



VOL. XLVI NO. 244, 16 PAGES, ₹6.00 (PATNA ₹6.00, RAIPUR ₹7.00) PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

# TIE GLOBAL SUMMIT 2020

World's largest Entrepreneurship Summit

Presented by

**CtrlS**™ Asia's Largest  
Rated 4 Datacenter

We owe this success to you !

## A Big Thank you !

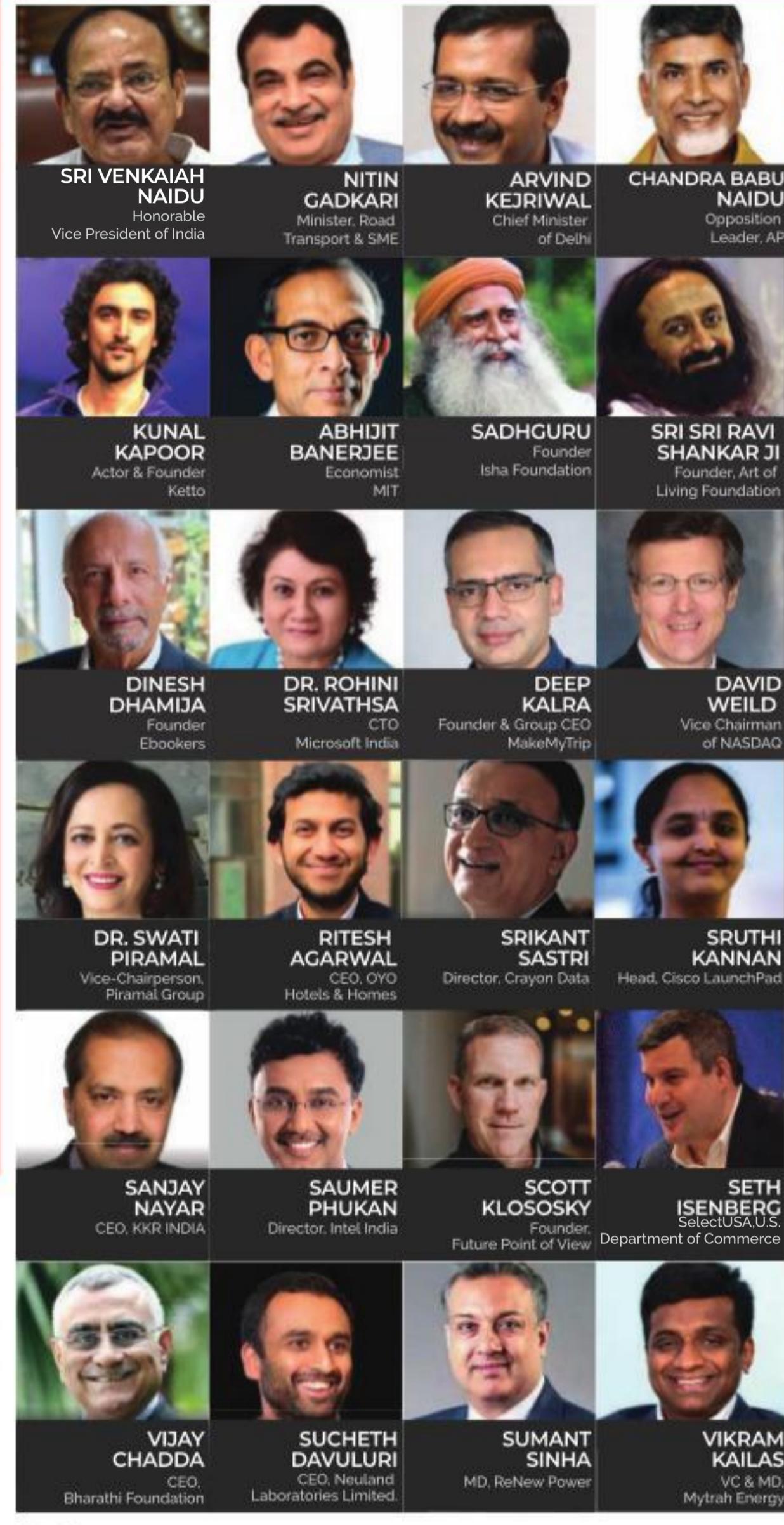
For making the World's Largest Entrepreneurship Summit  
A thunderous success !

India | Virtual

8-10 December 2020 | [www.tgs2020.org](http://www.tgs2020.org)

TIE Global Summit 2020 kicked off with stupendous success, unravelling new avenues, the world is keen to explore. 45,000+ participants, entrepreneurs, investors, mentors and leaders from across the globe come together to create & sustain a strong ecosystem for entrepreneurial success.

This is where future possibilities unfold and future is scripted.



BILL GATES

Co-founder, Microsoft

Honoured with

Lifetime Achievement Award

TiE Global Summit 2020

It's an honour to receive this prestigious award from TiE



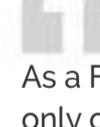
MAHAVIR  
PRATAP SHARMA  
Chairman  
TiE Global Board of Trustees



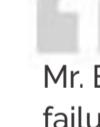
SRIDHAR  
PINNAPUREDDY  
Founder and CEO  
CtrlS & Cloud4C

◀ TiE Global Chair

TGS Chair ▶



As a First Generation Entrepreneur Mr. Bill Gates has created a remarkable impact not only on the global economy but also has become an inspiration to many entrepreneurs through generations, and the fact that he continues to give back to society. What he has achieved is commendable. My Heartiest Congratulations to Mr. Bill Gates on being awarded the Lifetime Achievement Award.



Mr. Bill Gates is a Visionary Entrepreneur who has overcome various challenges and failures to create a new world, and he has leveraged success to tackle health and poverty issues worldwide which are overlooked by society. He democratized the entire IT and Computer Technology ecosystem. He is a living legend and a role model for every entrepreneur. My Personal and Hearty Congratulations to Mr. Bill Gates on being awarded the Lifetime Achievement Award.

### TGS Core Committee



20,000+ Entrepreneurs | 200+ Investors  
300+ Speakers | 25+ Countries

Register Free  
[www.tgs2020.org](http://www.tgs2020.org)

**CLOUD4C**  
A CtrlS Company

### Sponsors & Eco-System Partners



**FORM B  
PUBLIC ANNOUNCEMENT**  
(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

**FOR THE ATTENTION OF THE STAKEHOLDERS OF HARNESHWAR AGRO PRODUCTS POWER & YEAST (INDIA) LIMITED**

1. Name of Corporate Debtor	<b>HARNESHWAR AGRO PRODUCTS POWER &amp; YEAST (INDIA) LIMITED</b>
2. Date of Incorporation of Corporate Debtor	14.12.2000
3. Authority under which Corporate Debtor is Incorporated/Registered	RoC – Pune
4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U15421PN2000PLC015629
5. Address of the registered office & principal office (if any) of corporate debtor	<b>Registered Office:</b> Ayyodhya Bunglow, Walchand Nagar, Tal. Indapur, Dist. Pune
6. Date of closure of Insolvency Resolution Process	03.12.2020
7. Liquidation commencement date of Corporate Debtor	03.12.2020 (Order uploaded on NCLT website on 09.12.2020)
8. Name & Registration Number of Insolvency Professional acting as Liquidator	<b>Name: Mr. Jigar Shah</b> Regn. No: IBBI/IPA-001/IP-P01121/2018-19/11820 Tel: +91-79-4898 2466
9. Address and Email of the liquidator as registered with the Board	<b>Regd Address:</b> B/801 Gopal Place, Nr. Shiroman Complex, Nehru Nagar Cross Road, Nehru Nagar, Ahmedabad - 380015 <b>Email:</b> ip.jigar@gmail.com
10. Address and e-mail to be used for correspondence with the liquidator	<b>Address:</b> B/801 Gopal Place, Nr. Shiroman Complex, Nehru Nagar Cross Road, Nehru Nagar, Ahmedabad - 380015 <b>Email:</b> harneshwaragro@gmail.com
11. Last date for submission of Claims	<b>02.01.2021</b>

Notice is hereby given that the National Company Law Tribunal, Mumbai has ordered the commencement of liquidation of Harneshwar Agro Products Power & Yeast (I) Limited on 03/12/2020 (Order uploaded on NCLT website on 09.12.2020).

The stakeholders of Harneshwar Agro Products Power & Yeast (I) Limited are hereby called upon to submit their claims with proof on or before 02/01/2021 to the liquidator at the address mentioned against entry No. 10.

The proof of claims is to be submitted by way of the following specified forms:

- Form C: For Proof of claims by Operational Creditors except Workmen and Employees
- Form D: For Proof of claims by Financial Creditors
- Form E: For Proof of claim by a Workman or an Employee
- Form F: For Proof of claims by Authorized Representative of Workmen and Employees
- Form G: For claims by creditors (other than Operational and Financial Creditors).

The above mentioned forms can be downloaded from the website [www.ibbi.gov.in/home/downloads](http://www.ibbi.gov.in/home/downloads) under the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

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

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

(Jigar Shah)  
Liquidator

Date : 11.12.2020 In the matter of Harneshwar Agro Products Power & Yeast (I) Limited

Place : Ahmedabad Registration No: IBBI/IPA-001/IP-P01121/2018-19/11820



Amrutanjan Health Care Limited  
CIN: L24231TN1936PLC000017  
Regd. Office: No:103 (Old No.42-45), Luz Church Road, Mylapore, Chennai 600 004  
Tel : 044-2499 4465 Fax 044-2499 4585  
Website : [www.amrutanjan.com](http://www.amrutanjan.com)

**COMPANY NOTICE**

Notice is hereby given that the following Share Certificate bearing distinctive numbers given below standing registered in the favour of **Mr. PRAKASHCHANDRA PRABHU** Folio no:P0000235 has been reported lost/misplaced.

Share Certificate No(s) No of shares Distinctive  
968 1340 866725-868064  
Duplicate of the said Share Certificate(s) will be issued, if no objection is lodged with the Registered Office of the Company within fifteen days from the date of publication.  
**For AMRUTANJAN HEALTH CARE LIMITED**  
Sd/-  
(M. Srinivasan)  
Company Secretary & Compliance Officer  
Place: Chennai  
Date: 10/12/2020

**ITI LIMITED**

CIN No:L32202KA1950GOI000640  
Registered & Corporate Office : ITI Bhavan, Doovrav Nagar, Bengaluru-560016  
Website: [www.ititd.in](http://www.ititd.in); E-mail : cosecy\_crp@ititd.co.in  
Tel: +(91) 80 2561 7486; Fax: +(91) 80 2561 7525

**REQUEST FOR PROPOSAL FOR "ACTING AS DOMESTIC AND INTERNATIONAL LEGAL COUNSEL TO THE PROPOSED FURTHER PUBLIC OFFER / QUALIFIED INSTITUTIONAL PLACEMENT /OFFER FOR SALE"**

**Last date for receipt of proposal : 31st December 2020**

For details, please log on to <https://tenders.ititd.in/> or [www.tenderwizard.com/ITILIMITED](http://www.tenderwizard.com/ITILIMITED) or <https://eprocure.gov.in/cppp/>  
For clarifications please contact the undersigned.

**For ITI Limited**

(S. Shanmuga Priya)  
Company Secretary  
Email: cosecy\_crp@ititd.co.in  
Phone: 080 2561 7486

Date: 10th December 2020

Place: Bengaluru

**TAURUS ASSET MANAGEMENT COMPANY LIMITED**  
CIN: U67190MH1993PLC073154  
Head Office & Regd Office : Ground Floor, AML Centre-1, 8 Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400 093. Tel: 022 - 6624 2700  
Email: [customercare@taurusmutualfund.com](mailto:customercare@taurusmutualfund.com) A copy of CSID, SAI and CKIM along with application form may be obtained from Fund's Website: [www.taurusmutualfund.com](http://www.taurusmutualfund.com)



**NOTICE CUM ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION (SAI) OF TAURUS MUTUAL FUND**

Notice is hereby given that Mr. Puneet Jain, Independent Director has resigned from the Board of Taurus Asset Management Company Limited ("the AMC"). Pursuant to his resignation from the Board of the company, he ceased to be an Independent Director of the Company w.e.f. Thursday, December 03, 2020.

Accordingly all the references pertaining to Mr. Puneet Jain, stands deleted in the SAI of the fund and other documents.

This Notice cum Addendum forms an integral part of the SAI of scheme of Taurus mutual fund as amended from time to time.

All other terms and Conditions of the SAI of scheme of Taurus mutual fund will remain unchanged.

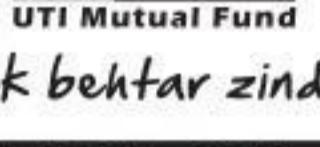
Place: Mumbai  
Date: December 10, 2020  
Notice cum Addendum No: 19/2020-21

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

**"IMPORTANT"**

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

**MUTUAL FUNDS**



*Haq, ek behtar zindagi ka.*

**NOTICE - DIVIDEND DECLARATION**

**UTI Regular Savings Fund**

Name of the Plan	Quantum of Dividend (Gross Distributable Amt.)*		Record Date	Face Value (per unit)	<b>NAV as on 09-12-20 (per unit)</b>
	%	₹ per unit			
UTI Regular Savings Fund - Regular Plan - Flexi Dividend Plan	10.00	1.000	Wednesday December 16, 2020	₹10.00	36.4651
UTI Regular Savings Fund - Direct Plan - Flexi Dividend Plan					38.6877

\*Distribution of above dividend are subject to the availability of distributable surplus as on record date. Dividend payment to the investor will be lower to the extent of statutory levy (if applicable).

Pursuant to payment of dividend, the NAV of the dividend options of the scheme would fall to the extent of payout and statutory levy (if applicable).

Such of the unitholders under the dividend options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each dividend distribution shall be entitled to receive the dividend so distributed.

Mumbai  
December 10, 2020 Toll Free No.: 1800 266 1230 Website: [www.utimf.com](http://www.utimf.com)

**The time to invest now is through - UTI SIP**

REGISTERED OFFICE: UTI Tower, 'Gr' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051, Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: [invest@utimf.co.in](mailto:invest@utimf.co.in); [www.utimf.com](http://www.utimf.com).

For more information, please contact the nearest UTI Financial Centre or your AMFI/ NISM certified Mutual fund distributor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

UTI-SIP is only an investment approach applied to various equity, debt and balanced schemes of UTI Mutual Fund (UTI MF) and is not the name of a scheme / plan of UTI MF.

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

**Shree Cement**

**SHREE CEMENT LIMITED**

Registered Office: Bangur Nagar, Beawar-305 901, District: Ajmer (Rajasthan) | Phone: EPABX +91-1462-228101-6  
Fax: +91-1462-228117/119 | E-Mail: [shreewr@shreecement.com](mailto:shreewr@shreecement.com) | Website: [www.shreecement.com](http://www.shreecement.com)  
CIN: L26943RJ1979PLC001935

**NOTICE**

Members are hereby informed that pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013, read with applicable Rules of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to other applicable laws and regulations, the Company is seeking consent of its members in respect of the Special Business detailed in the Notice of Postal Ballot dated 2nd December, 2020 by way of Special Resolution, which includes voting by electronic means (remote e-voting).

The Company has on 10th December, 2020 completed dispatch of Postal Ballot Notice along with Postal Ballot Form and postage pre-paid self-addressed envelope to the members at their registered addresses, whose email addresses are not registered. The Notice of Postal Ballot has been sent in the electronic mode to the members (other than who have requested for physical copy) on 10th December, 2020 at their e-mail address as registered with the Depository Participants or the Registrar and Share Transfer Agent (RTA) viz. Link Intime India Private Limited. The said notice of Postal Ballot is also available on the Company's Website: [www.shreecement.com](http://www.shreecement.com) and website of Link Intime India Private Limited ('Link Intime'): <https://instavote.linkintime.co.in>. Members who have not received Postal Ballot Form can download Postal Ballot Form from the Company's website i.e. [www.shreecement.com](http://www.shreecement.com) or from the website of RTA (Link Intime India Private Limited) i.e. <https://instavote.linkintime.co.in> or may seek duplicate Postal Ballot Form by writing to Company Secretary, Shree Cement Limited, Bangur Nagar, Beawar, Rajasthan - 305901.

The Board of Directors of the Company has appointed Shri Pradeep Pincha (Membership No. F5369) and failing him Shri Akshit Kumar Jangid (Membership No. A44537), Practicing Company Secretaries, to act as the Scrutinizer, for conducting the Postal Ballot and e-voting Process in a fair and transparent manner.

The Company has engaged the services of Link Intime for the purpose of providing e-voting facility to all its members. The instructions of e-voting are mentioned in the said Notice of Postal Ballot. The Members have an option to exercise their vote by way of e-voting or physical Postal Ballot Form. In case the members cast their votes through both the modes, voting done by e-voting shall be considered and votes cast through Physical Postal Ballot Forms will be treated as invalid.

The e-voting facility can be availed by logging on to link Intime's e-voting website i.e. <https://instavote.linkintime.co.in>.

The Notice of Postal Ballot has been sent to all the Members/Beneficiaries, whose names were appearing on the Register of Members/Recipients of Depositories as on Friday, 4th December, 2020 (cut-off date). Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on that date and any person who is not a member as on the said cut-off date should treat this Notice for information purposes only. In case of non-receipt of Postal Ballot Form or members who wish to avail the vote through Physical Postal Ballot Form, can download Postal Ballot Form as attached in the e-mail or from the Company's website i.e. [www.shreecement.com](http://www.shreecement.com) or from the website of link Intime India Private Limited i.e. <https://instavote.linkintime.co.in> or may seek duplicate Postal Ballot Form by writing to Company Secretary, Shree Cement Ltd, Bangur Nagar, Beawar, Rajasthan - 305-901.

The voting period, both through physical postal ballot form and through e-voting, shall commence on and from 9.00 A.M. (IST) on Friday, 11th December, 2020 and shall end at 5.00 P.M. (IST) on Saturday, 9th January, 2021. The e-voting module shall be disabled by the Link Intime for voting thereafter. In case of voting by postal ballot, members are requested to send the Postal Ballot Form, duly completed and signed so as to reach the Scrutinizer not later than 5.00 PM (IST) on Saturday, 9th January, 2021. Postal Ballot Forms received after the said time and date shall be strictly treated as invalid.

In case of any query pertaining to e-voting, please refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to Shri S. Khandelwal, Company Secretary at [khandelwalss@shreecement.com](mailto:khandelwalss@shreecement.com) or may contact Mr. Rajiv Ranjan, Assistant Vice President – e-voting at Link Intime India Private Limited [Unit: Shree Cement Limited], C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, India at email: [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in), Tel. No.: 022-4918 6000.

The results of voting by Postal Ballot will be declared by the Chairman or any other person authorised by him on or before Monday, 11th January, 2021 not later than 5.00 PM (IST) at the Registered Office of the Company at Bangur Nagar, Beawar - 305901 and will also be informed to the Stock Exchanges where the Company's equity shares are listed and shall also be displayed on the Company's website [www.shreecement.com](http://www.shreecement.com) and Link Intime's website, along with the Scrutinizer's Report.

By order of the Board  
For Shree Cement Limited  
Sd/-  
S. S. Khandelwal  
Company Secretary

Place : Beaw



# Economy

FRIDAY, DECEMBER 11, 2020

**INVESTMENT PITCH**

Nitin Gadkari, Union minister

We need liquidity in the market. India is an attractive destination for investments. Our MSMEs are doing excellent job. You can bring your technology to India. You can make joint ventures, you can invest in Indian industry... there is a huge potential. It is a golden opportunity and a win-win situation for both the sides.

## Quick View



Rice export rates extend gains to over 2-mth high

**RICE EXPORT PRICES** in India rose for a third straight week to its highest in more than two months due to an appreciation in the rupee and healthy demand from buyers in Asia and Africa. Prices for the top exporter's 5% broken parboiled variety rose to \$378-\$383 per tonne, their highest since the week of September 24, from \$375-\$381 last week.

**POWER PLAY**

## Centre seeks cheaper renewable energy contracts to spur projects

**Cash-strapped units shunning long-term contracts needed to underwrite new wind, solar projects**

RAJESH KUMAR SINGH  
December 10

**THE GOVERNMENT IS** considering plans to assist renewable energy developers as cash-strapped utilities shun the long-term contracts needed to underwrite new wind and solar projects, according to people familiar with the proposals.

The country's debt-burdened discoms, which have suffered losses related to electricity theft, have been reluctant to

option to pool electric supply from RE projects by developers, including Adani Green Energy and offer it to utilities at a more affordable price, according to the people, who requested anonymity to discuss private details. That should help the firms seal pacts with utilities and enable construction to start on as much as 15.2 GW of RE capacity, a sixth of current installations, and help the government meet its climate goals. The renewable energy ministry didn't respond to a request for comment.

