed with the Stock exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full formats of the Quarterly Financial Results are available on the Stock Exchange website (www.bseindia.com) and also on the company's website at (www.systematixsecurities.in).

For & on behalf of Board
SYSTEMATIX SECURITIES LTD

Rajesh Kumar Inani
Director (DIN: 00410591)

Place: Chittorgarh
Date: 01/07/2021

पंजाब नैशनल बैंक



punjab national bank
...the name you can BANK upon!

Circle Office: 1st Floor, Raj Tower, Delhi Road, Saharanpur-247001, Phone-0132-2715102, Email : rrl_7669@obc.co.in

POSSESSION NOTICE (For Immovable Property) (Rule 8(1))

Whereas the undersigned being the Authorized Officer of the PUNJAB NATIONAL BANK, under the Securitization 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 on the date mentioned against the account of the Security Interest (Enforcement) Rules, 2002, issued demand notice calling upon the following borrowers to repay the amount mentioned in the Notice(s) within 60 days from the date of the said Notice(s). The Borrower/Mortgager and Guarantor 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 property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rule on this date. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab National Bank Beribagh, Saharanpur Branch for notice 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.

Sl. No.	Branch & Name of the Borrower/Guarantor	Description of Immovable Property	Date of Demand Notice	Outstanding Amount	Date of Possession
1.	Branch: Beribagh, Saharanpur Borrower: Sh. Sandeep Jain S/o Sri Nam Chand Jain & Smt. Seema Jain W/o Sh. Sandeep Jain, R/o- 10/69, Mohalla Shormiyana, Chatta Jambudass, Saharanpur- 247001.	One Double Storied Residential House bearing two Room, Toilet, Kitchen, Bathroom, Stair Cases At Ground Floor & Two Rooms At 1st Floor with Electric Fitting Connection With internal Construction with Roof Measuring Area 46.27 Sq. Yards Pertaining Old MPL No. 10/13 With all rights related to it situated at Mohalla shormiyana, Saharanpur- 247001. Owned By Sh. Sandeep Jain & Smt. Seema Jain. Bounded as under: East: Property Owned By P.K. Gupta, National Bank Beribagh, Saharanpur Branch for notice 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.	30.03.2021	Rs. 7,63,235.50 as on 29.08.2019 + interest & other Expenses	28.06.2021
2.	Branch: Beribagh, Saharanpur Borrower: Sh. Sudhir Kumar Gupta S/o Jai Bhagwan Gupta, R/o- 14-C Gyan Vihar Colony, Saharanpur- 247001.	One Residential Plot Pertaining No. 14-C Measuring Area 76.73 sq. Yards or 64.15 sq mtr Having Dimensions in East 32 ft 6 inch, West: 32 ft 6 inch, North: 19 Gt 9 inch & South: 22 ft 9 inch Related to Khasra No. 654M with All Rights Related to it Situated at Dara Milkana Balloon P.T. & District Saharanpur Dar Abadi Gyan Vihar Colony, Saharanpur- 247001. Owned By Sh. Sudhir Kumar Gupta, Bounded as Unders: East: Property Owned by Others, West: Plot No. 14-B Owned by Bhupendra Kumar Dhiman, North: Plot No. 15, South: Rasta 10 ft Wide.	30.03.2021	Rs. 5,37,925.54 as on 01.03.2020 + interest & other Expenses	28.06.2021

Date: 02.07.2021

Place: Saharanpur

Authorised Officer, Punjab National Bank

CONTINENTAL PETROLEUMS LIMITED

Regd Office: A-2, OPP. UDOYG BHAWAN, TILAK MARG, C-SCHEME, JAIPUR RAJASTHAN 302005 • CIN: L23201RJ1986PLC003704

Email: cs.conpetco@gmail.com; conpetco@gmail.com • Website: www.contol.in • Phone No: 0141-222223

Extract of Standalone Audited Financial Results for the Quarter and Year Ended on 31st March, 2021 (Rs. In lacs)

Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in previous year	Year to date figures for current period	Year to date figures for previous period
31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2020
Audited	Unaudited	Audited	Audited	Audited	Audited
Total income from operations (net)	3563.24	3131.06	1296.00	10002.65	4261.20
Net Profit / (Loss) for the period (before tax, Exceptional and/or extraordinary items)	50.08	197.92	125.68	317.14	190.85
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	50.08	197.92	125.68	314.97	190.85
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	30.08	143.41	86.18	222.86	135.06
Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	30.08	143.41	86.18	222.86	135.06
Equity Share Capital (Face value per Share Rs. 10/- per Share)				278.03	278.03
Equity Share Capital (Face value per Share Rs. 5/- per Share)				278.03	278.03
Reserve excluding Revaluation Reserve				278.03	278.03
Earnings Per Share					
Basic	0.61	2.91	3.49	4.52	5.48
Diluted:	0.61	2.91	3.49	4.52	5.48

Note:
1. The above Financial Results of the company for the quarter and year ended March 31st, 2021 have been reviewed by the Audit Committee and on its recommendation, have been approved by the Board of Directors at its meeting held on June 30, 2021.
2. The Company has only one business segment "Oil Marketing and Distribution".
3. Figures in respect of the previous year/period have been rearranged/ grouped wherever necessary to correspond with the figures of the current year/period.
4. These financial results have been prepared in accordance with Indian Accounting Standards ("IND AS") prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent possible and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 and SEBI Circular dated 5 July, 2016.
5. 63000 convertible warrants have been issued to the promoters nonpreferential basis are not considered for calculating the EPS as the approvals/ listings still awaited from BSE.
6. The company has splitted the face value of share on 30th Nov 2020 and as result of which the number of Shares has been changed. Please refer to point no 12.1 above table.

For CONTINENTAL PETROLEUMS LIMITED

Sd/-

Madan Lal Khandelwal (Chairman & Managing Director) DIN: 00414717

SATURDAY, JULY 3, 2021

12

FORM A**PUBLIC ANNOUNCEMENT**

[Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017]

FOR THE ATTENTION OF THE STAKEHOLDERS OF THE LESS PACKAGING COMPANY INDIA PRIVATE LIMITED

1. Name of Corporate Person	The Less Packaging Company India Private Limited
2. Date of Incorporation of Corporate Person	February 16, 2012
3. Authority under which Corporate Person is Incorporated/Registered	Registrar Of Companies (ROC Delhi)
4. Corporate Identity Number of Corporate Person	U74900DL2012PTC231636
5. Address of the Registered Office and principal office (if any) of Corporate Person	Registered Office Address: A-5/30, Basement Behind Oriental Bank Of Commerce, Paschim Vihar, New Delhi 110063.
6. Liquidation Commencement date of Corporate Person	June 30, 2021
7. Name, Address, Email Address, Telephone Number and the Registration Number of the Liquidator	Name: Mr. Javadsha Kumarpal Vasa Address: 204 - Vishal Apartment, TPS Road No. 56, Borivali (West), Mumbai, Maharashtra - 400092. E-Mail: jkvasaco@gmail.com Telephone No.: 022-69020387 Registration No: IBBI/IPA-001/PI-P00296/2017-18/10540

8. Last date for submission of claims

July 30, 2021

Notice is hereby given that the The Less Packaging Company India Private Limited has commenced Voluntary Liquidation on June 30, 2021.

The stakeholders of The Less Packaging Company India Private Limited are hereby called upon to submit a proof of their claims, on or before July 30, 2021, to the liquidator at the address mentioned against item 7.

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

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

Sd/-

Javadsha Kumarpal Vasa

Liquidator for The Less Packaging Company India Private Limited

Registration No: IBBI/IPA-001/PI-P00296/2017-18/10540

Date: June 30, 2021

Place: Mumbai

DEMAND NOTICE

Under Section 13(2) of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the said Act) read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002 (the said Rules). In exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the said Rules, the Authorised Officer of IIFL Home Finance Ltd. (IIFLHF) (Formerly known as India Inflo Housing Finance Ltd.) has issued Demand Notices under Section 13(2) of the said Act, calling upon the Borrower(s), to repay the amount mentioned in the respective Demand Notice(s) issued to them. In connection with above, notice is hereby given, once again, to the Borrower(s) to pay within 60 days from the publication of this notice, the amounts indicated herein below, together with further interest from the date(s) of Demand Notice till the date of payment. The date of the Borrower(s), amount due as on date of Demand Notices and security offered towards repayment of amount due as under:

Name of the Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Description of Secured Assets (immovable property)
Mr. Deepak Kumar, Mrs. Sohila Devi, (Prospect No. 773632)	29-June-2021 Rs. 21,16,921/- (Rupees Twenty One Lakh Sixty Thousand Nine Hundred Twenty One Only)	All that piece and parcel of the property being Plot No-2,3,15, Flat No. Ugf-08 Kh. No 510, 511, admeasuring 523 sq yards Shakti Enclave, Burial, 110084, Delhi, India
Mr. Raghvendra Singh, Mrs. Prabha Devi, Mrs. Vandana (Prospect No. 795498)	29	

FINANCIAL EXPRESS

LWS KNITWEAR LIMITED

Regd. Office - G T Road -West, Ludhiana 141008 (PB), CIN-L17115PB1989PLC009315,
Tele-01612744500, Email- info@lwsnitwear.com, Website- www.lwsnitwear.com

Extract of Annual Audited Standalone Financial Results for the year and the quarter ended
31st March, 2021
(Rs. In crores)

Particulars	Quarter ended		Year ended		
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
Total Income from operations	18.41	19.96	15.91	45.63	29.01
Net Profit/(Loss) before tax, exceptional and extra ordinary items	0.13	0.14	0.06	0.33	0.24
Net Profit/(Loss) for the period before tax after exceptional and extraordinary items	0.13	0.14	0.06	0.33	0.24
Net profit after tax from ordinary activities	0.11	0.10	0.04	0.25	0.17
Total comprehensive income	0.11	0.10	0.04	0.25	0.17
Equity Share Capital	5.06	5.06	5.06	5.06	5.06
Other equity	5.19	5.08	4.94	5.19	4.94
Earnings Per Share (Face value of Rs 10/-each)					
Basic:	0.21	0.20	0.08	0.49	0.33
Diluted:	0.21	0.20	0.08	0.49	0.33

Note: The above is an extract of the detailed format of Annual Audited Standalone Financial Results for the year and the quarter ended 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of above Results is available on the websites of Company and BSE Limited at www.lwsnitwear.com and www.bseindia.com.

FOR LWS KNITWEAR LIMITED
GIRISH KPOOR
MANAGING DIRECTOR
DIN-01870917

DATE: 30.06.2021

PLACE: LUDHIANA

Form No. URC-2
Advertisement giving notice about registration under Part I of Chapter XXI of the Act [Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of subsection (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar at NCT of Delhi & Haryana that M/s Melco Enviro LLP, a Limited Liability partnership firm may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.

2. The principal objects of the company are as follows:

To carry on the business of manufacturing and dealing in Ash/Dust handling plants, fuel handling plants, water treatment plants, Chemical Plants, Corrosion/Abrasion resistant equipments, R.O Plant/Machinery and pumps, machinery for collecting, crushing, grinding and conveying of materials of all kinds by different methods including dense phase/lean phase system used in steam power stations and other industries and to develop and manufacture all kinds of environmental control system.

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at 1279, Sector 15 Escorts Nagar Faridabad Hr 121007.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar of Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6, 6.7.8, Sector 5, IMT Manesar, District Gurgaon (Haryana), PIN Code- 122 050, within twenty one days from the date of publication of this notice, with a copy to the company at its registered address.

Name(s) of the Applicant
1. Virender Kumar Malik
Sd/-
2. SANDHIR MALIK
Sd/-

Place : Faridabad
Dated : 03/07/2021

No. 29/1, 1st Floor, Sir M N Krishn Rao Road
Near Lalbagh West Gate, Basavangudi,
Bengaluru - 560 004

E-mail: compsec@canfinhomes.com

Tel: 080 26564259, 080 41261144

Fax: 080 26565746

Web: www.canfinhomes.com

CIN: L85110KA1987PLC008699

Central Bank of India requires premises in Approved Commercial Area in New Delhi for its branches in the following areas:-



सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India

1911 से अपर्याप्त लोगों "सेंट्रल" "CENTRAL" TO YOU SINCE 1911

R.O. DELHI (SOUTH) 4/54, D.B. GUPTA ROAD, KAROL BAGH, NEW DELHI-110005

INVITATION OF BIDS/OFFERS FOR PREMISES ON LEASE

Central Bank of India requires premises in Approved Commercial Area in New Delhi for its branches in the following areas:-