"India's shift away from fossil fuels is absolutely critical to limiting global climate change," said Sunil Dahiya, an analyst at the Centre for Research on Energy and Clean Air. "Policies to promote clean energy and its renewable power auctions have given it geopolitical clout, which might diminish if the projects fail to take off. The country has to be more aggressive in making sure projects get built."



Utility-scale solar installations in the first three quarters of 2020 declined 72% from a year earlier, while wind installations in the same period were the lowest in over a decade, according to Bloomberg NEF. India has set out targets to nearly double its RE capacity to 175 GW by 2022 and raise it fivefold to 450 GW by 2030.

The pooling plan includes 1.2 GW of projects awarded under India's biggest solar auctions last year. Adani Green won bids to build two-thirds, with the remainder going to Azure Power Global. They quoted a winning price of ₹2.92 a kWh, above prevailing prices in other solar auctions although the tender also included bids for solar module manufacturing plants.

— BLOOMBERG

## 'India an attractive destination for investment, has huge returns scope'

PRESS TRUST OF INDIA  
New Delhi, December 10

**TERMING INDIA AS** an attractive destination for investments, Union minister Nitin Gadkari on Thursday urged investors to tap the vast opportunities it offers and get good returns at a time when the whole world is finding an alternative destination for investment in the wake of Covid-19 pandemic.

The Centre has initiated a plethora of initiatives towards self-reliance as per the vision of Prime Minister Narendra Modi making investment procedure transparent and hassle-free, the road transport, highways and MSMEs minister said.

**Gadkari calls for more innovation to identify import substitute products**

**UNION MINISTER NITIN** Gadkari on Thursday called for more innovation and research to identify products that can be indigenously manufactured as cost-effective import substitutes. He said the govern-

ment has decided to go in for a tendering process to give government technology centers comprising tool rooms to successful private players who have an excellent track record.

— PTI

He was participating in a dialogue with a diaspora of business leaders and CEOs on 'Targeting \$5-trillion Atmanirbhar Bharat economy by boosting MSMEs'. "We need liquidity in the market. India is an attractive destination for investments.

Our MSMEs are doing excellent job. You can bring your technology to India. You can make joint ventures, you can invest in Indian industry... there is a huge potential. It is a golden opportunity and a win-win situation for both the sides," Gadkari said.

## Farmers' protest: Delhi blockade soon; can still talk, says govt

Addressing the media to make the government's stand clear, Tomar said: "It is not right to announce agitation when talks are happening. The talks are still on. There is no breakdown. Farmers should express their views during the discussions, as we are ready with an open mind to discuss all issues at any forum."

He, however, asserted the laws won't be scrapped, though the farmer unions are disinclined to accept anything less. "No law is completely bad. We are still ready to discuss any specific clauses in the laws on which farmers have objections." The minister also reiterated that there was "no relation between MSP with these laws", adding, "these laws are not going to impact the current MSP procurement system. We are ready to give it (the promise no threat to MSP) in writing. Regarding making MSP legal, this is not the topic of discussion at the moment".

Commerce and food minister Piyush Goyal said there are also farmers who support the laws that give them freedom of choice to sell produce anywhere in the country. Goyal cited the recent panchayat election results in Rajasthan and said the victory of BJP shows that rural population welcomed the farm laws.

Among other concessions offered to farmers, the government had said it would amend the laws to empower states to make rules for registration of traders, and levy some fees/cess as in APMC mandis on private market yards. Also, dispute resolution would be brought under the judiciary and credit against infrastructure built on contracted farmland would be disallowed to allay the farmer's fears of loss of possession/ownership of their lands.

Also, the government would ensure continuation of current electricity payment system even after amendment in the law concerned. On another critical concern on heavy penalty

proposed for stubble burning, the government said the issue would be suitably addressed. An Ordinance in this regard was promulgated after an order of the National Green Tribunal, wherein ₹1-crore penalty and five years' imprisonment were proposed for stubble burning.

Disapproving of the farmers' unions decision to intensify the agitation when "talks are continuing," Tomar urged farmers to return to their homes in view of adverse weather conditions amid the Covid-19 pandemic.

Elaborating the proposals sent to some farmer leaders on Wednesday, Tomar said even though the leaders did not share any specific suggestions with regard to different provisions in the three laws in question, the government made the proposals on the basis of points discussed during five rounds of meetings held earlier.

"We have not received any letter from the government and we will discuss it among ourselves if the government send any invite for talks. However, most of the farmer leaders are of the view that after 50 hours of discussions, the government has not been offering what we want. The protest plan will continue as announced on Wednesday," Shiv Kumar Sharma, president of Rashtriya Kisan Mahashangha, said.

(With agency inputs)

## PSBs told to tap markets aggressively

"The idea is to ensure that PSBs have adequate capital to not just meet regulatory requirement but also substantially boost lending. PSBs have lined up fund-raising plans, so that they don't have to rely excessively on the government for more capital," said a senior banker.

While all state-run banks are told to tap the markets more aggressively, it's more critical for the nine of the 12 PSBs — barring just State Bank of India, Bank of Baroda and Canara Bank — in which the government holds above 80%, he added. PSBs are also exploring, more vigorously, the option to offload non-core assets.

## US lawsuits: Facebook may have to sell Insta, WhatsApp

Federal and state regulators said the acquisitions should be unwound — a move that is likely to set off a long legal challenge as the deals were cleared years earlier by the FTC. "For nearly a decade, Facebook has used its dominance and monopoly power to crush smaller rivals, snuff out competition, all at the expense of everyday users," said New York Attorney General Letitia James on behalf of the coalition of 46 states, Washington, DC and Guam, Alabama, Georgia, South Carolina and South Dakota did not participate in the lawsuit.

James said the company acquired rivals before they could threaten the company's dominance.

The government had refrained from providing for more capital for state-run banks in the Budget for FY21, assuming that its massive infusion of ₹2.6 lakh crore in the three years through FY20 would be enough. Last fiscal, it had extended ₹70,000 crore.

Non-food bank credit growth decelerated to 5.6% in October from 8.3% a year before, show the latest RBI data. Credit to industry, in fact, contracted by 1.7% in October from a rise of 3.4% a year earlier. Having risen at a double-digit pace in FY19, the non-food credit growth started faltering since last fiscal.

Bankers have said much depends on the Supreme Court verdict on a plea for a waiver of interest for critical sectors like realty and power during the six-month repayment moratorium period. Any directive to banks to share the burden, along with the government, will further strain their finances and raise capital requirements, bankers fear.

Already, the SBI board in July planned to raise as much as ₹25,000 crore this fiscal. Punjab National Bank intends to raise ₹14,000 crore — ₹4,000 crore in tier-II capital, ₹3,000 crore in AT-1 bonds and ₹7,000 crore through qualified institutional placement. Similarly, Bank of Baroda wants to raise ₹13,500 crore and Canara Bank ₹8,000 crore.

However, while larger lenders can raise resources, the smaller ones need the government help the most. Rating agency Icra has estimated that state-run banks need ₹50,000-60,000 crore in capital even after the RBI breather on the one-time restructuring of

loans. In August, Moody's had said PSBs will need ₹2.1 lakh crore over the next two years, and most of it might have to come from the government.

Non-food bank credit growth decelerated to 5.6% in October from 8.3% a year before, show the latest RBI data. Credit to industry, in fact, contracted by 1.7% in October from a rise of 3.4% a year earlier. Having risen at a double-digit pace in FY19, the non-food credit growth started faltering since last fiscal.

The economy, which saw a record 23.9% slide year-on-year in the June quarter and a 7.5% fall in the second quarter, needs a massive credit push to get back on its feet in the aftermath of the unlock. PSBs have to shun risk aversion and do the heavy lifting, especially because shadow lenders' ability to lend has been impaired by the crisis. Several agencies have forecast the GDP to contract by up to 11% in FY21. Although a rebound in growth is expected in FY22, analysts expect it to be mainly on the back of a favourable base.

In its Financial Stability Report, the RBI had forecast that gross non-performing assets (NPAs) may jump from 8.5% at the end of March 2020 to 12.5%, a 20-year peak, by March 2021. However, the NPA level may shoot to 14.7% by March 2021 in case of a severity of economic stress.

However, with the graded pick-up in manufacturing following the easing of lockdown measures, credit offtake is expected to pick up in the coming months. Banks have made

progress in implementing some of the critical schemes of the schemes, announced in May as part of a ₹21-lakh-crore relief package. For instance, by early November, banks had sanctioned loans of about ₹2 lakh crore under the ₹3-lakh-crore credit guarantee scheme.

Facebook's general counsel Jennifer Newstead called the lawsuits "revisionist history" and said antitrust laws do not exist to punish "successful companies". She said WhatsApp and Instagram have succeeded after Facebook invested billions of dollars in growing the apps. "The government now wants a do-over, sending a chilling warning to American business that no sale is ever final," Newstead said. Newstead also raised doubts about alleged harms caused by Facebook, arguing that consumers benefited from its decision to make WhatsApp free, and rivals like YouTube, Twitter and WeChat did "just fine" without access to its developer platform.

Through TV Sundaram Iyengar & Sons, Sundaram Industries and Southern Roadways collectively called as TVS holding companies. The TVS Group comprises over 50 companies and employs a total workforce of close to 39,000 employees.

Over the decades, the TVS family has expanded their businesses and the TVS Group has grown into a large business conglomerate with interests in several fields, including two-wheeler and automotive component manufacturing, automotive dealerships, distribution of automotive parts, financial services, logistics services, electronics, textiles and needles.

The current shareholders of the TVS holding companies primarily consist of the third and fourth generations of the original founder, TV Sundaram Iyengar. The various businesses and entities of the TVS Group have been traditionally managed by members of the different branches of the TVS family.

Meanwhile, the SP Group's proposal had said that as a non-cash settlement, it should get pro rata shares in listed entities of the Tata Group where Tata Sons currently owns stake. For example, 72% of TCS is owned by Tata Sons and SP Group's ownership of 18.4% translates to 13.22% shareholding of TCS.

For the unlisted companies, an expedited valuation could be done with a valuer selected by both sides, the SP Group had proposed. The Tata brand was valued at \$20 billion as per its last valuation.

During the hearing, the CJI told Salve that the SP Group's resentment against Ratan Tata's participation in the affairs of Tata Sons was genuine as he did not hold authority or powers. Salve said that this was done for the "smooth functioning" of the companies.

Meanwhile, the SP Group's proposal had said that as a non-cash settlement, it should get pro rata shares in listed entities of the Tata Group where Tata Sons currently owns stake. For example, 72% of TCS is owned by Tata Sons and SP Group's ownership of 18.4% translates to 13.22% shareholding of TCS.

For the unlisted companies, an expedited valuation could be done with a valuer selected by both sides, the SP Group had proposed. The Tata brand was valued at \$20 billion as per its last valuation.

Industry executives like Tarun Kumar Kalra, global head of sales, Credolab said fintechs are mushrooming, with freelancers as the main customer segment because they know these people need help and their existing lenders are turning them down. "They are using all sorts of alternative data and behaviour to assess this segment.

The full impact of the pandemic on the economy in terms of employment levels and small and medium enterprises (SME) profitability will play out over a much longer period of time. These risks are likely to manifest themselves thereafter, Kalra said.

The sole explanation behind the increased lending to riskier segments amid an economic crisis is the venture money invested into fintechs. This money allows them to lend and, in the process, obtain the digital footprint of lakhs of people. So if one year after launch, the fintech can claim it has 100,000 freelance customers, its valuation will be more, as compared to how many of those customers have actually paid back," Kalra said.

ADB cuts India contraction projection to 8% for FY21

PRESS TRUST OF INDIA  
New Delhi, December 10

**THE ASIAN DEVELOPMENT BANK**

Sitharaman on Thursday reviewed the situation about outstanding payments to micro, small and medium enterprises, especially by CPSEs and central government agencies for payment of dues," an official statement said.

As a result, over ₹21,000 crore of MSME dues have been paid in past 7 months by central government agencies and CPSEs, it added. The statement said the highest level of procurement was achieved in October of over ₹5,100 crore and payment of over ₹4,100 crore. If further paid going by the reports received in first 10 days for November, this level of performance is expected to be surpassed as procurement of about ₹4,700 crore and payment of about ₹4,000 crore have already been reported.

## FM takes stock of MSME dues

PRESS TRUST OF INDIA  
New Delhi, December 10

**FINANCE MINISTER NIRMALA SITHARAMAN**

Sitharaman on Thursday reviewed the situation about outstanding payments to micro, small and medium enterprises, especially by CPSEs and central government agencies for payment of dues," an official statement said.

As part of the Aatmanirbhar Bharat package announced in May this year, MSME dues from central government agencies and central public sector enterprises (CPSEs) should have been paid in 45 days. Since May 2020, regular follow-up and concerted efforts have been

**CIL looking at import substitution as Indonesian coal prices soar**

INDRONIL ROYCHOWDHURY  
Kolkata, December 10

**AS INDONESIAN THERMAL** coal prices have started surging. Coal India (CIL) is looking at an opportunity to replace imported thermal coal with the domestic variety going by the government's mandate of 100 million tonne (MT) of import substitution.

In the wake of the Indonesian government setting the November average free on board (FOB) coal prices at \$55.71 per tonne, up 9.2% from October's FOB value, CIL has started talking to importers to find if they could meet their requirement through domestic

coal. "We have already communicated with 300 importers seeking their requirement from domestic sources. The rising international coal prices in the last fortnight could offer CIL an opening," a CIL official said.

The PSU miner, saddled with a stockpile of 9.1 MT in the system (5.3 MT at the pit heads and 37.5 MT at the power plants), is looking for newer avenues to push coal. Though demand from the power sector suddenly increased above 13% in October, it declined once again in November, and non-power gave the impetus lifting 12.3 MT, a growth of 46.9% y-o-y. This helped CIL's y-o-y offtake to grow 8% in November. Substituting imports could further

aid in offtake growth even if demand from the power sector remains muted.

Indonesian coal prices (FOB) at \$6.09 per tonne in March this year slumped to its lowest at \$49.42 per tonne in September this year, for which imports were upbeat despite the government's efforts to bring it down. Although the Indonesian average coal prices for November, according to a Platts report, were down 15.1% y-o-y, considering the recent price trend the mark up in November has opened opportunities for CIL.

Indonesian coal prices are bound to move up further from December onwards as there are increased demand from China, Japan and South Korea.

# New Parliament building a milestone in India's democratic history: PM

PRESS TRUST OF INDIA  
New Delhi, December 10



**PRIME MINISTER NARENDRA** Modi laid the foundation stone of the new Parliament building on Thursday and described the event as a "milestone in India's democratic history", asserting that if the old Parliament House gave direction to the country post-independence, the new one would be a witness to the making of an 'Atmanirbhar Bharat'.

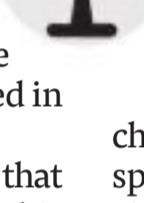
Addressing a gathering after laying the foundation stone and performing the ground-breaking ceremony, Modi urged the people to take a pledge to keep 'India First' and asserted that every decision should increase the strength of the country, whose interest is paramount.

Asserting that Indian democratic traditions predate the Magna Carta, a 13th century document many scholars consider as the framework for a modern republic, the prime minister said that the day is not far when the world will term India "mother of democracy" if Indians extol the country's democratic history with confidence.

"It is a very historic day. Today is a milestone in India's democratic history... We, the people of India, will together build this new building of Parliament," Modi said, adding that the new building will be an inspiration when India will celebrate 75 years of its independence.

## '5G to offer viable biz model; hope it debuts in India soon'

PRESS TRUST OF INDIA  
New Delhi, December 10



**THE FIFTH-GENERATION** technology promises sufficient India-specific use cases along with viable and affordable business models, Trai secretary SK Gupta said on Thursday while expressing hope that 5G will be introduced in the Indian market soon.

Gupta further asserted that global comparisons, in this regard, should be done only on equitable parameters taking into account various variables

## UP farmer groups to market produce via new models

DEEPA JAINANI  
Lucknow, December 10



chips than those prepared from white potato," said Vinod Tiwari, founder of MVPCL.

"With Tuber Foods offering to purchase sweet potatoes, we decided to form a community farming scheme and have started contract farming. It gives us an assured market and we would be saved from

looking for a viable market for our products every time. It has come as a boon to us," he said.

On the linkage formed by the Mahalakshmi FPO in Deoria, Sudhakar Singh, director of MPCL, said a tripartite memorandum of understanding was signed between the FPO, State Rural Livelihoods Mission (SRLM) and the Department of Education (DoE), in which oyster mushrooms would be supplied by women cultivators for the Mid-Day Meal Scheme to 100 schools in one block of Deoria district.

As per the MoU, our FPC, which has 502 farmers, including 330 women farmers as its members, would be selling 425 kgs mushrooms month in the 1st phase. We would sell the mushrooms at a fixed price of ₹110/kg to the Education Department, which would have otherwise fetched us ₹70/kg in the local market. The Education Department has decided to include mushrooms once a week in the mid-day meal of 100 schools in Deshi block on a pilot basis. In the second phase, we will cater to 8 blocks of the district and in the third phase, all the 16 blocks would be covered," he said.

## Plastic goods makers urge PM to set up petrochem regulator

**THE PLASTIC MANUFACTURERS** and processors have urged Prime Minister Narendra Modi to constitute the Petrochemical Regulatory Authority to create a fair pricing mechanism and ensure that PSUs support domestic plastic processing units. The Indian Plastic Federation (IPF), the apex body of plastic processors, have urged the PM in the wake of undue profiteering the petrochemical industry was making leaving the Indian plastic processors in a lurch.

The Centre's anti-dumping duty and mandatory BIS standards were creating a non-tariff barrier and the Indian plastic processing industry being import-dependent has to face

a huge problem. The IPF has demanded an immediate ban on the export of the raw material, polymer, from India to ease supplies in the country and check the price rise imposing zero duty on polymer imports.

The Indian plastics industry, mainly competing with China, constitutes of more than 50,000 plastic processing units of which 90% are MSME. The sector directly employs more than 50 lakh people and contributes more than ₹3 lakh crore to the country's GDP.

Prices of the raw materials like PVC, ABS, polypropylene, PC, PET have increased ranging between 30% and 140% over the last five months.

—FE BUREAU

NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE "UNITED STATES") (EXCEPT TO "QUALIFIED INSTITUTIONAL BUYERS", AS DEFINED HEREIN) OR ANY "OTHER JURISDICTIONS" (AS DEFINED HEREIN). FOR FURTHER INFORMATION, SEE "IMPORTANT INFORMATION" HEREIN.



## MINISTRY OF RAILWAYS (Government of India)

Re: Offer for Sale of equity shares of face value of ₹10 each ("Equity Shares") of Indian Railway Catering and Tourism Corporation Limited (the "Company"), by its Promoter, the President of India acting through Ministry of Railways, Government of India (the "Seller"), through the stock exchange mechanism.

I am directed to refer to Clause 5(b) of the circular number CIR/MRD/DP/18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India ("SEBI") pertaining to comprehensive guidelines on offer for sale of shares by promoters through the stock exchange mechanism, as amended by circular number CIR/MRD/DP/4/2013 dated January 20, 2013, circular number CIR/MRD/DP/2/2014 dated August 8, 2014, circular number CIR/MRD/DP/3/2014 dated December 1, 2014, circular number CIR/MRD/DP/2/2015 dated June 26, 2015, circular number CIR/MRD/DP/3/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017 and circular number SEBI/HO/MRD/DP/CIR/P/2018/159 dated December 28, 2018 ("SEBI OFS Circular") read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular number SEBI/HO/MRD/DP/CIR/P/1/17 dated October 25, 2019 issued by SEBI, together with SEBI OFS Circular, the "SEBI OFS Circulars", read with (a) Revised Operational Guidelines for Offer for Sale ("OFS") Segment issued by SEBI by way of its notice bearing no. 20200701-27 and dated July 01, 2020 end, to the extent applicable, the previous notices issued by SEBI in this regard; and (b) "Offer for Sale- Introduction of Interoperability" issued by SEBI by way of its circular bearing no. 51/2020 and dated June 30, 2020 and, to the extent applicable, the previous circulars issued by SEBI in this regard (together with the SEBI OFS Circulars, the "OFS Guidelines").

I refer to the notice dated December 9, 2020 ("Notice") sent by the Seller to the Stock Exchanges pursuant to which, the Seller, proposed to sell up to 2,40,00,000 Equity Shares, in aggregate representing 15% of the total issued and paid-up equity share capital of the Company ("Base Offer Size") on December 10, 2020 ("T Day") (for non-Retail investors only) and on December 11, 2020 ("T+1 Day") (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), with an option to additionally sell up to 80,00,000 Equity Shares (representing 5% of the total issued and paid-up Equity Share capital of the Company) (the "Oversubscription Option") to the as the "Offer Shares", through the separate designated window of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" (such offer hereinafter referred as the "Offer").

In this connection, the Seller has, pursuant to the intimation dated December 10, 2020 for exercising the Oversubscription Option filed with the Stock Exchanges ("Oversubscription Option Exercise Notice"), expressed its intention to exercise the Oversubscription Option to the extent exercised now comprises 3,20,00,000 Equity Shares representing 20% of the total paid-up equity share capital of the Company as on September 30, 2020, in the aggregate.

The Offer shall be undertaken exclusively through the Seller's Brokers (defined below).

Such number of Equity Shares as would be equivalent to up to 5% of the Offer Shares may be offered to eligible employees of the Company subsequent to completion of the Offer, in accordance with the terms and conditions provided in the OFS Guidelines, subject to approval from the competent authority (the "Employee Offer"). The eligible employees may apply for Equity Shares up to ₹500,000.

The Offer is being undertaken by the Seller, inter alia, for achieving the minimum public shareholding in the Company as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, and Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in one of the permissible methods prescribed by SEBI by way of its circular bearing no. CIR/C/D/CMID/14/2015 and dated November 30, 2015, as amended ("MPS Circular").

The details of the Offer, in accordance with the requirements of Clause 5(b) of the SEBI OFS Circular, are set forth below. Other important information in relation to the Offer is set out below under the heading "Important Information", and the information included therein constitutes an integral part of the terms and conditions of the Offer. Bidders prospective purchasers, as well as their brokers, are required to read the information included in this Notice in its entirety along with the OFS Guidelines, before participating in the Offer.

Sr No.	Details required to be mentioned in the Notice	Particulars of the Offer
1	Name of the Seller (Promoter / Promoter Group)	The President of India, acting through and represented by Ministry of Railways, Government of India
2	Name of the company whose shares are proposed to be sold and ISIN	Name: Indian Railway Catering and Tourism Corporation Limited ISIN: INE335Y01012
3	Name of the stock exchange where orders shall be placed	BSE and NSE
4	Name of the designated stock exchange	BSE Limited
5	Name of the designated clearing corporation	NSE Clearing Limited
6	Dates and time of the opening and closing of the Offer	The Offer shall place on a separate window of the Stock Exchanges on December 10, 2020 ("T day") and December 11, 2020 ("T+1 day"), from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as per details given below. <b>For non-Retail Investors (defined below)</b> Only non-Retail Investors shall be allowed to place their bids on T day, i.e., December 10, 2020 The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day, i.e., December 10, 2020 commencing at 9:15 a.m. and shall close at 3:30 p.m. Indian Standard Time on the same date. Those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their bids to T+1 day, shall be allowed to carry forward and also revise their bids on T+1 day as per the OFS Guidelines. <b>For Retail Investors (defined below) and for non-Retail Investors who choose to carry forward their un-allotted bids to T+1 Day</b> The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 day, i.e., December 11, 2020, commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time on the same date. Only Retail Investors (defined below) shall be allowed to place their bids on T day, i.e., December 11, 2020. Further, those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their unallotted bids to T+1 day, shall be allowed to revise their bids on T+1 day as per the OFS Guidelines.
7	Allocation methodology	The allocation shall be at or above the Floor Price (defined below) on a priority basis in accordance with the OFS Guidelines. Indicative price for the non-Retail Category shall be displayed separately. There shall be no indicative price for the Retail Category. No single bidder, other than mutual funds registered with SEBI under the Mutual Funds Regulations, 1996, as amended ("Mutual Funds") and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 as amended ("Insurance Companies"), shall be allocated more than 25% of the Offer Shares. <b>Non-Retail Category Allocation Methodology</b> The non-Retail Investors shall have an option to carry forward their un-allotted bids from T day to T+1 day provided such non-Retail Investors choosing to carry forward their un-allotted bids to T+1 day are required to indicate their willingness to carry forward their un-allotted bids. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines. The allocation to the non-Retail Investors shall be at a price equal to the Cut-Off Price or higher as per the bids. Allocation of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below). In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the non-Retail Category. In case of oversubscription in the non-Retail Category, the seller may choose to exercise the Oversubscription Option, which will be intimated to the Stock Exchanges after trading hours (or on or before 5:00 p.m.) on T day. Accordingly, allocation to Bidders in the non-Retail Category shall be done from the Offer Shares forming part of the Base Offer Size and the Oversubscription Option. Further, in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will, collectively, hereinafter be referred to as "Offer Shares". In case the Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will hereinafter be referred to as "Offer Shares". In case of oversubscription in the non-Retail Category on T+1 day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity, then the allocation for such bids will be done on a proportionate basis. <b>Retail Category Allocation Methodology</b> For the purpose of this Notice, Retail Investor shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹200,000 aggregated across Stock Exchanges ("Retail Investor"). 10% of the Offer Shares shall be reserved for Allocation to Retail Investors ("Retail Category"). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller. A Retail Investor may bid at any price above the Floor Price and/or bid at a "Cut-Off Price". "Cut-Off Price" means the lowest price, as shall be determined, at which the Offer Shares are sold in the non-Retail Category, based on all valid bids received on T day. In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cut-Off Price, as the case may be, is more than the available number of Equity Shares at such price, then the allocation for such bids will be done on a proportionate basis. Any unsubscribed portion of the Retail Category, after allotment to Retail Investors, shall be eligible for allocation to non-Retail Investors who have chosen to carry forward their un-allotted bids to T+1 day. The non-Retail Investors are required to indicate their willingness to carry forward their bid on T day. <b>Employee Category</b> Such number of Equity Shares as would be equivalent to up to 5% of the Equity Shares sold pursuant to the Offer (over and above the Offer Shares) may be offered to eligible employees of the Company at the Cut-Off Price in the Offer subsequent to completion of the Offer, in terms of the OFS Guidelines, subject to approval from the competent authority. The eligible employees may apply for Equity Shares up to ₹500,000. However, any bids by eligible employees will be considered for allocation, in the first instance, for an amount up to ₹200,000. Provided that in the event of under-subscription in the employee portion, the unsubscribed portion may be allotted on a proportionate basis, for a value in excess of ₹200,000, subject to the total allotment to an employee not exceeding ₹500,000.
8	Total number of Equity Shares being offered in the Offer	2,40,00,000 Equity Shares, representing 15% of the total paid up equity share capital of the Company as on September 30, 2020 (the "Base Offer Size").
9	Maximum number of shares the Seller may choose to sell over and above made at point 8 above	80,00,000 Equity Shares, representing 5% of the total paid up equity share capital of the Company as on September 30, 2020 (the "Oversubscription Option").
10	Name of the broker(s) on behalf of the Seller (the "Seller's Broker")	Axis Capital Limited (BSE: 6105, NSE: 13872); ICICI Securities Limited (BSE: 103; NSE: 07730); IIFL Securities Limited (BSE: 179, NSE: 10975); and HSBC Securities and Capital Markets (India) Private Limited (BSE: 066 NSE: 07917) (together, the "Seller's Brokers").
11	Floor Price	The floor price for the Offer shall be ₹1,367 (Rupees One Thousand Three Hundred and Sixty Seven only) per Equity Share ("Floor Price").
12	Conditions for withdrawal of the Offer	The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T Day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disclose details of such withdrawal.
13	Conditions for cancellation of the Offer	In the event the aggregate number of orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day. Cancellation request for bidding from the Seller will be accepted up to 5:00 p.m. on T day by the Stock Exchanges. In case of defaults in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either conclude or cancel the Offer shall be at the sole discretion of the Seller.
14	Conditions for participating in the Offer	1. Non-institutional Investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer. 2. Institutional Investors have an option of placing bids without any upfront payment. In case of institutional Investors who place bids with 100% of the bid value upfront, custodian confirmation shall be provided within trading hours. In case of non-institutional Investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines. 3. In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Floor Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions. 4. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price. 5. The funded collect shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 6. Individual Investors shall have the option to bid in the Retail Category and/or the non-Retail Category. However, if the cumulative bid value by an individual investor across the Retail Category and the non-Retail Category exceeds ₹200,000, the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across BSE and NSE exceeds ₹200,000, such bids shall be rejected. 7. Modification or cancellation of orders (a) Orders placed by Retail Investors (with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 day. (b) Orders placed by institutional Investors and by non-institutional Investors, with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day in accordance with the OFS Guidelines; (c) Orders placed by institutional Investors without depositing 100% of the bid value upfront: Such orders cannot be modified or cancelled by the investors or stock-brokers, except for making upward revision in the price or quantity any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the OFS Guidelines; In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation. 8. Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty. 9. Multiple orders from a single bidder shall be permitted, subject to the conditions prescribed in paragraph 6 above. 10. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange. 11. The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of "Market wide index-based circuit filter", the Offer shall also be halted.
15	Settlement	1. Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T day, being non-institutional Investors and institutional Investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 Day, in accordance with the OFS Guidelines. In the case of institutional Investors who place bids on T Day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T+2 day). 2. For the bids received on T+1 Day from non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 Day. 3. For the bids received on T+1 Day from the Retail Category, the settlement shall take place on T+3 Day. 4. For the bids received on T+1 Day from the non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day without depositing 100% of the order value upfront, the settlement shall take place on T+3 day.

**IMPORTANT INFORMATION**  
The Offer is directed personally to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "Bidder") and neither the Offer nor this Advertisement constitutes an offer to sell or invitation or solicitation of an offer to buy

# Companies

FRIDAY, DECEMBER 11, 2020



## STREET VENDORS ONLINE

Vivek Sundar, COO, Swiggy

As a platform committed to bringing the widest choice of food to the doorsteps of consumers safely and hygienically, we're delighted to bring them their favourite street food which they have been missing for many months now

## Quick View



**Swiggy partners with AtmaNirbhav Nidhi to bring 36k vendors online**

SWIGGY ON THURSDAY announced the expansion of its Street Food Vendors programme to 125 cities under the Prime Minister Street Vendor's AtmaNirbhav Nidhi (PM SVANidhi) Scheme. This follows a successful pilot that Swiggy initiated with the ministry of housing & urban affairs (MoHUA) in Ahmedabad, Varanasi, Chennai, Delhi and Indore, through which the company has already onboarded over 300 street vendors on its platform, the company said in a statement. The SVANidhi Scheme has received loan applications from 1.47 lakh street food vendors so far.

### NSDC ties up with Byju's to back teacher skilling

THE NATIONAL SKILL Development Corporation on Thursday signed an agreement with edutech major Byju's to support the skilling of teachers and trainers. "Sharing a vision to accelerate the Skill India Mission, the partners aim at empowering teachers and trainers with the key skills and digital tools to make learning engaging, effective and personalised for children and youth," NSDC said. It added that Byju's will support NSDC by providing free access to its educational content and tools to help the teachers.

### M&M expects drop in production, sales volume

MAHINDRA AND MAHINDRA (M&M) is expecting reduction in production and sales volume at its automotive division and in its wholly-owned subsidiary in the last quarter of the current fiscal due to global supply shortage of micro-processors. M&M said it is engaging closely with its auto components supplier Bosch and assessing likely production loss. "The operations of the company in the automotive sector will be affected by the global supply shortage of micro-processors (semiconductors) used in electronic control unit (ECUs) which is supplied by Bosch," Mahindra said.

### Wipro GE Healthcare ties up with IIT-Madras

WIPRO GE HEALTHCARE on Thursday announced a fellowship partnership with Indian Institute of Technology-Madras (IIT-M) to provide increased opportunities for research scholars to build and further improve the innovation ecosystem. Under this programme, Wipro GE Healthcare will also provide financial aid and industrial expertise to chosen masters' (MS) research scholars at IIT-M.

### Instamojo enables 2 lakh small biz digitisation

INSTAMOJO, A FULL-STACK solutions provider for MSMEs, has enabled the digitisation of more than two lakh small businesses across the country, across the last two quarters. In fact, data from the platform showed that more than 70% of the merchants onboarded did not have any form of online or digital presence before.

### Mukesh Ambani becomes grandfather

BILLIONAIRE MUKESH AMBANI on Thursday became a grandfather after a son was born to his eldest son.

"Shloka and Akash Ambani became proud parents of a baby boy today in Mumbai," a statement from the Ambani family spokesperson said.

Akash married diamantaire Russell Mehta's daughter Shloka in March 2019.

Ambani, 63, and his wife Nita have three children — twins Akash and Ishita, 29 years old, and Anant, 25. The Ambani family is said to have returned to Mumbai just before Diwali last month after spending considerable time abroad.

"Nita and Mukesh Ambani are delighted to become grandparents for the first time as they welcomed the great-grandson of Dhirubhai and Kokilaben Ambani," the statement said.

"The new arrival has brought immense joy to the Mehta and Ambani families."

Both mother and son are doing well, it added.

—PTI

### FIGHTING COVID PANDEMIC

## Apollo Hospitals ready to vaccinate 1 m people daily



CHRIS KAY  
December 10

**INDIA'S LARGEST HOSPITAL** chain says it's ready to administer one million coronavirus vaccine doses a day, but the government has not made clear how vaccines will be distributed and whether private health care networks will be involved.

Apollo Hospitals Enterprise has so far trained 6,000 staff to give out jabs across its network of 71 hospitals, hundreds of clinics and thousands of pharmacies, according to managing director Suneta Reddy, who said the company's talks with officials in New Delhi had yet to provide any firm guidance.

"We need to know if the government wants to handle the whole thing or allow the private sector to do it," Reddy said in an interview on Tuesday. "The issue here is how can we double the amount of people that can be vaccinated," she said from Chennai, adding that Apollo is ready to help in any capacity. The government "can do it, but it will take time."

How and if India decides to work with its large network of private hospitals on vaccine distribution could be crucial to any success in reining in the world's second-worst outbreak, which has inflicted deep economic damage. India may start inoculation efforts within weeks as front-running developers apply for emergency authorisation.

There will be a "flood of Covid vaccines" in the next five to six months, Krishna Ella, the chairman of Bharat Biotech International — producing one of India's leading indigenous candidates — told a conference on Tuesday. Apollo has been telling clients via its digital app that a shot "should be available in 60-120 days" and customers will "be the first ones to know about the vaccines."

Companies vying to roll out those vaccines, along with public health experts, have raised concerns about India's capacity to

### UP FOR IT

- Apollo Hospitals has so far trained 6,000 staff across its chains to give out the jabs
- It has been telling clients via its digital app that a shot 'should be available in 60-120 days'
- It has held talks with Serum Institute but are awaiting govt direction
- Apollo has treated more than 30,000 Covid patients and provided about 400,000 tests

swiftly inoculate its population of about 1.3 billion people. There are also fears of unequal access, given the enormous wealth disparities across India's cities and vast hinterlands.

Apollo Hospitals has held talks with the Serum Institute of India, the world's largest vaccine maker which has already produced millions of doses of AstraZeneca's shot. But Reddy said developers are waiting on direction from Delhi "because all of them have committed capacity to the government first."

Rajesh Bhushan, secretary to the federal health ministry, told Bloomberg last month that India will rely on its national immunization network, which currently targets 26.7 million newborns and 29 million pregnant women every year. Experts believe that system will need to be significantly built up with help from private players to meet India's needs. Private hospitals in India have been criticised for sitting on the sidelines of the Covid crisis. Though the private sector accounts for about 60% of India's total hospital bed capacity, there were widely reported instances of some private hospitals and doctors refusing to treat Covid patients as cases accelerated from June. —BLOOMBERG

## Gennova Biopharmaceuticals gets nod for human trials I, II of its vaccine

FE BUREAU  
Pune, December 10

**BIOETHERAPEUTICS COMPANY GENNOVA** Biopharmaceuticals has got approval from the Drugs Controller General of India for conducting Phase I and II human trials for its novel messenger RNA (mRNA)-based Covid-19 vaccine, HGC019. This is the first mRNA-based vaccine manufacturing platform in India.

Gennova is a subsidiary of Pune-based pharma firm, Emcure Pharmaceuticals. Namita Thappar, ED, Emcure, tweeted on Thursday that Gennova had got conditional approval for human clinical trials of Covid-19 vaccine. This will also be the first mRNA-

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in India and expected to be completed by March. The Gennova vaccine was developed in collaboration with HDT Biotech Corporation, Seattle, US, and it has demonstrated safety, immunogenicity, neutralisation antibody activity in the rodent and non-human primate models. They will be administering the first human injection after all regulatory clearance.

Gennova was one of the three firms that the Prime Minister, Narendra Modi, interacted with for an update on the development of their Covid-19 vaccines. The department of biotechnology has provided seed funding for Gennova Biopharmaceuticals's novel mRNA-based Covid-19 vaccine candidate, called, HGC019.

Recently, the Gurugram-based airline said its dedicated freighter division SpiceXpress has the capability to transport sensitive drugs and vaccines in controlled temperatures ranging from (-40°C to +25°C).

SpiceJet, in its endeavour to provide seamless end-to-end cold chain solutions for the Covid-19 vaccine delivery, has partnered with Om Logistics, the airline said. —PTI

based Covid-19 trial in

**JEWAR AIRPORT****Swiss firm selects consortium to design passenger terminal**

PRESS TRUST OF INDIA  
New Delhi, December 10

**SWISS DEVELOPER ZURICH**  
Airport International has selected a four-company consortium to design the passenger terminal for the greenfield Noida airport in Jewar, one of its top officials said on Thursday.

"We conducted a design competition where we invited three international teams to make proposals on how they would design this airport, taking into account efficiency and net zero emissions, digital airport and other main traits that we want to see," Daniel Bircher, chairman and managing

The four-company consortium is expected to conclude the key design activities by June or July next year

director, Yamuna International Airport (YIAPL) told PTI.

YIAPL is a 100% subsidiary of Zurich Airport International and has been incorporated to develop the Noida airport in Jewar.

"We have chosen the team comprising Nordic, Grimshaw, Haptic and STUP – a team of four companies from Norway, England and India," Bircher said.

Members of this team have

designed the Hyderabad airport and the new Istanbul airport, he said, adding that Grimshaw was involved in designing one of the terminals at Zurich airport around 20 years ago.

"They are already at work. We expect them to conclude the key design activities by next June or July so that we are in a position to contract our construction partner to build the airport," Bircher said.

Officials of the Uttar Pradesh government and Zurich Airport International signed a concession agreement on October 7 to begin the construction of the Noida airport, estimated to cost ₹29,560 crore.

**Gayatri Chhabria joins family firm Finolex**

GEETA NAIR  
Pune, December 10

**THE FINOLEX GROUP** has inducted the third generation into business. Gayatri Chhabria has joined the family business and will start with marketing and communications as well as CSR in her portfolio. She will, like her father Prakash Chhabria, work across all functions and departments before taking up more responsibilities.

With a lineage that boasts of Pralhad P Chhabria, the founder of the Finolex Group on one side and Gopichand P Hinduja, co-chairman of the Hinduja Group on the other, joining the family business was a logical natural extension for her.

Gayatri is the older of the two daughters of Prakash and Ritu Chhabria. She is not the first woman to join family business. Her aunt, Aruna Katare, has been involved with the family enterprise in education, (ISQuareT) as well as their Hope Foundation. Her younger sibling too is getting ready to enter business with her own start-up focused on sustainability.

Chhabria, 28, is aware of the legacy that she is carrying forward and she says her grandmother and founder of Finolex, wanted her to work her way up and not come with a sense of entitlement and enjoy the privileges.

The other grandpa (Hinduja) told her to focus on work

and not worry about designation and positions. So after her Masters from the Warwick Business School in UK, she started out as management trainee at Finolex Industries.

**BSNL ON THURSDAY** announced the launch of a satellite-based internet of things (IoT) device service that can be used across India where mobile towers are not present, including the seas within the

country's jurisdiction. The state-run telecom firm said it is the world's first satellite-based narrowband-IoT network. The service has been launched in partnership with US-based firm Skylo, which has developed

the device for use in India.

According to a BSNL official, the device developed by Skylo will be provided only through the state-run firm at a price of around ₹10,000 a unit.

—PTI

**BSNL's satellite-based IoT device service launched**

**NATIONAL FERTILIZERS LIMITED**  
(A Govt. of India Undertaking)

NANGAL UNIT, NAYA NANGAL – 140126 (PUNJAB)

Date: 08.12.2020

TENDER NOTICE			
On-line bids in Two Part Bid System are invited for the following:			
Sr. No.	Description	Estimated Cost	EMD
1.	Contract for transportation of liquid ammonia in road tankers from NFL Panipat, NFL Bathinda & NFL, Vijaipur to NFL, Nangal.	Rs. 9.10 Cr	Rs. 1.00 Lac
2.	Contract for transportation of liquid ammonia in road tankers from NFL, Vijaipur to NFL, Nangal.	Rs. 1.03 Cr	Rs. 1.00 Lac

For any further details visit our website: [www.nationalfertilizers.com](http://www.nationalfertilizers.com), <https://tenders.gov.in>; Vendors are advised to visit our website regularly. Any Amendment/Corrigendum to the above NIT will be displayed only on aforementioned website.