S. No. Name of Branch Carpet Area Required in Sq.ft. (Approx.) Location

1. Green Park, New Delhi-110016 1200-1800 Within radius of 1.0 KM From Existing Branch

Premises should be preferably on the ground floor in ready possession with adequate parking space in approved commercial area with all basic amenities. No Brokers or intermediaries please. Priority will be accorded to Govt./Semi Govt. bodies or Public Sector undertakings. Kindly download the formats/terms and conditions from the website: <https://www.centralbankofindia.com> or collect the same from Central Bank of India, Regional Office (South) 4/54, D.B. Gupta Road, Karol Bagh, New Delhi during office hours. The last date for submission of offers is 16.07.2021 upto 5:00 P.M. Bank reserves its rights to accept or reject any/all offers without assigning any reasons whatsoever.

(Senior Regional Manager)



Punjab & Sind Bank
(A Govt. of India Undertaking)

Where service is a way of life

POSSESSION NOTICE (For Immoveable Property) See rule 8(1)(j)

whereas, the undersigned being the authorized officer of the Punjab & Sind Bank under the securitization and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002 (54 of 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 31.12.2015 calling upon the borrower(s) & Guarantor(s) (1) M/s Fazlu Rehman Fruit and Vegetable Co. (2) Mr. Fazlu Rehman (3) Mrs. Rukhsana w/o Mr Fazlu Rehman to repay the amount mentioned in notice being Rs. 83,00,299.02 (Rupees Eighty Three Lakh Two hundred ninety nine and two paise Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13 (4) of the said Act read with rule 8 of the said rules on this 29.06.2021

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of "PUNJAB & SIND BANK (BO: IBD NEW DELHI BRANCH), Ltd for an amount Rs. 83,00,299.02 as on 31-12-2020 along with further cost, interest and expenses etc.

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.

DESCRIPTION OF THE IMMOVABLE PROPERTY:

a. "ALL THAT PART AND PARCEL OF THE IMMOVEABLE COMMERCIAL PROPERTY BEARING SHOP NO 191, NEW SABZI MANDI, OKHLA, NEW DELHI-110020 AREA MEASURING 32.00 SQ. MTRS, CONSISTING OF BASEMENT (16.00 SQ MTR) AND FIRST FLOOR (16.00 SQ MTR) OWNED BY MR. FAZLU REHMAN s/o MR. ABDUL REHMAN"

Date: 29.06.2021 Authorized Officer
Place: New Delhi Punjab & Sind Bank

THE JAMMU & KASHMIR BANK LIMITED

Zonal Office (North) Plot No.132-134 Sector 44, Gurgaon (Haryana) India

GSTIN: 06AAC61676128 T+91 (0)124-4715800, F+91 (0)124-4715800

BO : Lajpat Nagar Branch, Ltd for an amount Rs. 28,88,52,922.54 as on 31.05.2021 along with further cost, interest and expenses etc.

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.

POSSESSION NOTICE (For immovable property) [See rule 8(1)(j)]

Whereas, the undersigned being the authorized officer of the Jammu & Kashmir Bank under the securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 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 13.10.2016 calling upon the borrower(s) & Guarantor(s) (1) M/s Trans Asian Industries Exposition Pvt. Ltd. (2) Mr. Mohammad Yaseen Mir / Late Abdul Qayoom Mir (3) Mr. Mohammad Hanif Mir / Late Abdul Qayoom Mir to repay the amount mentioned in notice being Rs. 16,18,66,530.18 (Rupees Sixteen Crore Eighteen Lacs Sixty Six Thousand Five Hundred Thirty and Eighteen Paisa Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 8 of the said rules on this 01.07.2021 at 03:00 PM

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of "Jammu & Kashmir Bank (BO : Lajpat Nagar Branch), Ltd, for an amount Rs. 28,88,52,922.54 as on 31.05.2021 along with further cost, interest and expenses etc. as per details given below.

1. Cash Credit Account No.218 Rs. 18,61,35,426.18

2. Car Loan No. 130 Rs. 25,69,533.00

3. Other Term Loan No. 31 Rs. 3,55,72,880.00

4. Other Term Loan No. 49 Rs. 1,13,28,645.00

5. Pre Shipment Advance No. 20 Rs. 5,32,45,438.36

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.

Description of the Immovable Property

All that part and parcel of the immovable Mortgaged Properties :

(1) Mortgage of First Floor, Commercial Office at M-1, Haiz Khas, New Delhi Comprising of 1500 Sq. ft Standing in the Name of the M/s Trans Asian Industries Exposition Pvt. Ltd (Already Possession taken on 31.03.2021)

(2) Mortgage of House at villa no. 8, Blocked-D, Ansal Villa, Village Sabri, Tehsil Mehdiala New Delhi alongwith Land underneath & Upturnent Thereto Located in Khasra No. 812 MIN (4-3) and Khasra No. 813 MIN (3-10) admeasuring 7 Bighas and 13 Biswas (1.607 Acres) in the name of M/s Trans Asian Industries Exposition Pvt. Ltd.

Date : 01.07.2021, Place : Chhatarpur, Delhi Authorized Officer, Jammu & Kashmir Bank

Oriental Aromatics Ltd.
CIN : L17299MH1972PLC285731

Regd. Office : 133, Jehangir Building, 2nd Floor, M. G. Road, Mumbai-400 001

Tel No. : 91-22-43214000 Fax : 91-22-43214099 E-mail : cs@orientalaromatics.com

Web site : www.orientalaromatics.com

NOTICE OF 49th ANNUAL GENERAL MEETING TO THE MEMBERS

NOTICE is hereby given that the 49th Annual General Meeting (AGM) of Oriental Aromatics Limited (the Company) will be held on Tuesday, 27th July, 2021 at 11:00 a.m. (IST) through Video Conferencing ('VC') or other Audio Visual Means ('OAVM') to transact the business as set out in the Notice convening AGM. In accordance with the Circulars issued by Ministry of Corporate Affairs ('MCA') dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 and Securities Exchange Board of India ('SEBI') Circular dated May 12, 2020, and January 15, 2021 (collectively referred to as 'MCA and SEBI' Circulars), the Company has sent the Notice of the 49th AGM along with a web-link to access the Annual Report 2020-21 on July 2, 2021, through electronic mode only, to those Members whose e-mail addresses are registered with the Company/ Registrar & Transfer Agent/ Depositories as on June 25, 2021. The requirement of sending physical copies of the Notice of the AGM has been dispensed with vide MCA Circulars and the SEBI Circulars. AGM of the Company is permitted to be held through VC or OAVM without physical presence of the Members.

Members may note that the Notice and the Explanatory Statement of the 49th AGM is available on the website of the Company at www.orientalaromatics.com, web sites of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and web site of National Depository Services (India) Limited (NSDL) i.e. www.evoting.nsdl.com.

Remote e-Voting :

Pursuant to Section 108 of the Companies Act, 2013 ('The Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, each as amended from time to time, the Company is providing to its Members the facility of remote e-Voting before/ during the AGM in respect of the business to be transacted at the AGM and for this purpose, the Company has appointed NSDL for facilitating voting through electronic means.

The detailed instructions for remote e-Voting are given at point 27 of the Notice of the 49th AGM. Members are requested to note the following :

a. The remote e-Voting period will commence on Friday, July 23, 2021 (9.00 a.m. IST) and will end on Monday, July 26, 2021 (5.00 p.m. IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time;

b. The cut-off date for determining the eligibility of Members holding shares either in physical form or dematerialised form, to vote by electronic means or at the AGM is Tuesday, July 20, 2021. ('cut-off date'). The facility of remote e-Voting system shall also be made available during the Meeting and the Members attending the Meeting, who have not already cast their vote by remote e-Voting shall be able to exercise their right during the Meeting. Members who have cast their vote by remote e-Voting prior to the Meeting may

VACCINATION REMAINS TEPID

Delta variant sweeps Asia, prompting restrictions

HYONHEE SHIN & SWATI PANDEY
Seoul/Sydney, July 2

THE HIGHLY CONTAGIOUS
Delta variant of the coronavirus is surging through Asia this week, with record numbers of infections in Australia and South Korea, prompting some countries to tighten curbs and others to hasten vaccination.