DGM (Materials)

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

**PUBLIC ANNOUNCEMENT**

**Craftsman**  
AUTOMATION —

**CRAFTSMAN AUTOMATION LIMITED**

Our Company was incorporated as "Craftsman Automation Private Limited" on July 18, 1986, as a private limited company under the Companies Act 1956, pursuant to a certificate of incorporation granted by the Registrar of Companies, Chennai, Tamil Nadu. Pursuant to the conversion of our Company to a public limited company and as approved by the Shareholders pursuant to a resolution dated April 30, 2018, the name of our Company was changed to "Craftsman Automation Limited" and the Registrar of Companies, Coimbatore, Tamil Nadu ("RoC") issued a fresh certificate of incorporation dated May 4, 2018. For further information on changes in name and registered office of our Company, see "History and Certain Corporate Matters" on page 193 of the Draft Red Herring Prospectus dated December 9, 2020 ("DRHP").

Corporate Identity Number: U28991T21986PLC001816; Registered and Corporate Office: Senthal Towers, IV Floor, 1078, Avanasi Road, Coimbatore - 641 018, Tamil Nadu, India; Tel: (91 422) 716 5000; Contact Person: Shainshad Aduvanni, Company Secretary and Compliance Officer; Tel: (91 422) 716 5000; E-mail: investor@craftsmanautomation.com; Website: [www.craftsmanautomation.com](http://www.craftsmanautomation.com)

**OUR PROMOTER: SRINIVASAN RAVI**

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (THE "EQUITY SHARES") OF CRAFTSMAN AUTOMATION LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGRGATING UP TO ₹ 1,500.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 4,521,450 EQUITY SHARES COMPRISING UP TO 130,640 EQUITY SHARES BY SRINIVASAN RAVI (THE "PROMOTER SELLING SHAREHOLDER"), UP TO 1,559,260 EQUITY SHARES BY MARINA III (SINGAPORE) PTE LIMITED ("MARINA") AND UP TO 1,414,050 EQUITY SHARES BY INTERNATIONAL FINANCE CORPORATION ("IFC") (MARINA, TOGETHER WITH IFC, THE "INVESTOR SELLING SHAREHOLDERS"), AND UP TO 1,417,500 EQUITY SHARES BY K. GOMATESHWARAN (THE "INDIVIDUAL SELLING SHAREHOLDER") (THE "PROMOTER SELLING SHAREHOLDER, THE INVESTOR SELLING SHAREHOLDERS AND THE INDIVIDUAL SELLING SHAREHOLDER, TOGETHER, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES") AGGRGATING UP TO ₹ [•] MILLION (THE "OFFER FOR SALE").

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND THE INVESTOR SELLING SHAREHOLDERS, IN CONSULTATION WITH THE BRMLS AND WILL BE ADVERTISED IN ALL EDITIONS OF [•] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [•] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF [•] (A WIDELY CIRCULATED TAMIL NEWSPAPER, TAMIL BEING THE REGIONAL LANGUAGE IN COIMBATORE WHERE OUR REGISTERED OFFICE IS SITUATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSES OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

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

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCR") with Regulation 31 of the SEBI ICDR Regulations, the Equity Shares issued in this Offer shall aggregate to at least such percentage of the post-Offer Equity Share capital of our Company (calculated at Offer Price) that will be at least ₹ [•] million. The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be allotted on a proportionate basis to Qualified Institutional Buyers (the "QIBs") (the "QIB Category"), provided that our Company and the Investor Selling Shareholders in consultation with the BRMLs, may allocate up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (the "Anchor Investor Allocation Price"). In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Category. Post allocation to the Anchor Investors, the QIB Category will be reduced by such number of Equity Shares. 5% of the QIB Category (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Category shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Category (excluding the Anchor Investor Portion), the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining the QIB Category (excluding the Anchor Investor Portion) for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer will be available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Offer Price. All Bidders, other than the Anchor Investors, are mandatorily required to participate in this Offer only through an Application Supported by Blocked Amount ("ASBA") process, providing details of their respective bank accounts (including UPI ID for Retail Individual Investors using UPI Mechanism) in which the Bid amount will be blocked by the SCBs or the Sponsor Bank. The Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For further information, see "Offer Procedure" on page 352 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that the Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP with Securities and Exchange Board of India ("SEBI") on December 10, 2020. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 days from the date of such filing till 5 p.m., by hosting it on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), websites of Stock Exchanges i.e. National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com), BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) and the websites of the Book Running Lead Managers ("BRMLs"), Le Axis Capital Limited and IIFL Securities Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in) and [www.iiflcap.com](http://www.iiflcap.com), respectively. Our Company invites the members of the public to give comments on the DRHP filed with SEBI to SEBI and/or the Company Secretary and Compliance Officer of our Company with respect to disclosures made in the DRHP. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and the BRMLs on or before 5 p.m. on the 21<sup>st</sup> day from the aforesaid date of filing of the DRHP.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 22 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after a Red Herring Prospectus has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus.

The Equity Shares when offered through the Red Herring Prospectus are proposed to be listed on BSE and NSE.

For details of the share capital and capital structure of the Company, please see the section entitled "Capital Structure" on page 68 of the DRHP. The liability of the members of the Company is limited. For details of the main objects of the Company as contained in the Memorandum of Association, please see the section entitled "History and Certain Corporate Matters" on page 193 of the DRHP.

**BOOK RUNNING LEAD MANAGERS**

**AXIS CAPITAL**

Axis Capital Limited

1<sup>st</sup> Floor, Axis House, C-2, Wadia International Centre,

P. B. Marg, Worli, Mumbai- 400 025, Maharashtra, India

Telephone: (91 22) 4325 2183

E-mail: cal.ipc@axiscap.in

Investor grievance E-mail: complaints@axiscap.in

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

Contact Person: Sagar Jatakya / Akash Aggarwal

SEBI Registration No: INM000012029

**IIFL SECURITIES**

IIFL Securities Limited

10<sup>th</sup> Floor, IIFL Centre, Kamala City,

Senapati Bapat Marg, Lower Parel (West)

Mumbai- 400 013, Maharashtra, India

Telephone: (91 22) 4646 4600

E-mail: craftsman.ipc@iiflcap.com

Investor Grievance E-mail: craftsman.ipc@iiflcap.com

Website: [www.iiflcap.com](http://www.iiflcap.com)

Contact Person: Aditya Agarwal / Shubham Tantia

SEBI Registration No.: INR000004058

**LINK Intime**

Link Intime India Private Limited

C-101, 1<sup>st</sup> floor, 247 Park, L. B. S. Marg, Vikhroli West

Mumbai- 400 083, Maharashtra, India

Tel: (91 22) 4918 6200

E-mail: craftsman.ipc@linkintime.co.in

Investor grievance E-mail: craftsman.ipc@linkintime.co.in

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

Contact Person: Shanti Gopal Krishnan

SEBI Registration No.: INR000004058

For Craftsman Automation Limited

For and on behalf of the Board of Directors

Sd/-

Company Secretary and Compliance Officer

**WayCool raises \$7.8m from RBL, Samunnati, InnoVen Capital**

**CHENNAI-BASED AGRI** supply chain start-up WayCool Foods has raised \$ 7.8 million in debt from Samunnati, RBL Bank, and InnoVen Capital. This follows the previous debt financing round of \$5.5 million, which was guaranteed by United States International Development Finance Corporation (USIDFC) and financed by IndusInd Bank.

WayCool has also closed the Series C round of \$32 million by Lightbox earlier this year.

The funds will be utilised for meeting working capital needs and to boost automation in the existing distribution centres and warehouses.

WayCool Foods plans to achieve 70% digital and mechanical automation across all distribution units by mid-2021.

Chinna Pardhasaradhi, CFO, WayCool Foods, said, "The latest debt round completes the fund-</



# Opinion

FRIDAY, DECEMBER 11, 2020

**SELF-RELIANT INDIA**

Prime minister of India Narendra Modi

The old building fulfilled the needs of the country, the new Parliament building will fulfill the country's aspirations ... the new building would become a witness to the creation of 'Aatmanirbhar Bharat'

## On climate, local planning as vital as national goals

CEEW says 75% of India's districts are hotspots for extreme climate-change-related events; need local risk assessment

**T**HERE COULDN'T HAVE been a more sobering prelude to the Climate Action Summit that begins on Saturday—the UN has warned that the planet is on a '3°C temperature rise (above pre-industrial levels) by the end of this century' pathway; greenhouse gas (GHG) emissions rose sharply last year, by 2.6%, thanks largely to wildfires in record frequency and intensity, themselves a result of climate change. Against this backdrop, a new report by the Council on Energy, Environment and Water (CEEW) seeks to draw attention to the fact that India will need sub-national strategies to respond to the extreme weather events resulting from climate change, something policymakers need to take note of at the earliest.

The CEEW study that looks at hydro-meteorological data—hydro-met events contribute to almost 90% of the natural disasters—over five decades, 1970 to 2019, finds that there has been a sharp spike in extreme events over the last decade and a half in India. While the country saw 250 extreme climate events such as floods, droughts, cyclones, heat/cold waves between 1970 and 2005, between 2005 and 2019, these have numbered 310. Also, extreme climate events have flipped in 40% of Indian districts—with drought-prone ones getting flooded alarmingly regularly and flood-prone ones suffering from droughts. Flood frequency has increased eight times between 1970 and 2019, even as that of associated events such as landslides, heavy rainfall, hail/thunderstorms and cloud-bursts have gone up 20x. The number of affected districts averages 55 a year now against 19 in the 1970–2005 period. While cyclones hit 258 districts between 2010 and 2020, the average number of districts witnessing cyclones annually has tripled since 2005, and the annual frequency of cyclones has doubled; this has been accompanied by a 12x rise in the number of associated events such as extreme rain, thunderstorms, etc. Similarly, the yearly average of droughts has jumped 13 times since 2005. Nearly 75% of Indian districts—home to almost half the country's population—are hotspots for extreme climate events such as floods, droughts, cyclones, etc., CEEW says.

As per data from the National Disaster Management Authority, floods in India in 2018 affected land the size of Punjab. The very same year, as per German Watch, the country's economic losses from climate change stood at ₹2.7 lakh crore. Bear in mind this is the loss figure—and the CEEW drought, flood, etc, calculations represent climate change impact—when the global temperature has risen by 0.6°C from pre-industrial levels; it is not hard to imagine the extremes that a 2°C rise (the Paris accord goal) would mean, let alone the apocalyptic consequences of a 3°C rise. Apart from mitigation efforts, India will need to focus on adaptation and response—indeed, it is crucial to start now given the UN's Inter-Agency Standing Committee estimates that every \$1 invested in preparedness saves \$2 of future recovery and response costs. India's climate policy—apart from aggressively pursuing domestic and international efforts to bring down emissions, the latter in coordination with other climate champions—has to pay heed to CEEW's call for the drafting of a Climate Risk Atlas for the country that can inform local action to adapt. The CEEW also recommends that the Union government scale up the basic surveillance and tracking system of the national Integrated Disease Surveillance Programme (IDSP) database and the state disaster management authorities (SDMA) to facilitate emergency preparedness. With risk assessment at all levels—including the grassroots—India stands a greater chance of building climate resilience for the nation by tailoring responses to the local context.

## A quantum leap

DRDO's quantum-comm success big, now focus on NM-QTA

**E**ARLIER THIS YEAR, when the University of Chicago (UoC) created a 52-mile quantum loop to transfer sub-atomic particles, this was hailed as a step towards quantum internet given a successful connection over such a distance had not been established before. The UoC experiment involved a connection between two points, and not over a network like the present-day internet offers. Subsequently, the US department of energy released a blueprint for national quantum internet, predicting that this technology would be available within a decade. The US is not the only country working on quantum internet; China, the Netherlands, and the UK have conducted similar experiments, but over relatively smaller distances. The University of Bristol in the UK has also created a hub linking eight different connections. Against this backdrop, India joining this elite group on Wednesday is a welcome development. The Defence Research and Development Organisation (DRDO) demonstrated communication between two labs using quantum key distribution technology. This point-to-point connection was established between Defence Research and Development Laboratory (DRDL) and The Research Centre Imarat (RCI) in Hyderabad, situated a little under 10 km apart. While India's achievement is modest in comparison to other countries—Delft University will be connecting two cities using the technology later this month—it is still significant, given that the country has only invested only ₹186 crore in this so far.

The government had announced plans to invest ₹8,000 crore in a National Mission on Quantum Technologies and Applications (NM-QTA)—to put India on a par with other countries—but allocations are yet to be made. However, with the government trying to rope in the private sector and academia, there is reason to believe that not only will funding problems ease but also that R&D and application are not limited to the government's efforts and purposes. In an interview with FE, the secretary of the department of science and technology had stated that the government will follow a four-tier model under which an apex committee with equal participation from academia, industry and government will set the broad parameters, and hubs, which will be independent entities, will oversee implementation of the NM-QTA. The centres will be the focus for innovation, and the spokes will focus on individual parameters related to quantum technology. The department also plans to create a quantum computer with a 50-qubit capacity within five years. But, as most of these plans are still in the consultation stage, and India lags behind other countries by at least two-three years, it will have to move fast in this direction.

Even if quantum technology has limited application—internet speeds would be much slower, but the connection will be extremely secure—security infrastructure and scientific research will largely be dependent on such systems. Countries can use quantum computers to break encryption protocols easily. India is already far behind other countries in terms of supercomputers. It is about time it took a quantum leap.

## DeliveryWISE

Universal national social profile will help address inclusion and exclusion errors and improve system efficiency

**L**EARNING FROM THE blow Covid-19 dealt to delivery of basic services to citizens, the government has been moving fast to ensure that gaps in the Public Distribution System are plugged. The process of one nation, one ration card had started before the pandemic, but now the project is on in full swing. Similarly, the government has started enumerating vulnerable households that have people with co-morbidities so that it can fast-track its medical response. Now, a group of ministers (GoM) report is suggesting a further overhaul. As per news reports, the GoM has recommended that the government incorporate a universal national social profile to track individual and family benefits. The report calls for the creation of a geo-tagged, real-time, multi-dimensional database that shall incorporate different services.

While states like Rajasthan have already mounted similar efforts—Bhamashah Yojana is designed to address inclusion and exclusion errors—such a plan has been missing at the central level. If the central government brings out such a scheme, it would be able to eliminate the need to carry separate identity cards. A MicroSave study from Rajasthan had found that respondents saw the requirement to carry different ID card for various services as a burden. Moreover, information for 42% of households was not verified. So, a single-profile for services should get adopted easily. The Centre will have to sort out kinks like verification if the universal national social profile scheme is to be successful. Another aspect that the government will need to address is data security. Storing all information in a single database would mean the government would have to ramp up its security services.

POLICY TOOLS FOR THE MANAGEMENT OF FOREIGN EXCHANGE RESERVES NEED TO BE DEVELOPED IN PEACE TIMES LIKE NOW (WHEN THE RUPEE IS STABLE) SO THAT IT CAN BE DEPLOYED EFFECTIVELY

## Hedging INR for the long-term

**T**HE RECENTLY CONCLUDED Virtual Global Investor Conference saw large global investors recommitting to their interest in investing in India for the long-term. For investors, the return they seek is dependent on the performance of underlying investment and the exchange rate of the Indian rupee. Foreign investors with long-term commitments to Indian infrastructure need the ability to hedge their currency exposure in India. The exposure can typically last for multiple decades, especially in the context of infrastructure.

While, over the long-run, the Indian rupee has depreciated in small single-digit percentages (2.3% pa over the last two decades), there are years when the exchange rate has moved significantly causing a large variability in returns. Many large moves of the rupee are caused by factors exogenous to India—a taper tantrum or a large dollop of inflows before the Great Financial Crisis (GFC). The average, hence, hides the variability.

Indian foreign exchange currency hedging market is (a) limited to a few currencies like the US dollar, euro, etc, even as investors from across the globe are now investing here, (b) it is illiquid beyond the 12-months horizon or a few spots like 3-year and 5-year horizons, and (3) beset with regulatory requirements of underlying exposure and largely plain-vanilla hedges.

### Economic rationale for the issue

India's balance of payments is more liberal and open on the current account with a combined transaction value of \$1 trillion, which has a reasonably equal matching on the incoming and outgoing. India has trade import and exports of \$850 bn a year (~\$500 bn imports and

~\$350 bn exports) and another \$250 bn of invisible flows (~\$200 bn of services and ~\$70 bn of remittances inwards). These flows are settled over a short period of say, one to twelve months—such a large market has meant that the Indian currency has natural buyers and sellers, thereby, creating an efficient hedging market. Since

global trade is denominated largely in US dollar, the currency pair that is most actively traded is the INR-USD pair.

On the capital account, however, India has imbalances between inflows and outflows, with inflows being meaningfully higher. Inflows take place via the foreign direct investment (FDI) and foreign portfolio investment (FPI) route. Outflows take place largely only via the Liberalized Remittance Scheme (LRS). In the pre-GFC era, Indian companies had, for a few short years, embarked on large global acquisitions—this trend has practically stopped over the last decade. In any year, hence, inflows of foreign exchange significantly exceed outflows in India. This has led to the building up of large foreign exchange reserves for India, which have now crossed half-a-trillion dollars. This also means that there are no natural counterparties who are available to hedge

rupee over the long-term. If India has a thriving two-way market for long-term investments (both into and out of the country), a natural hedging market would have evolved.

As a natural consequence of the current account being more active than the capital account, extant rules with respect to the foreign exchange markets have been conceptualised and written accordingly. The idea of underlying exposures, the certainty of transactions, need to have only plain vanilla hedges all drawn from the idealised buy-sell transaction of an importer and exporter.

The needs and requirements of a long-term investor, like a sovereign wealth fund (SWF) or a pension fund, are very different. The different nature of this set of investors requires a deeper think on the regulations, types of instruments, and nature of market participants allowed.

### Possible solutions

**Expanded market access:** With a large foreign exchange reserve, which now covers more than 16 months of imports, India can now afford to progressively relax regulatory requirements for underlying exposures and allow more than plain vanilla derivatives. This will bring in market-makers

**Long-term paper (5-year, 10-year, 20-year and 30-year)**

**Policy tools for the management of foreign exchange reserves need to be developed in peace times like now (when the rupee is stable) so that it can be deployed effectively if there are sudden, sharp movements. The central bankers have created cross-currency swaps inter se between themselves post the Great Financial Crisis—this tool was re-invoked easily during the pandemic.**

**Benchmarks for better pricing:** The Indian government can consider borrowing in US dollar (or in some other currencies) with long-term paper (5-year, 10-year, 20-year and 30-year).

This will allow price discovery between the highly traded INR bonds and foreign currency Indian bonds. The price differentials will allow market participants to have a view on the long-tenor exchange rates. This move needs to be done in a prudent manner to ensure that the market is of a reasonable size relative to the overall debt.

**Letters to the editor**

## On the Central Vista Project

The choreographed 'ground breaking ceremony' for a new grand and imposing Parliament building seemed incongruous when the country was going through an unprecedentedly difficult patch mainly due to the Covid-19 pandemic and the economic downturn. The occasion was cheerless in the face of the farmers' intensification of their agitation for the repeal of the new farm laws.

The *bhoomi puja* performed with chants from Hindu religious texts was a display of the primacy and predominance of one religion. The Central Vista Project (CVP) costing ₹20,000 crore sprawling along the heart of the city validates the proposition that politics is too often concerned only with the personal vanities of politicians. The new Parliament building is touted as a necessity to commemorate the 75th anniversary of Independence. This is while a resolve to strengthen democratic values and practices and a plan of action to mitigate dehumanising poverty and its associated ills would have been worthier than construction of a grandiose building as a symbol of 'resurgent India' to celebrate the anniversary. To my way of thinking, the government must be more concerned with mitigating the economic hardships of India's impoverished multitudes than with securing ease of working for parliamentarians and bureaucrats.

With the increasing penetration of renewable power, a robust green market is required to address the intermittency issues linked with green power adoption. India's recently launched real-time electricity market, coupled with the green market, offers a significant opportunity to integrate renewable energy in the most efficient and competitive manner. Going forward, the introduction of new segments such as green day-ahead market, long-duration green contracts, contract for difference (CfD), etc, will play a crucial role in furthering sustainability goals, and ensuring that all the renewable energy generated within the country is dispatched in the most efficient manner through a pan India wide exchange-based energy markets.