The variant, first detected in India in December last year, has spread to about 100 countries and the World Health Organisation warned recently that it could soon become the dominant form of the virus. It is also driving a spike in cases in Japan, casting a pall over this month's Olympic Games.

On Friday, Australia's New South Wales state, its most populous, reported the biggest daily rise in new cases so far this year. Total cases in the state in the latest outbreak have topped 200, a majority caused by the Delta variant.

Sydney, home to a fifth of the country's 25 million population, is half-way through a two-week lockdown to contain the outbreak, which has alarmed authorities amid a sluggish nationwide vaccination drive.

"I think the vaccine will certainly reduce the disease, it will certainly reduce hospitalisation. But we'll certainly have the virus



UAE bans citizens from travelling to India: Report

THE UNITED ARAB EMIRATES announced on Thursday a travel ban on citizens to India, Bangladesh, Nepal, Sri Lanka, Vietnam, Namibia, Zambia, Congo, Uganda, Sierra Leone, Liberia, South Africa and Nigeria, state news agency (WAM) reported.

circulating in the community for those people who aren't vaccinated," said Professor Jill Carr, a virologist with the College of Medicine and Public Health at Flinders University.

Australia, like several other countries in Asia, has struggled to inoculate people as initial successes in containing the pandemic led to vaccine hesitancy, and manufacturers were slow to ship doses.

Australia has fully vacci-

The Foreign Ministry and the National Emergency, Crisis and Disaster Management Authority stressed that, with the start of the travel season, citizens need to comply with all precautionary and preventive measures related to COVID-19, WAM added.

nated only 60% of its population, while Japan has vaccinated 12%. Japan reported on Wednesday that the Delta variant now accounts for nearly a third of all cases in the eastern part of the country, including Tokyo, and that could grow to 50% by mid-July.

Tokyo and three neighbouring prefectures are among areas under a 'quasi' state of emergency set to run through July 11 and the recent uptick in infec-

tions has officials leaning towards keeping restrictions in place, government sources have told Reuters.

On Friday, Tokyo governor Yuriko Koike reiterated that a ban on spectators for the Olympic Games, which start on July 23, would be an option if the coronavirus situation worsened.

In South Korea, officials said on Friday daily coronavirus cases topped 800, the highest in nearly six months, with vaccination below 10%. The average number of new infections in the country has risen for 10 days straight, and authorities in Seoul have delayed relaxing social distancing measures.

"The Delta variant is a strain that is most optimised for widespread transmissions," said Chun Eun-mi, a respiratory disease specialist at Ewha Womans University Medical Center in Seoul. "The cases of Indonesia, India and Britain show that not just Korea but many other countries will need to rethink their vaccine strategy and reopening plans," she said.

Indonesia, the world's fourth-most populous country, imposed emergency measures that begin on Saturday until July 20 to contain a spike in cases.

Trump's former execs wonder if it's 'beginning of the end'

BLOOMBERG

July 2

WHEN THE FORMER Trump Organization executive Barbara Res saw that the company's longtime finance boss had turned himself in to face state tax charges, her mind turned to Donald Trump. "This is it," Res said. "I think that it's going to destroy the Trump empire."

Louise Sunshine, who was once an executive vice president, had a similar thought. "It's the beginning of the end of the brand," she said. But her former boss? "Donald will always survive — even if everybody else around him drops dead."

After Abe Wallach saw the news on TV from his Southampton home, the main thing he felt was sorry for Allen Weisselberg. "He stayed too close to the fire and he got burned," said the company's former vice president for acquisitions. "And that's true of lots of people."

The Trump Organization and its chief financial officer



Allen Weisselberg

pleaded not guilty Thursday to charges of tax fraud, scheme to defraud, conspiracy and falsifying business records, the first criminal case to emerge from the years-long investigation of

Trump and his business dealings. The indictment alleges that Weisselberg, 73, received \$1.76 million in unreported benefits over 15 years on which he should have paid taxes.

To outsiders, it's the biggest legal challenge yet among many that the ex-president is facing. The way the billionaire's current allies put it, he's the victim of a witch hunt that's relying on obscure rules taxing perks. And for the former executives

who've watched the real estate heir up close, through the twists and turns of his momentous rise, operatic falls and many improbable comebacks, the charges mean something may have finally changed.