With the increasing penetration of renewable power, a robust green market is required to address the intermittency issues linked with green power adoption. India's recently launched real-time electricity market, coupled with the green market, offers a significant opportunity to integrate renewable energy in the most efficient and competitive manner. Going forward, the introduction of new segments such as green day-ahead market, long-duration green contracts, contract for difference (CfD), etc, will play a crucial role in furthering sustainability goals, and ensuring that all the renewable energy generated within the country is dispatched in the most efficient manner through a pan India wide exchange-based energy markets.

— G David Milton, Maruthancode

● Write to us at feletters@expressindia.com

## Betting on the green power market

India's recently launched real-time electricity market, coupled with the green market, offers a significant opportunity to integrate renewable energy in the most efficient and competitive manner

**AS A SIGNATORY** to the Paris Climate Agreement, India is committed to increasing its share of renewable energy capacity to 450 GW by 2030. As of September 30, India has an installed renewable energy capacity of 89 GW. Recently, at the G20 summit, prime minister Narendra Modi said that India would not only meet its Paris Accord targets but will also exceed the targets. India has today become the most attractive destination for investment in the renewable sector and, during the last six years, has attracted over ₹4.7 lakh crore of investment, including FDI of about ₹42,700 crore. Waiver of interstate transmission charges for the sale of solar and wind power, the renewable purchase obligation (RPO) trajectories for states, focus on maintaining the sanctity of contracts, permitting FDI in the renewable sector have accelerated the progress.

Renewable generation, at 138 billion units, has doubled in FY20, from 66 billion units in FY16. The country witnessed 20% CAGR growth in the renewable generation since FY16 while total electricity generation saw 4.3% growth in the same period. In other words, the rate of increase in generation from renewable sources has been much higher than the increase from other sources.

As per the International Energy Agency's Renewables 2020 report, driven by China and the United States, net installed renewable capacity will grow by nearly 4% globally in 2020, reaching almost 200 GW. Globally, renewables are expected to overtake coal and become the largest source of electricity generation in 2025 and may supply one-third of the world's electricity. Hence, this growing focus and shift towards renewable energy underline the relevance and importance of the green energy markets more than ever before.

Power is a commodity that needs to be consumed as it is generated. While conventional power plants—that are coal-based or large hydro—have the

ability to vary the generation as per need, renewable generation is more at the mercy of nature. Nor are the buyers who are focused on commercial considerations keen to purchase renewable power. Given the seasonality and intermittency of renewable power, it is not easily susceptible to market intervention. But, a majority of the generated renewable power in European countries is traded through the power exchanges. With climate change emerging as a key risk confronting countries all over the world, the transition to renewable power becomes a necessary and compelling option. It is expected that investment in the sector will overtake the investment in oil & gas by 2021. The current levelised cost of energy (LCOE) for large scale solar in India is around ₹2.5 per kWh, compared to ₹12 in 2010. In the recent bidding, it came down to ₹2.

Despite the challenges and demands of developing a market, it was a well thought out strategy to start trading in renewable power and approach the regulators. Most renewable power generation companies in India are committed to selling their power to consumers—mostly discoms and a few third-party consumers under the long-term Power Purchase Agreements (PPAs), with little prospect of excess generation to be offered on the exchange and the inability to schedule power supply. It is also a matter of gratification that most generation companies have adopted a robust system of forecasting and scheduling of power. It is in this context, the CERC was approached for creating a market for green energy. Ultimately, the CERC approved trading of renewable energy contracts under Green Term Ahead Market (GTAM) on the energy exchange. The green market commenced trade on August 21, in day-ahead contingency (DAC) and intra-day contracts in both solar and non-solar segments. In about just 90 days of commencement of trade, the market has achieved a cumulative traded volume

of over 400 MU, comprising 353 MU solar and about 50 MU in non-solar energy; this vindicates the confidence of the initiative.

The green market has now launched two more options—daily and weekly, to facilitate the market participants in buying renewable energy from three-hours to 11-days ahead. This will further strengthen the market and allow participants to buy green energy through contracts available for trade in all the segments. In intra-day and DAC segments, the bidding takes place on a 15-minute time-block wise MW basis, while in the daily and weekly contracts, bidding will take place in energy (MWh) basis. The energy will be delivered to the market participants leveraging the national, regional and state-level transmission and distribution network.

With robust value proposition such as transparency, competitive prices, flexibility, and payment security and financial savings that the exchange market offers, a pan-India green market has the potential to drive and facilitate the country to meet its renewable energy targets. The green market will ultimately encourage green generators to adopt multiple models of sale and trading.

With the increasing penetration of renewable power, a robust green market is required to address the intermittency issues linked with green power adoption. India's recently launched real-time electricity market, coupled with the green market, offers a significant opportunity to integrate renewable energy in the most efficient and competitive manner. Going forward, the introduction of new segments such as green day-ahead market, long-duration green contracts, contract for difference (CfD), etc, will play a crucial role in furthering sustainability goals, and ensuring that all the renewable energy generated within the country is dispatched in the most efficient manner through a pan India wide exchange-based energy markets.

— G David Milton, Maruthancode

● Write to us at feletters@expressindia.com

financialexpress.epaper.in

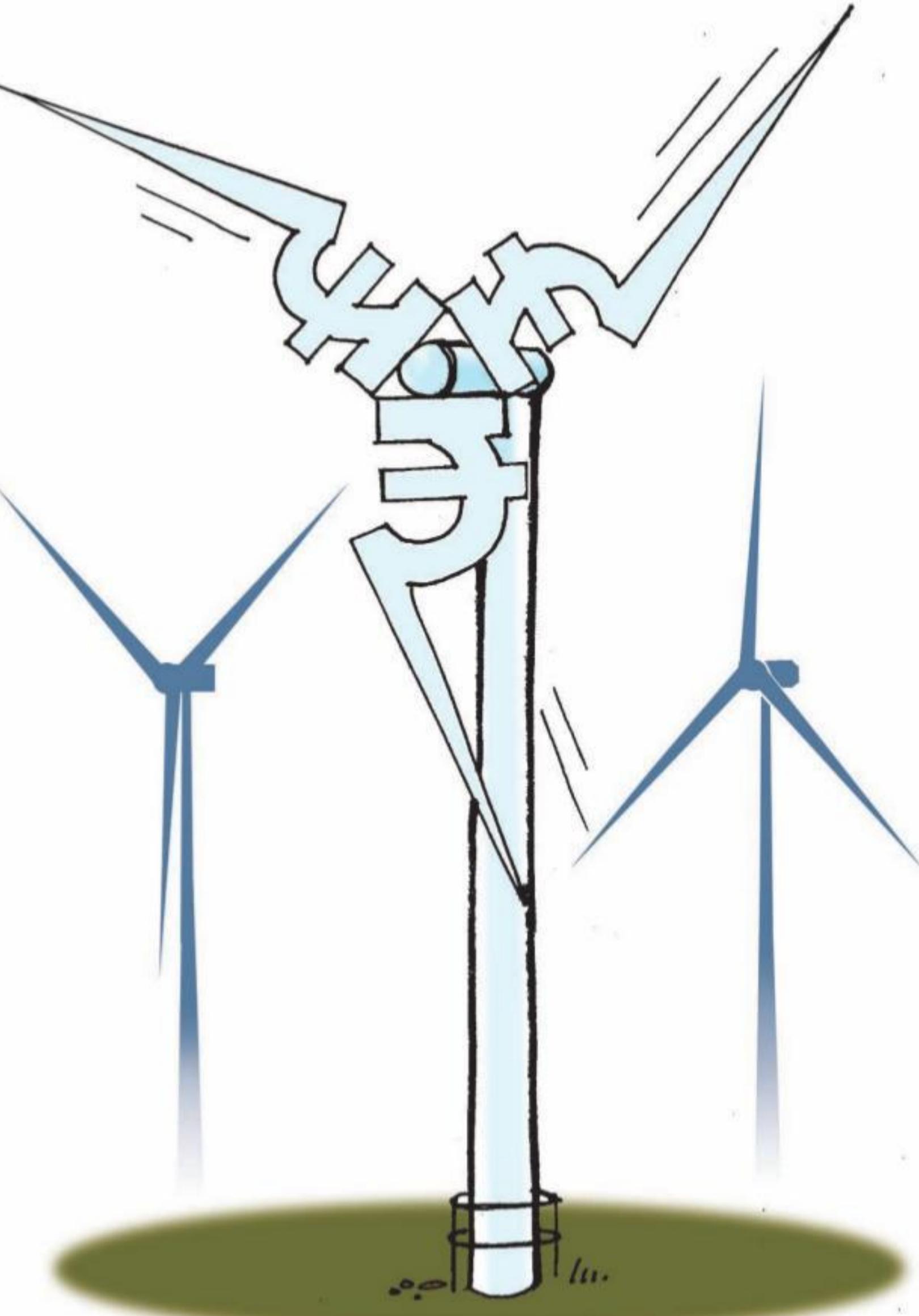


ILLUSTRATION: ROHIT PHORE

**HIMRAJ DANG**

The author advises green investments. Views are personal

## Powering renewables

The pairing of electric mobility with renewables has now become the ultimate target of renewables worldwide: to decarbonise transport

**T**HE RENEWABLE ENERGY (RE) sector in India has matured. Low tariffs discovered by bidding have no doubt supported a fast scale-up (17% CAGR in the last five years). Solar capacity has reached 33GW out of a total of 89GW of RE capacity, itself 24% of the country's total power capacity. The most recent bid in

November this year has delivered a remarkable tariff of ₹2/kwh, a reduction of 15% from the last bid just this summer.

We can argue endlessly that the marketisation of tariffs occurred before the industry reached a suitable scale, but assets continue to be built, SEB opposition to RE is reducing, and as elsewhere in the world, there is no

Does this mature segment of power generation appear attractive for fresh new business creation and entrepreneurship? Probably not, given the mismatch between risks and rewards, and the competitive positions of the deep-pocketed IPP leaders with very low-cost capital. Agnostic entrepreneurs and fresh investment should track other segments which are not so capital-intensive, where there is less need for

Energy storage was the original Holy Grail for renewable power. With the decline in battery prices, this story is now coming to pass. For example, 19GW of solar PV projects with storage are under construction in the US.

The pairing of electric mobility with renewables has now become the ultimate target of renewables worldwide: to decarbonise transport. Progress on grids and the launch of EV businesses should afford Indian entrepreneurs with this timely challenge.

**There is still hesitation from domestic bankers to lend to low-tariff projects, given ongoing execution and PPA risks. So, meeting the target of 175GW BY 2022 will still be a challenge**

### New business

### The ultimate challenge

likely to be affected by multiple factors—rapid urbanisation, demographic changes, growing middle class, the digital revolution, which will have a major impact on mobility and transport, in both demand and supply. There is a paradigm change in transport itself—an integrated logistics service, involving the convergence of traditional transport infrastructure with the world of information technology.

Transport today is a high-tech industry. As transport costs fall, physical geography matters less. With economies of scale in production, economic geography matters more. With the decline in air transport costs, the price of speed has fallen dramatically. There is the supremacy of demand for precision, speed and coordination in anticipating customer needs. Further, the value of trade is growing much faster than its weight. In recent years, containerisation has redefined

Government should make Railways the centre of multimodal transport

**RAGHU DAYAL**

Senior fellow, Asian Institute of Transport Development, Delhi

the future growth of transportation is acknowledged as a critical factor for the country's competitiveness and resilience. It has increasingly shifted from being a cost-centre to a centre of value creation. Characterised by high costs (around 14% of GDP vis-à-vis c. 8% in industrial economies) and low service quality, logistics in India is considered an Achilles' heel. Logistics costs, if pared by just 2%, can yield \$50 billion annually.

To help cut logistics costs, PM Modi called for a "new direction" to infrastructure development, ensuring multimodal coordination.

The government created a logistics division in the commerce department, and,

inter alia, planned cold chain infrastructure development, especially suited for horticultural products, also pharmaceuticals.

The ensuing massive vaccine logistics exercise may well spur the country's vital logistics sector to revamp and upgrade itself.

The future growth of transportation is

# International

FRIDAY, DECEMBER 11, 2020



## TWITTERATI

Elizabeth Warren, US senator  
@SenWarren

Facebook's power snuffs out competition and the Instagram and WhatsApp purchases should be unwound. There's more work to do, but this is a big step in the fight to #BreakUpBigTech.

## Quick View

### S&P DJI pulls Chinese firms from indexes after US order

S&P DOW JONES Indices on Thursday became the second major index provider to remove some Chinese companies from its index products following a Trump administration executive order, in the latest market disruption from persistent Sino-US tensions. Outgoing US President Donald Trump's executive order was unveiled in November.

### Covid: Gates Foundation pledges \$250 m more

THE BILL AND Melinda Gates Foundation on Thursday pledged an additional \$250 million to support the development of low-cost and easier to deliver treatments and vaccines against Covid-19. The latest contribution comes on top of the \$70 million funding that the foundation added in November. This brings its total commitments to the pandemic response to \$1.75 billion, it said.

### Morgan Stanley to shift assets to Germany

MORGAN STANLEY PLANS to move about 100 billion euros (\$120 billion) of assets to Frankfurt, the latest Wall Street bank to shift business away from the UK. The US lender expects to transfer the bulk of the assets in the first quarter of next year, when the transition period for Britain's exit from the European Union will likely have elapsed, people familiar with the matter said.

## Google, Amazon fined \$163 m in France

STEPHANIE BODONI  
DECEMBER 10

GOOGLE RACKED UP another record fine in the European Union, this time a 100 million-euro (\$121 million) penalty from France's privacy watchdog over the way it manages cookies on its search engine.

CNIL, France's data protection authority, also slapped online shopping giant Amazon.com with a 35 million-euro fine for placing cookies, which are tracking devices, on people's computers without their consent, according to a statement on Thursday.

The companies were given a three-month ultimatum to make changes to the

### GRIM MILESTONE

## US tops 3,000 daily deaths from Covid, setting a record

THE NEW YORK TIMES  
December 10

**THE ONSLAUGHT HAS** been relentless. Late on Wednesday in the United States, the daily death toll exceeded the record set just one week earlier, 2,885.

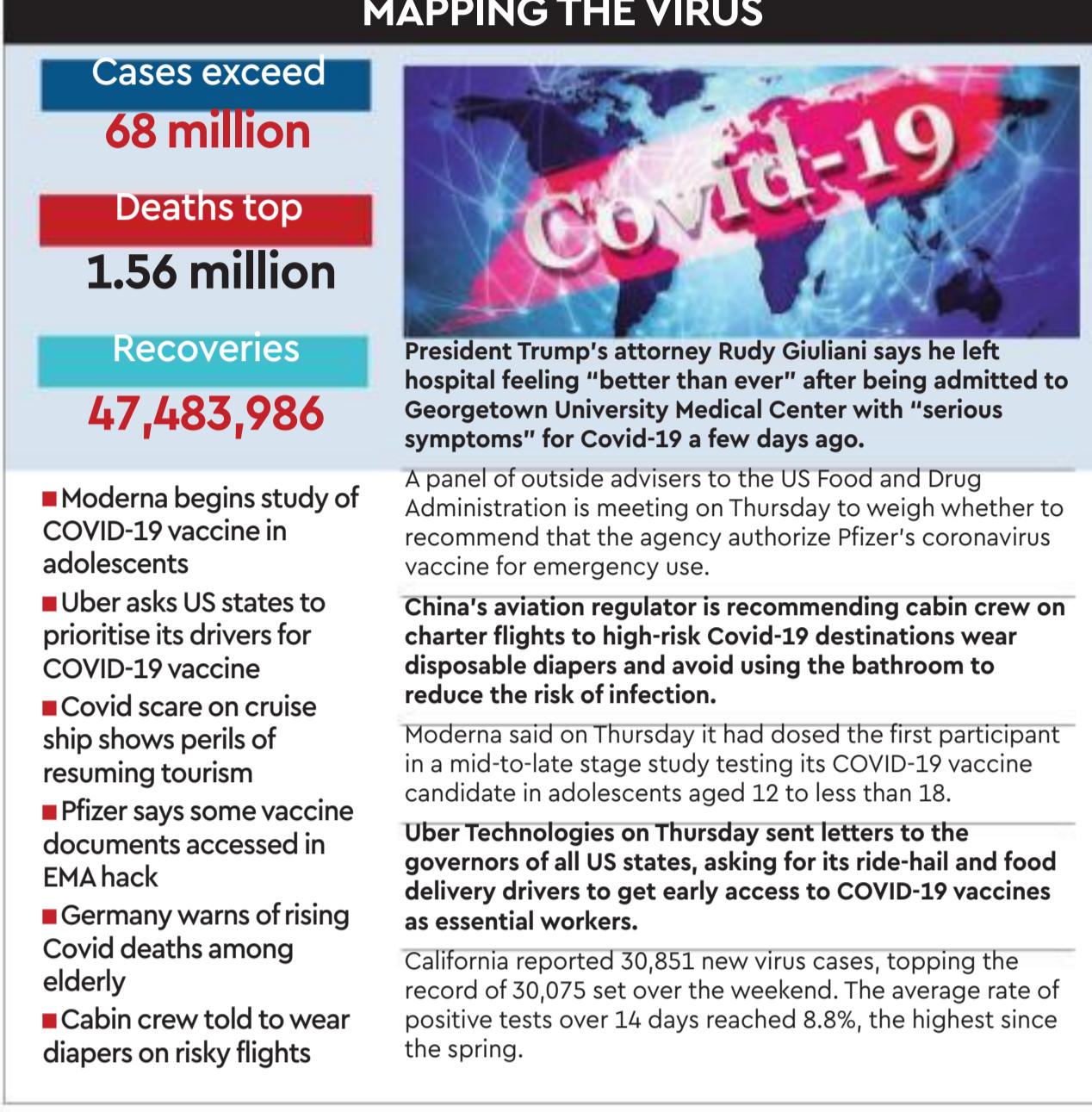
By midnight it had climbed to 3,053, and total deaths since the coronavirus spread into the country at the beginning of the year and began laying siege had reached 289,529.

If hospitals were any guide, those numbers are unlikely to dip any time soon.

Hospitals across the country are operating near or above capacity as they cope with a growing flood of Covid-19 cases. New data released this week by the Department of Health and Human Services offered a detailed geographic picture of the crisis, with more than a third of Americans living in areas where hospitals are running critically short of intensive care beds.

With so many hospitals facing the same problems, the elasticity in the health care system is gone, and medical workers are being run ragged. "There is not a lot of wiggle room," said Loy Howard, president of the Tanner Health System. "I have been doing this for 35 years, and I have not seen this kind of wear and tear on the staff."

The five-hospital Tanner Health System near Atlanta expanded the number of critical care beds to 30, but its officials are still scrambling from before dawn to the end of the day. "The worry is," said Deborah Matthews, the chief nursing officer, "what are you going to do with the 31st ICU patient? What are you going to do with the next patient who needs to be on a ventilator? You have contingency plans for all of



that, but you are just constantly thinking about those things."

With no immediate relief in sight, the United States was bearing down on a ghastly mark likely days away: 300,000 deaths since the outbreak began. The milestones are being toppled as US officials race to approve and distribute a vaccine. Britain

began vaccinating its citizens this week, and Canada appears near to doing the same.

But things have moved more slowly in a country still mired over a presidential election that took place more than a month ago, with many Republicans refusing to acknowledge the results and some working actively to undo them.

### Pichai apologises for dismissal of AI researcher

SUNDAR PICHAI, CHIEF executive of Google's parent company Alphabet, apologised for the departure of a prominent artificial intelligence researcher, whose exit has roiled the company's work force and raised questions about its stated commitment to diversity and the responsible development of AI technology.

In an email to employees on Wednesday, Pichai, however, stopped short of saying the company was wrong in how it hastened the resignation of Timnit Gebru, a co-leader of Google's Ethical AI team and one of its best-known Black female employees. — THE NEW YORK TIMES

Google said in a statement that it stands by its "record of providing upfront information and clear controls, strong internal data governance, secure infrastructure, and above all, helpful products."

It said the decision "overlooks these efforts and doesn't account for the fact that French rules and regulatory guidance are uncertain and constantly evolving."

Amazon also said it disagreed with the French authority's findings.

"We continuously update our privacy practices to ensure that we meet the evolving needs and expectations of customers and regulators and fully comply with all applicable laws in every country in which we operate," it said in a statement. — BLOOMBERG

## EU unveils back-up plans to avoid chaos caused by 'no-deal' Brexit

ROBIN EMMOTT AND ALISTAIR SMOUT  
BRUSSELS/LONDON, December 10

THE EUROPEAN UNION'S executive on Thursday laid out contingency plans for a 'no-deal' Brexit at the end of the year to limit disruption to air traffic, and road and rail travel after talks between British and EU leaders failed to break an impasse.

The European Commission also proposed that Britain and the EU continue to offer reciprocal access to their fishing waters for up to a year, potentially easing tension around one of the most emotive sticking points in the trade negotiations.

Britain told the EU earlier it should make significant concessions to break the deadlock by the end of the weekend for clarity about the finale to the five-year-old Brexit crisis.

About \$5.3 billion worth of SoftBank shares traded hands on Thursday, equivalent to one-fifth of the total trading value of \$26 billion on the first section of the Tokyo Stock Exchange on Thursday.

Prime Minister Boris Johnson and the EU's chief executive, Ursula von der Leyen, gave themselves until Sunday to decide on



their next steps after failing to overcome persistent rifts over a "lively" dinner of turbot on Wednesday.

"There's still clearly some scope to keep talking but there are significant points of difference that remain," Foreign Secretary Dominic Raab told BBC TV, adding that both sides needed to take stock at the

## SpaceX launches its Starship on highest test flight, crash-lands

ASSOCIATED PRESS  
CAPE CANAVERAL, Fla., December 10

**SPACEX LAUNCHED ITS** shiny, bullet-shaped, straight-out-of-science fiction Starship several miles into the air from a remote corner of Texas on Wednesday, but the 6 1/2-minute test flight ended in an explosive fireball at touchdown.

It was the highest and most elaborate flight yet for the rocketship that Elon Musk says could carry people to Mars in as little as six years. Despite the catastrophic failure, he was thrilled.

"Mars, here we come!!" he tweeted.

This latest prototype — the first one equipped with a nose cone, body flaps and three engines — was shooting for an altitude of up to eight miles (12.5 km). That's almost 100 times higher than previous hops and skimming the stratosphere.

Starship seemed to hit the mark or at least come close. There was no immediate word from SpaceX on how high it went.

The full-scale, stainless steel model — 160 feet (50 metres) tall and 30 feet (9 metres) in diameter — soared out over the Gulf of Mexico. After about five minutes, it flipped sideways as planned and descended in a free-fall back to the southeastern tip of Texas near the Mexican border.

The Raptor engines reignited for braking and the rocket tilted back upright. When it touched down, however, the rocketship became engulfed in flames and ruptured, parts scattering.

The entire flight — as dramatic and flashy as it gets, even by SpaceX standards — lasted six minutes and 42 seconds. SpaceX broadcast the sunset demo live on its website; repeated delays over the past week and a last-second engine abort on Tuesday heightened the excitement among space fans.

Musk called it a "successful ascent" and said the body flaps precisely guided the rocket to the landing point. The fuel tank pressure was low, however, when the engines reignited for touchdown, which caused Starship to come down too fast.

"But we got all the data we needed!" he tweeted.

Musk had kept expectations low, cautioning earlier this week there was "probably" a 1-in-3 chance of complete success.

Amazon's Jeff Bezos, who founded the Blue Origin rocket company, offered swift congratulations. "Anybody who knows how hard this stuff is is impressed by today's Starship test."

## As virus restrictions rise, US jobless claims surge

REUTERS  
Washington, December 10

THE NUMBER OF Americans filing first-time claims for unemployment benefits increased more than expected last week as mounting Covid-19 infections caused more business restrictions, further evidence that the pandemic and lack of additional fiscal stimulus were hurting the economy.

Initial claims for state unemployment benefits totalled a seasonally adjusted 853,000 for the week ended December 5, compared to 716,000 in the prior week, the Labor Department said on Thursday. Economists polled by

Reuters had forecast 725,000 applications in the latest week.

The US is in the throes of a fresh wave of coronavirus infections. New strict stay-at-home orders went into effect in California earlier this week. Other states and local governments have also imposed restrictions on businesses, which economists expect to lead to a fresh round of layoffs during winter, especially without additional pandemic relief money from the government.

A deal on another rescue package remained elusive on Wednesday, with Senate Majority Leader Mitch McConnell saying Congress was still looking for a way forward.

## China to sanction US officials, curb diplomat travel

BLOOMBERG  
December 10

CHINA SAID IT will sanction more US officials and place new travel restrictions on American diplomats in retaliation for measures taken by the Trump administration over Hong Kong.

Chinese Foreign Ministry spokesman Hua Chunying didn't provide specific names of those sanctioned, but said they included people in the executive and legislative branches and their immediate families, as well as non-government organisations. China would also revoke

British formally left the EU in January, but has since been in a transition period during which it remains in the EU single market and customs union, meaning that rules on trade, travel and business have stayed the same.

That ends on December 31. If by then there is no agreement to protect around \$1 trillion in annual trade from tariffs and quotas, businesses on both sides will suffer. Failure to agree new rules would snarl borders, shock financial markets and sow chaos through supply chains

— REUTERS

## SoftBank shares soar on \$11 bn DoorDash gain, buyout news

BLOOMBERG  
December 10

SOFTBANK GROUP SHARES surged as its paper profit from the initial public offering of DoorDash hit \$11.2 billion, adding to gains from the prospect the Japanese company could attempt to go private.

The Tokyo-based company's stock rose 11% on Thursday to 8,306 yen a share, the biggest jump since March. DoorDash shares closed up 86% on the first day of trading, giving the food-delivery company a market capitalisation of \$60 billion.

SoftBank's stock had already surged to a 20-year high on Wednesday, after Bloomberg News reported founder Masayoshi Son is considering a slow-burn' buyout to take the company private. The shares are up 75% this year so far, pushing its market valuation to more than \$165 billion.

"DoorDash plus yesterday's news about the MBO have seen investors rushing to get a piece of SoftBank," said Justin



Tang, head of Asian research at United First Partners in Singapore. "It was a perennial concern that SoftBank cannot monetise its investments. That narrative is changing and Vision Fund results are likely to have more impact on the share price going forward."

About \$5.3 billion worth of SoftBank shares traded hands on Thursday, equivalent to one-fifth of the total trading value of \$26 billion on the first section of the Tokyo Stock Exchange on Thursday.

Prime Minister Boris Johnson and the EU's chief executive, Ursula von der Leyen, gave themselves until Sunday to decide on

their next steps after failing to overcome persistent rifts over a "lively" dinner of turbot on Wednesday.

"There's still clearly some scope to keep talking but there are significant points of difference that remain," Foreign Secretary Dominic Raab told BBC TV, adding that both sides needed to take stock at the

## Pfizer vaccine documents accessed in hack

TIMOTHY ANNELL AND RILEY GRIFFIN  
December 10

PFIZER SAID SOME documents it had submitted to Europe's top drug regulator regarding its Covid-19 vaccine had been accessed in a cyber-attack on the agency.

The US drugmaker and German partner BioNTech said in a statement they had been told by the European Medicines Agency that some documents relating to the regulatory submission for their experimental vaccine that had been stored on the EMA server had been unlawfully accessed.

The companies said that none of their systems had been breached in connection with the incident and that they are "unaware that any study participants have been identified through the data being accessed."



Pfizer and BioNTech said the EMA informed them that the attack will have no effect on the timing of the vaccine review. The regulator is evaluating clinical trial data on a rolling basis, and a clearance is expected toward the end of the year. The shot also faces a crucial hearing before a US Food and Drug Administration panel Thursday that could lead to swift approval.

Pfizer shares closed on Wednesday

down 1.7% to \$41.85 in New York.

The EMA issued a brief statement on Wednesday saying that it had been attacked and had "swiftly launched a full investigation, in close cooperation with law enforcement and other relevant entities." It declined further comment.

Moderna, another US-based pharmaceutical company with a comparable Covid-19 vaccine in development, said it hadn't received any notification from the European regulator about a data breach.

"We are engaged with them and monitoring the situation," a company spokesperson said. "Moderna remains highly vigilant to potential cybersecurity threats."

The US Food and Drug Administration, the American drug regulator, declined to say whether it had been targeted by hackers recently.

— BLOOMBERG

The EMA issued a brief statement on Wednesday saying that it had been attacked and had "swiftly launched a full investigation, in close cooperation with law enforcement and other relevant entities." It declined further comment.

Moderna, another US-based pharmaceutical company with a comparable Covid-19 vaccine in development, said it hadn't received any notification from the European regulator about a data breach.

"We are engaged with them and monitoring the situation," a company spokesperson said. "Moderna remains highly vigilant to potential cybersecurity threats."

The US Food and Drug Administration, the American drug regulator, declined to say whether it had been targeted by hackers recently.

— BLOOMBERG

— BLOOMBERG

## Microsoft, Unilever join Amazon's pledge to fight climate change

BLOOMBERG  
December 10

AMAZON.COM HAS ADDED a competitor to its year-old coalition of companies pledging to reduce their contribution to climate change: Microsoft.

The two technology giants, neighbours in the Seattle area and rivals in cloud computing and business software, have each spent much of the last two years announcing increasingly aggressive climate targets,

# BrandWagon

FRIDAY, DECEMBER 11, 2020

## INTERVIEW: SANDEEP BHUSHAN

Head – Global Marketing Solutions, Facebook India

# 'Nearly 90% of Instagram users follow a brand'

As the time spent online by Indian consumers continues to surge, Facebook has been beefing up its offerings here. The tech giant had introduced Reels, a short-video format tool, on Instagram after TikTok was banned in India. Sandeep Bhushan talks to Venkata Susmita Biswas about the company's branded content solutions, monetisation strategy for IGTV and Reels, and more.

During the lockdown, what were some of the significant changes you witnessed on Facebook, WhatsApp and Instagram? The big shift that took place during the initial months of the pandemic was that consumers began spending significantly more time on digital platforms. Use cases of digital media and the influence it has on online and offline purchases, too, greatly increased.

For example, Instagram Live suddenly saw a 60% increase in usage within just a week of the lockdown. Because consumer trends shifted, brands shifted their media mix, too. Influencers played a far bigger role for brands on social media over the last few months. Hyundai Aura ran an influ-

encer marketing programme in May; Vivo launched an unboxing campaign on Instagram using AR tools. Eno launched a campaign on Facebook targeting rural clusters using pin codes. Banking and finance brands used WhatsApp for post-purchase conversations with consumers. Fundamentally, businesses were able to leverage every aspect of their consumer's journey via Facebook, Instagram and WhatsApp tools.

How are you bringing authenticity to the influencer marketing ecosystem?

Nearly 90% of Instagram users follow a brand, which indicates that they want to hear from brands. And about 66% of users want to engage with a celebrity or an influencer on the platform. We provide branded content tools to bring transparency to the relationship between a brand and an influencer. In fact, what is not understood is that there is a massive incentive for brands to do branded content posts because they can use the 'paid post' feature as an advertising asset in their overall media plan.

There is a significant structural shift



from the days of celebrity endorsements to influencer marketing, where brands can target consumers efficiently and make discerning choices about continuing communication as necessary based on measurement metrics. Further, the branded

content tool is a sophisticated tool for influencers to monetise their presence with a brand.

Instagram now has multiple avenues to post content: Reels, Stories, IGTV and the

feed. Does one format hamper engagement on the other?

We think of expression as a continuum. People post content on which they can have sustained conversation on their IG feed. Stories are for in-the-moment content, while Reels goes further in the realm of expression. The growth of Stories suggested that communication will evolve and we are keeping up with that. Reels gives content creators the opportunity to be discovered by a wider audience. The role of music in Reels has been significant too — globally, two out of five songs shared on Reels are from India.

We expect these to coexist as the longevity of these verticals are different, as is the audience. Facebook and WhatsApp also have multiple avenues; these tools have an additive factor, increasing the time spent on the platform.

Instagram is yet to begin monetising Reels in India. What is holding you back?

Reels is still a fairly new product. We want to first get the whole ecosystem, including users and brands, familiar with the tools. We are currently running a programme for creators and brands called Love Runs Deep, whereby 25 creators will join five brand campaigns, and use the whole portfolio of products including Reels in the best way possible. That said, we are already seeing businesses use Reels as a content platform.

Why hasn't IGTV been as popular among marketers?

IGTV is moving to shows now — *Sundays With Shirley* by Shirley Setia and *It Will Take Five Minutes Only* by Kusha Kapila, among others. It serves the purpose of a full-screen immersive experience. As the platform begins to see traction across creators and brands, monetisation will follow at scale.

## BLOGGER'S PARK

### The need for want

How should brands behave in the post-pandemic world?



Agnello Dias

**SOMEWHERE AT THE** peak of the lockdown, I remember reading a slogan that said: 'Notice how the economy has slumped because we're buying only what we need?' It's a populist statement that seeks to make a distinction between 'need' and 'want'. What we need drives human existence; but what we want, I daresay, drives human progress.

To want more than what one needs has powered almost every forward step we have taken as a species. And as the economy hobbles gingerly back to some semblance of normalcy, it is now undeniably evident that the yawning fiscal chasm staring us is driven by one single factor: the lack of demand.

In such a scenario, it's only natural that the spotlight should fall on what has been the engine of the demand generation machine for so many years now. Brands and brand creators. So how, if at all, should brands behave in what will now forever be referred to as the post-pandemic era?

Let's look at the biggest change in the collective psyche of the human race in the last 10 years. In a decade that has seen the entire world submerge itself in a sea of hyper-connectedness, the search for real has turned into marketing kryptonite.

#### Keep it real

Almost every creative meeting with any advertiser these days, whether it's an initial briefing or a pre-production meeting for a film, ends with this blanket, all-encompassing template statement: "But please keep it all very real." Find real people who look good, write real stories that sound interesting, and craft real dialogues that sound nice.

In fact, the quest for real had started several years before the pandemic and the lockdown. A far cry from the escapist, frothy world of the '90s, where unreal and aspirational were two sides of the same pie chart.

It has reached a point where consumers may have differing views about what they want their brand to be, but they're pretty unequivocal about what they DON'T want a brand to be. Don't be pretentious, they all seem to be saying. Don't pretend you're not here to sell me something when we all know you are. In fact, say it upfront and I may well buy into you. In fact, no brand image is better than a fake, pretentious brand image.



This is getting increasingly underlined because we are living in times when there is no real separation between the corporate and the brand. Gone are the days when consumers lapped up brands, ignorant of the corporations behind them. Today, every piece of brand communication is actually a piece of corporate communication in disguise.

#### No-filter image

So, brands in the new age may well have to reveal more of their inner motivations than they did in the past. They may have to expose their vulnerabilities. Perhaps, even be blunt and upfront about their business purpose and communicate in a manner that does not seem hypocritical. And mind you, blatantly going out there and peddling your product may in fact be more honest than a brand that claims to be in the business of greater common good. In other words, unreal perfection is out; flawed reality is acceptable.

So being unpretentious, honest, blunt and, perhaps, even acknowledging their failings is what may bode well for brands in a post-pandemic world.

The world is just about coming through a crisis that is unprecedented in human history. There is enough introspection that is going on already. So, instead of climbing on a high horse and telling people what to do, perhaps it makes sense as brands to go back to basics and tell consumers what we do.

The brands that get that right will own tomorrow.

Source: Tax Guru

## TAKE 5

NAVKIRAN SINGH, FOUNDER & CEO, BAAZI GAMES



### 1 On my bookshelf...

*Ikigai*. I've always been someone driven by motivation and purpose, and it was so great to find a book that resonated with me to the very core.

### 2 A movie I'd like to watch again/ A TV series I love...

*Silicon Valley* is a series I love, and also one I'd love to watch again! It's not as if the entrepreneurial journey isn't dramatic enough already, but the portrayal of the drama, team work, twists and turns gets me every time.

### 3 My inspiration is...

Steve Jobs. The simplicity and innovation that went behind his products and ideas is close to unparalleled. The world always needs more forward-thinkers like him. Here's to the crazy ones!

### 4 My wanderlust

Iceland has been at the very top of my to-go list for a while.

### 5 Indulgence is...

Mutton curry and rice, or any desi cuisine that can put me in a food coma.

## Around the World

### Oreo to launch Lady Gaga-inspired cookies

MONDELEZ IS LAUNCHING a new version of Oreo cookies, called Chromatica, inspired by pop singer Lady Gaga's latest album. These limited-edition Oreos — green cream filling sandwiched between pink wafers — will be in stores by January.

### Frasers Group in talks to buy Debenhams

MIKE ASHLEY'S FRASERS Group, formerly Sports Direct, is in talks to buy Debenhams out of administration. The 240-year-old UK department store chain has been looking for a buyer since the summer. In the absence of a buy-out, the chain may have to shut all of its 124 stores after Christmas, putting 12,000 jobs at risk.

## Personal Finance

### LOOKING BACK, LOOKING AHEAD: FIXED INCOME

## Returns on debt MF will be more realistic

Government borrowings will remain high in 2021 but at some point RBI will have to think of exit from the excessive liquidity



Joydeep Sen

WHILE 2020 HAS been a challenging year for humans and for economies, it has been good for asset markets. The challenges posed by the economy or structural issues were compensated by central banks stepping in with liquidity and succour. While the debate rages on in the equity market between fundamental valuations and liquidity-driven rally, in the bond market it is a little different.

#### Looking back

In March 2020, the bond market went into a freeze. Yield levels shot up. Even liquid funds gave negative returns for a few days. What happened?

In the initial phase of work-from-home, trading volumes had sunk. People have internet at home, but there are specialised trading systems in the office. These things got sorted out gradually through VPN, etc., but that took some time.

Banks were not taking a view on building positions on bonds, due to uncertainty and approaching year-end. They were just parking the surplus liquidity with RBI itself in reverse repo.

Safety was perceived in overnight funds, and everybody rushed there. Due to excessive demand in overnight funds or the TREPS market, rates came down drastically, but were positive. Overnight funds do not give negative returns.

Yield levels remained supported by liquidity in 2020; 10-year G-Sec yield currently being sub 6% and 3-month Treasury Bill being less than the reverse repo rate of 3.35%.



● FIIs / PPIs were selling heavily in March. In a market in standstill, this added to the problems.

● People were waiting for RBI measures. RBI was doing something (OMO, LITRO), but market participants expected more. And kept quiet, i.e., they were not buying.

● Sentiments being negative, mutual funds faced redemption pressure. This compounded the problems as there was more selling pressure on the market. Liquid funds anyway saw the customary March advance-tax related outflows.

● Safety was perceived in overnight funds, and everybody rushed there. Due to excessive demand in overnight funds or the TREPS market, rates came down drastically, but were positive. Overnight funds do not give negative returns.

● All these issues compounded and the volatility led to liquid funds giving negative returns for a few days.

Gradually things improved as RBI intervened with incremental measures. The RBI Policy Review was preponed to March 27. Apart from the rate cut, the targeted long-term repo operations (TLTRO) of ₹1 lakh crore was meant for purchase of corporate bonds. It could not be used for purchase of G-Secs or parking with RBI in reverse repo. This helped the stagnating corporate bond market, as there was somebody to purchase, i.e., banks with the help of easy money from RBI. The TLTRO corporate bonds were free from mark-to-market volatility for banks. The next announcement on April 17 of TLTRO 2 was another positive. The purchases so far were

amongst retail investors owing to their flexibility. There has been a mounting acceptance to invest in mutual funds online due to the accessibility of several types of mutual funds that cater to the varying needs of investors across all risk profiles.

Today, investors are not only curious about

in better quality bonds (PSU, AAA). The other segment (less than AAA/NBFCs) was not getting the support. TLTRO 2 of ₹50,000 crore was targeted to NBFCs and MFIs, and 50% of this was targeted to small/mid-sized NBFCs.

Over the course of the year, RBI kept the support systems on through rate cuts (repo rate cut by 1.15% since February 2020) and other measures — reverse repos cut further to 3.35%, infusion of liquidity moving the effective overnight rate to reverse repo rate of 3.35% and even below rather than the repo rate of 4%. OMO purchases for the huge G-Sec borrowing programme, OMOs on State Development Loans, twist OMOs (purchase of long-maturity G-Secs and simultaneous sale of short-maturity papers to support the longer end of yield curve), etc. On top of this, RBI reiterated the commitment to maintain the accommodative stance on rates and support to the market into the next financial year.

#### Looking ahead

Yield levels remained supported by liquidity in 2020; 10-year G-Sec yield currently being sub 6% and 3-month Treasury Bill being less than the reverse repo rate of 3.35%. In 2021 as well, government borrowing is going to be huge, as it will take a long time to come back to fiscal prudence. As long as support from RBI remains, the market will be there where it is. However, somewhere in future, either in 2021 or later, RBI will have to think of exit from the excessive liquidity. That would be a turning point for yield levels in the bond market. For debt mutual fund investors, returns would be more realistic as the carry yield (portfolio YTM) have eased in 2020 and the rally is more or less done.

The writer is a corporate trainer (debt markets) and an author



the right mutual fund to invest in, but also concerned about the ideal time to invest.

Investors can make investments in mutual funds as and when they desire. But it is always preferred to catch the mutual funds at a lower NAV (net asset value) rather than a higher price. It will not only help to maximise your returns but also lead to better wealth accumulation over time.

The three ideal scenarios that are suitable to invest in mutual funds are when (a) bond yields are surging to be the highest; (b) stock markets have hit the rock-bottom; (c) development in the realty sectors has leapt.

Any or all of the above situations represent an ideal scenario, but in reality, this never comes. Or if it does, one isn't able to map it accurately. It is impossible to define this timeline. As an investor, you should not wait for these hypothetical situations and instead invest in mutual funds whenever you want to and have the funds.

Source: Tax Guru

### YOUR MONEY

## Any time is the right time to invest in mutual funds

Just keep in mind your risk appetite, investment horizon & financial goals when choosing a fund

INVESTORS OFTEN WONDER when to invest in mutual funds. Little do they know that there is no right or ideal time when it comes to investing in mutual funds. Before choosing a mutual fund scheme, an investor should try to take into various factors such as investment horizon, their risk appetite, financial goals, etc. In short, these parameters should align with their

investment options. A mutual fund is a financial vehicle wherein a fund house or an AMC (asset management company) pools the money from several investors and invests it in varying securities such as bonds, money market instruments, stocks, etc. The pooled investment is professionally managed by a fund manager. Fund managers hold an in-depth understanding and knowledge of the volatile markets. In return, the fund houses charge a small expense ratio to manage mutual fund investments.

#### Growing popularity

Mutual funds have gained popularity

amongst retail investors owing to their flexibility. There has been a mounting acceptance to invest in mutual funds online due to the accessibility of several types of mutual funds that cater to the varying needs of investors across all risk profiles. Today, investors are not only curious about

Source: Tax Guru

## NUMEROLOGY

8.2% - expected growth in digital advertising during 2020

15.1% - decline in television advertising during 2020

31% - estimated decline in outdoor advertising

— GroupM's Global 2020 End-of-Year Forecast report

# Markets

FRIDAY, DECEMBER 11, 2020



## RETAIL FOCUS

George Alexander Muthoot, MD, Muthoot Finance  
In our 24th public issue of NCDs, we wish to focus on retail and HNI investors, and we have allocated 90% of the issue for this segment.

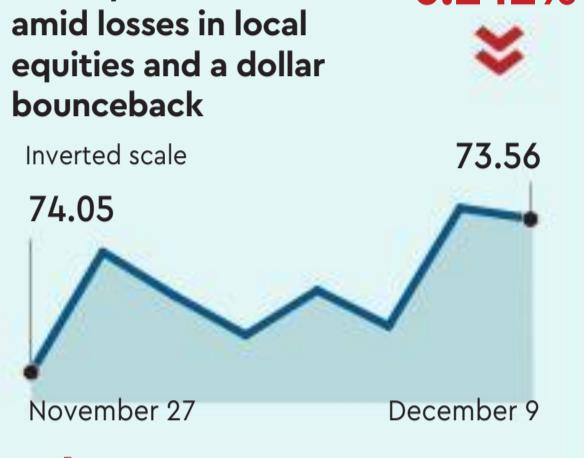
## Money Matters

## G-SEC

The benchmark yield remained unchanged



₹/\$ The rupee ended lower amid losses in local equities and a dollar bounceback



€/\$ The Euro rose against the dollar



## BENCHMARK BEATER

## Nifty Midcap100 is just over 6% away from all-time high

The rally is mainly on the back of increased liquidity and retail participation in the market

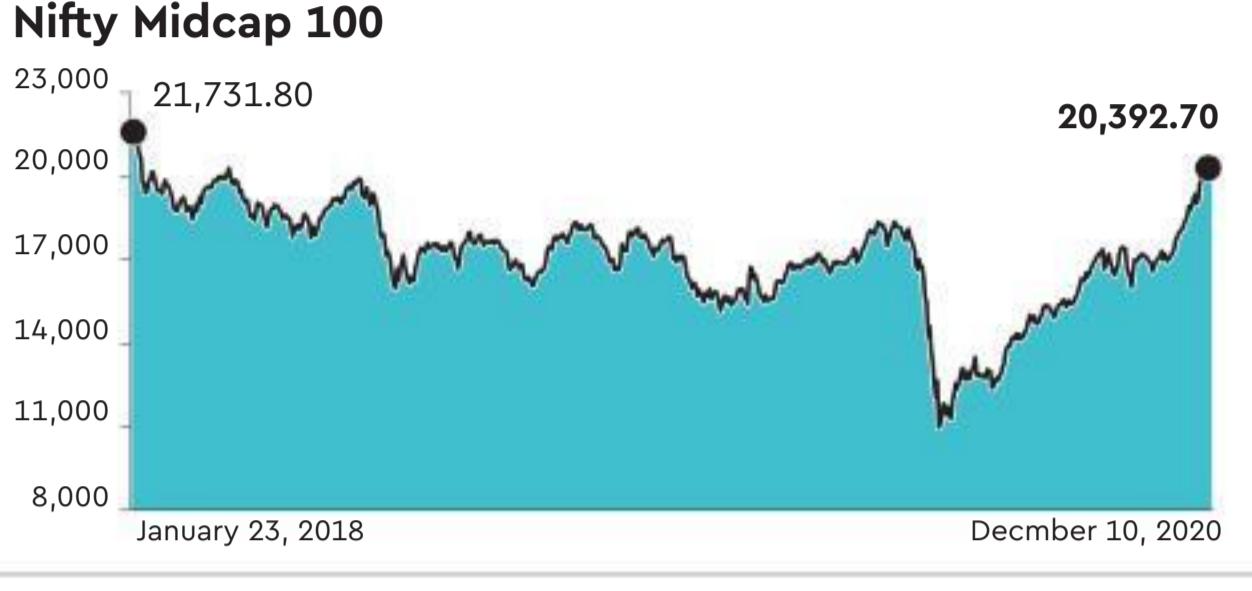
URVASHI VALECHA  
Mumbai, December 10

THE MARKET'S RALLY is not just restricted to the benchmark indices. The Nifty Midcap 100 index is just 6.5% away from the all-time highs (21,731) that it witnessed in January 2018. The rally in the Nifty Midcap 100 stocks is mainly on the back of increased liquidity and retail participation in the market. In this backdrop, experts say that the Nifty Midcap 100 index could touch its all-time high by January 2021.

The Nifty Midcap 100 has outperformed the gains made by the 50-share index Nifty since the markets bounced back from their March 2020 lows. From the period between March 23 till date, the Nifty Midcap 100 index has risen by 85% whereas, Nifty is up by 77.1%. As the benchmarks have become increasingly fairly valued in the eyes of investors, many of them are moving to stocks in the midcap index.

Additionally, the abundant liquidity in the market and the upward momentum of the stock markets is expected to continue, which is why experts believe that the Nifty Midcap 100 index could touch its all-time highs in early January. Deepak Jasani, head - retail research, HDFC Securities, said, "If the current momentum in the markets continues, then the Nifty Midcap 100 could try and touch its all-time highs in early January itself."

The stock markets are essentially witnessing a rotation of funds from



large caps to midcaps since large caps have become fairly valued. Additionally, surplus liquidity in the markets is also contributing to the rise in the midcap index."

India's economic indicators have been improving ever since the government announced the easing of the lockdown. Moreover, corporate earnings in the September quarter were also better than expected which positively surprised the street. This has built the expectation that FY22 will be the year of recovery. Many foreign brokerages also believe that the emerging markets are at the start of an earnings supercycle. In an earlier report, Nomura stated that its Business Resumption Index showed improvement despite the Covid-19 related challenges on better than expected GDP data for Q3.

The brokerage said, "November was a busier month than October; the NIBRI picked up by 4.6% month on month compared to a 2.1% gain in October, reflecting 'residual' festive mobility and demand. This comes despite an increased threat of pandemic resurgence and a revival of some lockdown restrictions."

Since, midcaps are more economy

sensitive they tend to outperform when the economic cycle begins to recover according to experts, which is why the midcap index could see its outperformance to the benchmarks continue.

However, the Nifty Smallcap 100 index is 29% away from its January 2018 highs of 9,580 and are not expected to outperform. This is because unlike the midcaps, the performance in terms of earnings for most smallcap stocks has not surprised positively. Moreover, the liquidity is limited to large cap and midcap stocks.

Ambareesh Baliga, an independent market expert, said, "The smallcap stocks may not touch their all-time highs for quite some time. This is because smallcaps as a segment have not had many positive surprises, though we could see specific stocks outperforming."

The Nifty Midcap 100 and Nifty Smallcap 100 have so far risen by 2.4% and 2.2% respectively in December. Going forward, a large reversal of the midcap rally for the next one or two quarters may not take place as long as interest rates continue to be low across the globe and Indian economy continues its upward climb.

## Markets take a breather as investors book profit

FE BUREAU  
Mumbai, December 10

AFTER TOUCHING ALL-TIME highs for the previous seven consecutive sessions, the markets took a pause on Thursday as investors decided to book profits. The Nifty declined 50.8 points (0.38%) to close at 13,478.3 while the Sensex declined by 143.62 points (0.31%) to close at 45,959.88.

Indian shares took cues from the Asian markets which were under pressure on Thursday. The bourses in Japan, Taiwan and South Korea were down between 0.23% and 0.33%. European markets were rallying ahead of monetary policy announcement by the ECB, with stock markets in France, Germany, and the UK gaining between 0.1% and 0.5% in early trade.

However, FMCG stocks rallied and were the top gainers on the Nifty. This is because the sector has been witnessing renewed buying interest from investors. The Nifty FMCG index, the sole gainer among the sectoral indices, hit a 52-week high of 34,122.5 and closed at 34,054.8. Buying in FMCG stocks also helped markets recover from its low levels.

Indian equities have been witnessing sectoral rotation in the last eight to nine months. Various sectors have outperformed and underperformed depending on the market's view about the impact of Covid-19 on the economy.

According to brokerages such as Kotak Institutional Equities, the sectoral rotation is simply a re-rating story for different sectors. In its report, Kotak said, "The sequential rotation is nothing but sequential re-rating of different sectors over the past nine months, linked to the market's growing conviction about economic and earnings recovery and the negative impact of Covid-19 pandemic being far less severe than the market's initial expectations in March 2020."

Foreign portfolio investors on Thursday bought stocks worth \$301.3 million, provisional data show. Domestic institutional investors sold stocks worth \$303.36 million.



FMCG stocks rallied and were the top gainers on the Nifty. This is because the sector has been witnessing renewed buying interest from investors

million. The futures and options segment on NSE saw a turnover worth ₹58.52 lakh crore and the cash segment saw a turnover worth ₹61,138.42 crore. This is against the six-month average of Rs 59316 crore in the cash market and ₹21.7 lakh crore in the futures and options segment.

Big gainers on the Nifty were Nestle India, ITC, Britannia Industries, Hindustan Unilever and Adani Ports and SEZ, up by 4.16%, 3.7%, 3.14%, 2.39% and 1.7%.

Significant losers were UPL, Ultratech Cement, Shree Cement, Tata Motors and M&M, down by 11.29%, 3.32%, 2.79%, 2.6% and 2.4%.

## Collection efficiency in retail loan pools of NBFCs, HFCs steady in October: ICRA

PRESS TRUST OF INDIA  
Mumbai, December 10

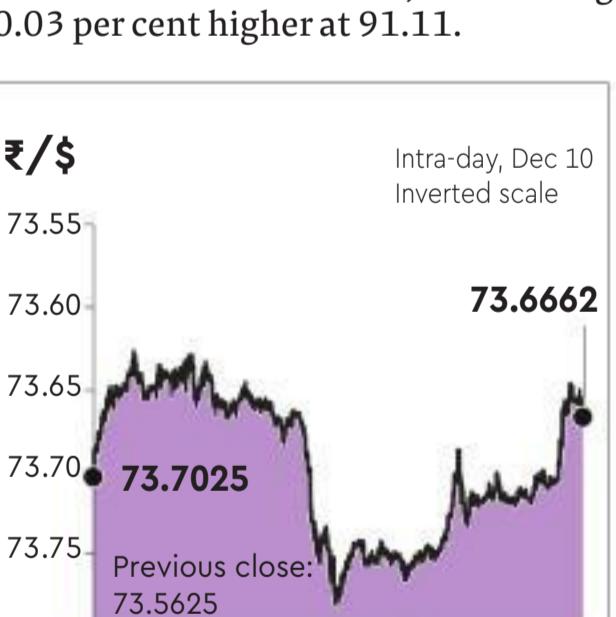
RATING AGENCY ICRA on Thursday said the collection efficiency in its rated retail pools originated by NBFCs and HFCs remained steady in October, compared to September, for almost all retail asset classes.

At the interbank forex market, the domestic unit opened at 73.68 against the US dollar and witnessed an intra-day high of 73.62 and a low of 73.77.

The local unit finally closed at 73.66 against the American currency, registering a fall of 9 paise over its previous close.

On Wednesday, the rupee strengthened by another 3 paise to mark its seven-week high of 73.57 against the US dollar.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.03 per cent higher at 91.11.



## ANALYST CORNER

## Revising ICICI Bank fair value to ₹600 from ₹500

KOTAK INSTITUTIONAL EQUITIES

DOTTING THE I'S AND CROSSING THE T'S. ICICI Bank's analyst meet gave yet another glimpse of the efforts it is taking to rebuild itself as a bank which would enable it come closer to the current best-in-class peers. Execution is solid and we believe that this would reflect in a higher multiple as post-Covid recovery would differentiate the bank from what it has been

stereotyped as in the past. We keep our faith in this transition and it is our top idea in banks. We revise our fair value to ₹600 (from ₹500 earlier) on account of rollover and marginal increase in our target multiple.

In its analyst meet, ICICI Bank broadly shared the efforts it has been making to rebuild its banking business and re-establish its dominance across the banking spectrum. Key

observations, ICICI Bank's 'stack' is getting undivided attention throughout the bank which we thought is a good approach as deliverables can be monitored, build scale that works for smaller ticket sizes without impairing cost structure, evolve products around the customer's need, and translating this into a revenue stream that is cost effective, scalable and less risky.

In economics, there is a concept of consumer and producer (shareholder) surplus. The lingering aspect from the analyst meet was our inability to understand when the shareholder gets to see this benefit. ICICI Bank showed prowess in building best-in-class products that would keep it among the best-in-class banks. However, when we look at the overall numbers today, we are still yet to see it in the final frontier: the RoA/RoE normalisation. We admit that it is hard to measure these benefits offered to customers. We should ideally see a combination of better-than-industry: loan growth, diversification or granular loan book, NIM profile, fee income, cost of delivery, ability to scale with non-linear profit curve, asset quality trends.

For most investors, ICICI Bank has still not reached the point where the confidence is similar to the best-in-class banks. Gaining credibility has been a challenge, especially when the economic recovery has been sluggish. While the bank is attempting to shift investor's focus and gain credibility that eroded in the previous decade, the recent price correction, immediately post the lockdown reflects that investors are yet to firmly back this thesis.

## Quick View

## Equitas SFB launches 3-in-1 account

EQUITAS SMALL FINANCE Bank has launched a 3-in-1 account which allows its customers to invest in wide variety of financial products. The 3-in-1 account comprises savings, trading and demat accounts and will be a convenient option that helps the customers to keep all their banking and financial investments under one umbrella entity. The bank provides stock broking and demat services through referral arrangement with brokerage firms for trading and depository services.

## SBI Life Insurance launches new product

SBI LIFE INSURANCE announced the launch of a power packed SBI Life-Smart Future Choices' savings product. Tapping into the rising consumer awareness on the need for insurance, the individual, non-linked, participating life insurance savings plan empowers consumers with the 'Power to Choose' various options and benefits as per their changing needs from time to time throughout the policy term.

## ICICI Lombard to reset sum assured multiple times

LEADING PRIVATE SECTOR non-life player ICICI Lombard on Thursday announced 100% resetting of the sum assured multiple times and also cashless OPD in its bid to offer maximum benefits to likely Covid-19 patients.

## Hybrid Research, Always Gain banned from capital mkt

THE SECURITIES AND EXCHANGE BOARD OF INDIA (Sebi) has barred Hybrid Research Advisory Services and Always Gain Advisory Service from the capital markets for providing unauthorised trading tips to investors.

## NSE to launch derivatives on Nifty Financial Services Index from Jan 11

THE NATIONAL STOCK Exchange (NSE) on Thursday said it will launch derivatives on the Nifty Financial Services Index from January 11, 2021.

The exchange has already received an approval from markets regulator Sebi to launch derivatives on the index.

Currently, it offers index derivatives on only two equity indices -- Nifty 50 Index and Nifty Bank Index, the NSE said in a statement.

The financial services space assumes significance, as the sector accounts for 33.5 per cent of the Nifty 50 Index.

The Nifty Financial Services Index con-

sists of 20 stocks and is designed to reflect the behaviour and performance of the Indian financial market, which includes banks, financial institutions, housing finance, insurance companies and other financial services companies.

The index has delivered annualised returns of 15% in the past five years.

The NSE said it will offer futures and options in seven serial weekly, excluding the monthly expiry and three serial monthly contracts. This is the first time that the exchange will make available weekly futures for the stock index derivatives.

Up to 50% of the issue will be reserved for qualified institutional buyers (QIB) while 35% will be reserved for retail investors and not less than 15% for the non-institutional investors (NIIs).

As the promoter is not selling any equity, they will continue to hold over 51% of the shareholding after the IPO.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.03 per cent higher at 91.11.

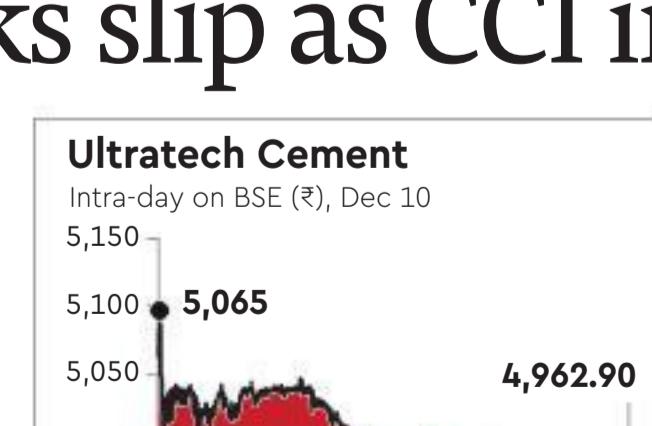
## Cement stocks slip as CCI initiates probe

PRESS TRUST OF INDIA  
New Delhi, December 10

SHARES OF CEMENT companies, including UltraTech Cement, Ambuja Cements and ACC, on Thursday declined after the Competition Commission of India (CCI) conducted raids at the offices of some cement companies for alleged anti-competitive behaviour.

UltraTech Cement was the top loser among the Sensex constituents, tumbling 3.27%. The stock of Ambuja Cements closed at ₹248.35, 1.80% down after declining 2.96% to ₹245.40 during the day on the BSE. ACC dipped 1.46% to close at ₹1,631.95. Intra-day, it tumbled 2.24%. Shree Cement fell 2.73% to ₹23,750.

The CCI on Wednesday conducted raids at the offices of some cement companies, including LafargeHolcim. LafargeHolcim, which is the parent firm of two leading cement manufacturers ACC and Ambuja



Cements, has confirmed the development. "LafargeHolcim confirms that ACC's and Ambuja Cement's offices in Mumbai were visited by the officials from the Indian Competition Authority yesterday i.e. December 9," said a LafargeHolcim spokesperson.

"LafargeHolcim/ACC and Ambuja Cement are fully cooperating with the authorities, but cannot comment further as the matter is ongoing," he added.