"He's definitely in a situation he's never been in before — because his company has been indicted," said Res, who oversaw Trump's construction in the 1980s and wrote a book about it called "Tower of Lies."

JAIPUR DEVELOPMENT AUTHORITY

INDIRA CIRCLE, JAWAHAR LAL NEHRU MARG, JAIPUR- 302004

No. JDA / EE&TA to Dir. Engg.-II/2021-22/D-8

Date : 02.07.2021

NOTICE INVITING BID

NIB No. : EE & TA to Dir. Engg.-II/11/2021-22

Bids are invited for works given below in various zones as per details given:

S. No.	Zone	UBN No.	Cost of Work (Lacs)	A & F	Nature of Work	Last Date
1	EE (Elec-II)	JDA2122WLOB00131	649.25	154/2020-21	Electrification Work of Scheme	24.07.2021
2	EE (Elec-II)	JDA2122WSOB00132	229.49	005/2021-22	Providing and Fixing Street Lights Work	24.07.2021

Details are available at Procurement Portal www.sppp.rajasthan.gov.in, www.eproc.rajasthan.gov.in and www.jda.urban.rajasthan.gov.in

Executive Engineer & TA to Dir. Engg.-II, JDA, Jaipur

DELHI JAL BOARD: DELHI SARKAR

OFFICE OF THE ASSISTANT COMMISSIONER (T)

VARUNALAYA PHASE-II,

KAROL BAGH NEW DELHI-110005

Applications are invited from the eligible candidates for engagement of following Consultants/Specialist on contractual basis in Innovation Cell of Delhi Jal Board initially for a period of 01 (one) year which may be further extended as per requirement.

S.No.	Name of the Post	No. of Posts
1.	Contract Specialist	01 No.
2.	Safety and Environment Auditing Specialist	01 No.
3.	Structural Engineer (Civil)	01 No.
4.	Electrical/Mechanical Engineer	01 No.
5.	Environmental Engineer	01 No.
6.	Senior Landscape Architect	01 No.
7.	Middle Level Architect	02 Nos
8.	Ground Water Expert	01 No.
9.	Urban Planner	01 No.

The last date of receipt of application is 30.07.2021 upto 05:00 P.M. Interested candidates are requested to send their application to the office of Assistant Commissioner (T), Room No. 215 Varunalya Phase-II, Karol Bagh, New Delhi-110005 within the prescribed time limit. Online application may be sent to the Email Id jdabactl@gmail.com No application shall be entertained after due date.

For eligibility and further information, please visit our website www.delhijalboard.nic.in.

ISSUED BY P.R.O. (WATER)
Advt. No. J.S.V. 154 (2021-22)

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(भारत सरकार एवं हिन्दूबाल प्रदेश सरकार का संयुक्त उत्क्रम)

(A Joint Venture of Govt. of India & Govt. of H.P.)

CIN No. L40101HP1986G01008409

Sd/-
(VIRENDER SINGH)

ASSISTANT COMMISSIONER (T)

SUNNI DAM HYDRO POWER PROJECT

NOTICE INVITING TENDER (Through e-tendering process only)

Open e-tender under two bid system are hereby invited on behalf of SJVN Limited from the eligible Contractors / Firms registered in State Govt. / PSU / any other Govt. / Semi Govt. organization as per description given below:

Name of Work Estimated Cost (Rs.) Tender Cost (5000/-) Date of Availability/ Downloading of bid Date of submission/ uploading of bid Date & Time for opening of bid Date & Time Completion period

Construction of approach road (7/9 mtr wide) from MDR-22 to proposed double lane steel truss bridge left bank (SDHEP-PCD-14) ₹ 5900/- (Tender cost 5000/- + GST 900/-) 05.07.2021 to 26.07.2021 (1000 hrs. to 1200 hrs.) 27.07.2021 27.07.2021 06 Months

Detailed Notice Inviting E-Tender shall be available on websites www.sjvn.nic.in, www.eprocure.gov.in and <https://sjvn.abcprocure.com> however, Tender document is available for viewing/downloading on website <https://sjvn.abcprocure.com> only. In case of any amendment/corrigendum to this Tender Notice as well as to the Tender Document shall be issued by SJVN on all afore mentioned websites only and no press notice thereof shall be issued in any other form except that extension of bid submission and/or modification in qualification criteria or may contact on Phone Nos. 0177-2786586.