**e-AUCTION SALE NOTICE  
(Under SARFAESI Act 2002)**
**REGIONAL OFFICE DELHI (NORTH & CENTRAL) 1398, FIRST FLOOR, CHANDNI CHOWK, DELHI-110006, TEL: 011-23832226**
**APPENDIX-IV-A [SEE PROVISO TO RULE 8 (6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**  
**E-Auction Sale Notice for sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.**

Notice is hereby given to the public in general and in particular to the borrower(s) and guarantor(s) that the below described immovable property mortgaged / charged to the secured creditor, the Physical Possession of which have been taken by the authorized officer of Central Bank of India, Secured creditors, will be sold on "As is where is", "As is what is" and "whatever there is" basis on date 16.01.2021 for recovery of dues to the Central Bank of India from below mentioned Borrower(s) and Guarantor(s). The Reserve Price and earnest money deposit (EMD) is displayed against the details of respective properties. For Detailed terms and conditions of the sale, please refer to the link provided in: [www.centralbankofindia.co.in](http://www.centralbankofindia.co.in) or <https://ibapi.in>

**DESCRIPTION OF PROPERTIES TO BE AUCTIONED ON 16.01.2021 (30 DAYS NOTICE)**

S. No.	Name of Branch	Authorised Officer/B.M.	Name of the Account	Description of property & Owner	Demand Notice Date & Amount Due (Rs. in Lakhs)	Date & Type of Possession	Reserve Price	EMD	Block Increase
1.	Daryaganj New Delhi	Mr. Santosh Aggarwal Mobile: 8800013511	Aishwarya Fashions	374-A, MIG Flat, Ground Floor in Four Storied Buld. J & K Pocket, Dilshad Garden, Delhi-110095. Area 968.40 Sq Feet. In the name of Mrs. Suja Kinattukarayil Rajappan D/o. Shri V. K. Rajappan.	06.11.2019 Rs.153.61 Lakhs + Other Charges Applicable deductions/ repayments	23.11.2020 (Physical Possession)	₹ 150.50 Lacs	₹ 15.05 Lacs	₹ 1.50 Lacs
2.	RAJ NAGAR EXT. GHAZIABAD	MR. SINHA RAM JOSHI Mobile: 9999467512 8800013536	Archana Gupta	IInd Floor Residential Builder Flat on Part of Plot No- C-166 New Panchwati Colony Ghaziabad-201001, Uttar Pradesh (Owner- Mrs. Archana Gupta) Area-22 Sq. Mtrs.	07.05.2018 Rs.5.29 Lakh + Other Charges Applicable deductions/ repayments	02.05.2019 (Physical Possession)	₹ 7.00 Lacs	₹ 0.70 Lacs	₹ 0.10 Lacs
3.	NARELA NEW DELHI	V K BANSAL Mobile: 9811539397	AZAD TRADING CO.	Property Bearing No. -2382 / T-29 Part of Khasra No.257 Min Abadi, Narela Mandi Extn. Mamoopur Narela, Area 25 Sq.Yd. In the name of Mr. Azad Prakash S/o. Mr. Rama Nand.	01.06.2019 Rs.31.10 Lakh + Other Charges Applicable deductions/ repayments	18.12.2019 (Physical Possession)	₹ 24.50 Lacs	₹ 2.45 Lacs	₹ 0.25 Lacs
4.	NARELA NEW DELHI	V K BANSAL Mobile: 9811539397	GIRDHAR DALL MILL	Property Bearing No. Khasra No-91, Opp. Govt. Primary School (Girls) Village Sanoth Narela Delhi-110040, 400 Sq.Yds. In the name of Mr. Krishan Kumar S/o. Tara Chand	30.10.2019 Rs.82.90 Lakh + Other Charges Applicable deductions/ repayments	15.01.2020 (Physical Possession)	₹ 131.50 Lacs	₹ 13.15 Lacs	₹ 1.35 Lacs
5.	KESHAV PURAM NEW DELHI	BINITA RANI Mobile: 9711023270 8800013521	BALAJI INDUSTRIES	Mr. Din Dayal Bansal Detailed as Entire Floor without Roof/Terrace Right, part of Freehold Built-up Property Bearing No-3 & 4 Area 25.90 Sq.Mtr. each in Pocket-20 Situated at Rohini Residential Scheme Delhi-110085. In the name Shri Din Dayal Bansal S/o. Late Sh. Hari Chand Bansal.	23.09.2020 Rs.44.91 Lakh + Other Charges Applicable deductions/ repayments	23.09.2020 (Symbolic Possession)	₹ 39.00 Lacs	₹ 3.90 Lacs	₹ 0.40 Lacs
6.	KESHAV PURAM NEW DELHI	BINITA RANI Mobile: 9711023270 8800013521	ORMITA INDIA PVT. LTD.	Unit No.-A-318 Floor-3 Tower A The Globus it Park Area Measuring 509 Sq.Ft. Respectively at Plot No-22 Knowledge Park-III (it Park) Situated in Greater Noida Industrial Area District Gautam Budh Nagar (U.P.). Area 509 Sq.Feet. In the name of Mrs. Payal Monga W/o. Mr. Neeraj Monga	05.08.2020 Rs.52.98 Lakh + Other Charges Applicable deductions/ repayments	05.08.2020 (Symbolic Possession)	₹ 13.00 Lacs	₹ 1.30 Lacs	₹ 0.15 Lacs
7.	KESHAV PURAM NEW DELHI	BINITA RANI Mobile: 9711023270 8800013521	ORMITA INDIA PVT. LTD.	Unit No.-A-319 Floor-3 Tower A The Globus it Park Area Measuring 1532 Sq.Ft. Respectively at Plot No-22 Knowledge Park-III (it Park) Situated in Greater Noida Industrial Area District Gautam Budh Nagar (U.P.). Area1532 Sq.Feet. In the name Mrs. Payal Monga W/o. Mr. Neeraj Monga	05.08.2020 Rs.52.98 Lakh + Other Charges Applicable deductions/ repayments	05.08.2020 (Symbolic Possession)	₹ 40.50 Lacs	₹ 4.05 Lacs	₹ 0.40 Lacs

**E-Auction Date: 16.01.2021, Time: 12:00 Noon to 2:00 PM with Auto Extension of 10 Minutes, Last Date & Time of Submission of EMD and Documents (Online) On or Before: 15.01.2021 Upto 4:00 PM.** Bidder will register on website <https://www.mstcecommerce.com> and upload KYC documents and after verification of KYC documents by the service provider, EMD to Be Deposited in Global EMD wallet through NEFT/RTGS/transfer (after generation of challan from: <https://www.mstcecommerce.com>). The auction will be conducted through the Bank's approved service provider "<https://www.mstcecommerce.com>".

E-auction will be held "As is where is", "As is what is" and "whatever is there is" basis. For detailed terms and conditions please refer to the link provided in [www.centralbankofindia.co.in](http://www.centralbankofindia.co.in) secured creditor or auction platform (<https://mstcecommerce.com>) Helpline No.-033-22901004

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

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

**DATE: 11.12.2020**  
**PLACE: DELHI**

Mr. M. K. Gupta, Mob: 7428536228, Authorised Officer, CENTRAL BANK OF INDIA, R.O. (North & Central), Chandni Chowk, Delhi

**For All Advertisement Booking**  
**Call : 0120-6651214**

**ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ** **punjab national bank**  
... the name you can BANK upon!

**E-AUCTION SALE NOTICE**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to Rule 8(6) & Rule 9(9) of the Security Interest (Enforcement) Rule, 2002. Notice is hereby given to the public in general and in particular to the borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by the Authorised officer of the Bank/ Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of dues due to the Bank/Secured creditor from the respective borrower(s), and Guarantor(s). The Reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

**SCHEDULE OF THE SECURED ASSETS**

S. No.	Name of Branch	Description of the Immovable Properties Mortgaged /Owner's Name (Mortgagors of Property (ies))	DL of Demand Notice u/s 13 (2) of SARFAESI ACT, 2002	Reserve Price EMD	DATE & TIME OF AUCTION	Details of the Encumbrances Known To The Secured Creditors
1.	BRANCH: City, Shiv Chowk, Muzaffarnagar M/s Kanhaiji Concast Pvt Ltd Owners: M/s Kanhaiji Concast Pvt Ltd	Factory land building of M/s Kanhaiji Concast Pvt Ltd situated at Khasara No 2424/1, 2424/2, 2424/3,2425/1, 2429, 2430, 2431, 2432 at Baria Road, Deoband, Distt. Saharanpur Area-1.159 hect.	25-02-2016 Rs. 3,83,59,495.41 with further interest and other expenses w.e.f. 01-11-2015 Symbolic	Rs. 1,06,20,000/- Rs. 1,38,59,495.41 with further interest and other expenses w.e.f. 01-11-2015 Symbolic	15-01-2021 from 11.00 AM to 12.00 Noon	Not Known
2.	BRANCH: Gandhi Colony, Muzaffarnagar M/s Puklit Traders Owner: Mr. Praveen Kumar s/o Mr. Dhan Prakash	Private shop no 5, area 257.87 Sq mt, in the name of Sh Praveen Kumar s/o Sh Dhan Prakash, shop without roofing right godown with roof right at village sujroo (outside municipal area), main GT road, Pargana & distt Muzaffarnagar as per title deed registered on Sno 1500 dated 30.03.1994 with Sub Registrar, Muzaffarnagar. Property is bounded by: East: Meerut Road, West: Godown of Sh. Praveen Kumar, North: Private road covered with main gate in East, South: Property of Sh. Siva Ram Agarwal	12-01-2016 Rs. 97,36,398.00 with further interest and other expenses w.e.f. 01-01-2016 Physical	Rs. 35,00,000/- Rs. 3,50,000/- Rs. 35,000/-	15-01-2021 from 11.15 AM to 12.15 PM	Not Known
4.	BRANCH: Baghra, Muzaffarnagar Mohd Yunus s/o Mohd Ismail, Mohd Tariq s/o Mohd Yunus and Abdul Rehman s/o Mohd Yunus Owner: Mohd Yunus s/o Mohd Ismail, Mohd Tariq s/o Mohd Yunus and Abdul Rehman s/o Mohd Yunus Guarantor: Salamuddin Ansari s/o Raisuddin	All part and parcel of house/shop No 4 measuring area 52.50 sq mtr (Shop Area= 24.88 sq mtr, House Area= 28.12 sq mtr) in the name of Mohd Yunus s/o Mohd Ismail, Mohd Tariq s/o Mohd Yunus and Abdul Rehman s/o Mohd Yunus situated at south Khalpari Farakha shah chowk Muzaffarnagar as per Bahi No 1 Jild No 7057 Page No 183-246, registered on 24.05.2017, original sale deed no 2508 at Sub Registrar, Muzaffarnagar. The property is bounded by: East: House of Rizwan, West: Road 26' wide, North: Property of Mohd Fazal, South: House of Rizwan.	24-01-2020 Rs. 26,08,574.00 with further interest and other expenses w.e.f. 01-11-2019 Symbolic	Rs. 25,00,000/- Rs. 2,50,000/- Rs. 25,000/-	15-01-2021 from 11.30 AM to 12.30 PM	Not Known
5.	BRANCH: Hanuman Chowk, Muzaffarnagar Neeraj Kumar Sharma and Neelam Sharma Owner: Neeraj Kumar Sharma and Neelam Sharma	One triple storied residential house no 710, measuring area 81.10 sq mtr in the name of Smt Neelam Sharma and Sh Neeraj Kumar Sharma situated at Mohalla Laddhwani (Hanuman Pur), Pargana & Tehsil Distt Muzaffarnagar as per Bahi No 1 Jild No 7425 Page No 1-22 registered on 12.01.2018, original sale deed no 552 at Sub Registrar, Muzaffarnagar.	24-08-2020 Rs. 15,12,476.00 with further interest and other expenses w.e.f. 01-07-2020 Symbolic	Rs. 34,00,000/- Rs. 3,40,000/- Rs. 34,000/-	15-01-2021 from 11.45 AM to 12.45 PM	Not Known

**TERMS AND CONDITIONS :** 1. The sale shall be subject to the Terms & Conditions prescribed in the Security interest (Enforcement) Rules 2002 and to the following further conditions: 2. The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation. 4. The Sale will be done by the undersigned through e-auction platform provided at the Website <https://www.mstcecommerce.com>. 5. For detailed term and conditions of the sale, please refer to [www.ibapi.in](http://www.ibapi.in), [www.mstcecommerce.com](http://www.mstcecommerce.com), [https://eprocure.gov.in](http://eprocure.gov.in). For any query the Interested bidder may contact Nodal Officer Sh. Balkish, If not found acceptable or to postpone/cancel, adzafurnagar Mob: 981132760. 7. The KYC documents should be submitted to the Authorised Officer from 13-01-2021. 8. The Authorised Officer shall be responsible for the correctness of the documents and the decision in this regard shall be final.

**ALL CONCERNED TO NOTE THAT THIS PUBLICATION IS ALSO A STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8 (6) OF THE SARFAESI ACT, 2002 TO THE BORROWERS /MORTGAGORS /GUARANTORS.**

**Date: 11-12-2020**  
**Place: Muzaffarnagar (U.P.)**

**financialexp.epaper.in**



Estate Dept, 9th Floor, State Bank Bhavan, Corporate Centre, Nariman Point, Mumbai - 400 021.

**CARS FOR SALE**

Sealed offers are invited from interested party/parties for purchase of Bank's old vehicles on "as is where is" basis. For details please log on to our website [www.sbi.co.in](http://www.sbi.co.in) under 'SBI in the news' → 'Procurement News'. The proforma/tender document for submitting the offer(s) can be downloaded/printed from the website. Last date of submission of bids is up to 3.00 pm. on 02.01.2021.

Place: Mumbai  
Date: 11.12.2020  
Sd/-  
Deputy General Manager (Estate)


**SALE OF ASSET/ PRIVATE TREATY**

**Phoenix ARC Private Limited**

Regd. Office: Dani Corporate Park, 5th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai - 400098. Tel: 022- 6741 2314, Fax: 022- 6741 2313

Cin: U67190mh2007ptc168303 Email: Info@Phoenixarc.co.inWebsite: [www.Phoenixarc.co.in](http://www.Phoenixarc.co.in)

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Immovable Assets Under The Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 under Rule 8(5) Read with rule 8(6) Of The Security Interest (Enforcement) Rule, 2002.

Tata Capital Financial Services Limited (hereinafter referred to as "TCFSL") has assigned the debt in favour of Phoenix ARC Private Limited (acting in its capacity as trustee of Phoenix Trust FY19-5 Scheme E) vide assignment agreement dated 28.12.2018 and notice is hereby given to the Public in General and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured creditor, the actual physical Possession of which has been taken by the Authorised Officer of Phoenix ARC Private Limited on 25.11.2020 and will be sold on "As Is Where Is", "As Is What Is", and "Whatever There Is" basis 18.01.2021 Between 11:30 am to 12:30 pm with unlimited extension of 5 minutes for Recovery Rs. 1,11,59,669/- (Rupees One Crore Eleven Lakhs Fifty-Nine Thousand Six Hundred and Sixty-Nine only) due on 07.12.2020 with further interest from 08.12.2020 along with all costs, charges & expenses until paid in full under the Loan Account No. 6828392, due to PARC, secured creditor, from Mrs. Anjali Kaidan, W/O. Mr. Manoj Kumar Gupta, S/o. Mr. Kashmir Singh &amp



Possession Notice (Rule 8(1) of Security Interest (enforcement) Rules 2002) (for Immovable Property)

WHEREAS, the undersigned being the Authorized Officer of Union bank of India under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of powers conferred under Section 59, Gurgaon, Haryana License No. 133 of 2019 to be developed by M/s Pyramid Home Developers LLP, will be held on **15.12.2020, Tuesday at 03:30 P.M.** in Club Florence, E-Block, Sushant Lok-II, Sector-56, Gurgaon, Haryana in the presence of Govt. Officials.

In keeping with the current pandemic and to protect against Covid-19, the guidelines of the Ministry of Home Affairs will be followed and no public meeting will be held.

As per the guidelines issued by MHA & DGTCR Haryana Chandigarh/Deputy Commissioner, Gurugram, the draw will be held in the presence of a maximum of 50 people at the site including staff, draw committee and applicants. The remaining applicants will be able to watch its live telecast by logging on to the YouTube link given below on 15 December 2020 from 03:30 PM onwards.

If any applicant wants to check his/her name in the list he/she may contact to STP office Gurugram as well as the office of colonizer before draw of lots.

## PYRAMID HOME DEVELOPERS LLP.

SECTOR 59, GURUGRAM, License No. 133 of 2019

### DRAW OF FLATS

This is to inform that the 2nd draw of 11 Flats against 81 applications in the proposed Affordable Group Housing Colony, PYRAMID MIDTOWN in Sector 59, Gurgaon, Haryana License No. 133 of 2019 to be developed by M/s Pyramid Home Developers LLP, will be held on **15.12.2020, Tuesday at 03:30 P.M.** in Club Florence, E-Block, Sushant Lok-II, Sector-56, Gurgaon, Haryana in the presence of Govt. Officials.

In keeping with the current pandemic and to protect against Covid-19, the guidelines of the Ministry of Home Affairs will be followed and no public meeting will be held.

As per the guidelines issued by MHA & DGTCR Haryana Chandigarh/Deputy Commissioner, Gurugram, the draw will be held in the presence of a maximum of 50 people at the site including staff, draw committee and applicants. The remaining applicants will be able to watch its live telecast by logging on to the YouTube link given below on 15 December 2020 from 03:30 PM onwards.

If any applicant wants to check his/her name in the list he/she may contact to STP office Gurugram as well as the office of colonizer before draw of lots.

### Youtube Link:

<https://www.youtube.com/channel/UCNiyud4mBzgpNENkfWuLbqg>

**Corporate Office: 217A-217B, 2nd Floor, Suncity Business Tower, Sector-54, Golf Course Road, Gurugram. Ph: 0124-4274045**

### Description of the immovable/mortgaged property (s)

All that part or parcel of the property consisting of Building - Office measuring approximately 245 Sq. ft. situated at 139 D B Gupta Market Karol Bagh, New Delhi-110005 and Bounded as : East - Shop No 140, West - Shop No 138, North - Gali, South - Shop No 153 of Prashant Electrical

Date : 07-12-2020 Place : New Delhi Authorised Officer, UNION BANK OF INDIA



### Notice - Cum - Addendum No. 35 of 2020

Addendum to the Statement of Additional Information (SAI), Scheme Information Document (SID) and Key Information Memorandum (KIM) of the schemes of IDFC Mutual Fund

#### Shifting of CAMS Office:

Notice is hereby given that the following Investor Service Centre of Computer Age Management Services Ltd. (CAMS), Registrar to IDFC Mutual Fund, shall be shifted to the below mentioned new address:

Location	Old Address	New Address	Effective Date
Bhagalpur	CAMS Service Centre Krishna, 1 <sup>st</sup> Floor, Near Mahadev Cinema, Dr. R. P. Road, Bhagalpur, Bihar - 812002. Email : camsblp@camsonline.com	CAMS Service Centre Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur, Bihar - 812001. Email : camsblp@camsonline.com	January 01, 2021

The above stated Investor Service Centre shall continue to be Official Point of Acceptance of Transaction ("OPAT") of all the schemes of the Fund and the Transaction / Investor Service Requests shall continue to be accepted at aforementioned location.

All the other provisions of the SAI / SID / KIM of the schemes of the Fund except as specifically modified herein above, read with the addenda issued from time to time, remain unchanged.

This addendum forms an integral part of the SAI / SID / KIM of the schemes of the Fund, read with the addenda issued from time to time.

Place : Mumbai

Date : December 10, 2020

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

## Classifieds

### PUBLIC NOTICE

My client Smt. Preeti wife of Sh. Manjeet Residence of 177, First Floor, Pocket-2, Sector-24, Rohini, Delhi-85 has divorced and debarred her husband Sh. Manjeet from all his movable and immovable property. If any person(s) deals with any work or any transaction done by my husband Sh. Manjeet in future. My client Smt. Preeti and his family will not be responsible for any deal and Act. S. K. Gupta (Advocate) Ch. No. D-209, Karkardooma Courts, Delhi-110032

### PUBLIC NOTICE

My client S. Tripathi Patel Singh S/o Lt. S. Atta Singh R/o A-3742, First Floor, Sector-10, Noida-201301 has divorced and debarred his son S. Kavishwar Singh & his wife Parvin Kaur alias Rita from all his movable, immovable properties & assets with immediate effect because of his certain misdeeds causing a lot of problems, defame, humiliation, insult, mental torture, etc. to his family. Any person dealing with them shall do so at his own cost & responsibility. My clients shall not be responsible for their any act, deal & emissions. Adv. Ishinder Singh, K-23 Fateh Nagar, Delhi 9811773177

### PUBLIC NOTICE

In the matter of

#### RMJ INFRA BUILDER LLP (LPLP: Aad-0731) having its Registered Office at 5/51, SECOND FLOOR, WEA KAROL BAGH NEAR HARNAM SINGH HOSPITAL, NEW DELHI-110005

.....Applicant

Notice is hereby given to the General Public that the LPLP under the provisions of under Section 13(3) of the Limited Liability Partnership Act, 2008 read with Rule 17 of the Limited Liability Partnership Rules, 2009 in terms of the resolution passed at the meeting of Partners held on 30.11.2020 to enable the LPLP to change its Registered office from "National