(Parveen Kumar)
DMG (P&C)

SJVN, SDHEP, VPO, Sunni, Distt. Shimla, HP-171301

Sd/-
(GJM)

Notice of sale through private treaty sale of movable & immovable assets charged to the bank Under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act).

The Authorized Officer of Bank of Maharashtra has taken over possession of the schedule property (ies) u/s Section 13(4) of the SARFAESI Act. Public is informed that the secured property(ies) as mentioned in the Schedule are available for sale through Private Treaty, as per the terms agreeable to the Bank for realisation of Bank's dues on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WITHOUT RECURSE BASIS".

Name and Addresses of the Borrower and Guarantor Description of the property/ies Encumbrances known, if any Reserve Price (Rs.) Earnest money deposit (Rs.)

1) M/s AKP Gems and Jewels Property is shop on first floor in B+G+3 storey building built on a freehold plot measuring 139.61 Sq.M. Property bearing Pvt. No. FF-6, Plot No. 25, Block -P, Ward No. XVI, Property bearing Municipal No. 2728, Gali No. 23-24, Naivala Estate Beandonpur, Karolbagh, New Delhi - 110005 in the name of Mr. Ajay Kumar Pandey Not Known 11.79 lakhs

2) M/s AKP Gems and Jewels Property is shop on first floor in B+G+3 storey building built on a plot. The shop has 216 sq.ft carpet area . Property bearing Municipal No. 2578-2579, Shop on First floor (Shop adjoining to property number 2577), Gali No 5 Part of Khasra No. 273, Naivala Estate, Beandonpur, Karolbagh, New Delhi-110005 in the name of Mrs. Radha Joshi Not Known 18.55 lakhs

3) M/s AKP Gems and Jewels Property is shop on first floor (Southern Side) in B+G+3 storey building built on a plot. The shop has 78.00 Sq.ft carpet area . Property bearing Municipal No. 2578-2579, Shop on First floor (Shop adjoining to property number 2577), Gali No 5 Part of Khasra No. 273, Naivala Estate, Beandonpur, Karolbagh, New Delhi-110005 in the name of Mrs. Radha Joshi Not Known 09.10 lakhs

4) M/s AKP Gems and Jewels Property is shop on first floor (Shop Adjoining to staircase) in B+G+3 storey building built on a plot. The shop has 98.06 Sq.ft carpet area . Property bearing Municipal No. 2578-2579, Shop on First floor (Shop adjoining to property number 2577), Gali No 5 Part of Khasra No. 273, Naivala Estate, Beandonpur, Karolbagh, New Delhi-110005 in the name of Mrs. Radha Joshi Not Known 10.40 lakhs

Standard terms & conditions for sale of property through private treaty are as under:

1. Sale through Private Treaty will be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WITHOUT RECURSE BASIS".

2. The purchaser will be required to deposit 25% of the sale consideration on the next working day of receipt of Bank's acceptance of offer for purchase of the property.

3. The purchaser has to deposit 10% of the offered amount along with application which will be adjusted against 25% of the deposit to be made as per clause (2) above.

4. Failure to remit the amount as required under clause (2) above will cause forfeiture of amount already paid including 10% of the amount paid along with application.

5. In case of non-acceptance of offer by the Bank, the amount of 10% paid along with the application will be refunded without any interest.

6. The property is being sold with all the existing and future encumbrances whether known or unknown to the Bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third-party claims / rights / dues.

7. The purchaser should conduct due diligence on all aspects related to the property (under sale through private treaty) to his satisfaction. The purchaser shall not be entitled to make any claim against the Authorized Officer / Secured Creditor in this regard at a later date.

8. The Bank reserves the right to reject any offer of purchase without assigning any reason.

9. In case of more than one offer, the Bank will accept the highest offer. If higher bidder fails to deposit the remaining amount in terms of clause (2) above; then bank may request & accept the second higher offer.

10. The interested parties may contact the Authorized Officer for further details / clarifications and for submitting their application.

11. The purchaser has to bear all stamp duty, registration fee, and other expenses, taxes, duties in respect of purchase of the property.

12. Sale shall be in accordance with the provisions of SARFAESI Act/Rules.

Date: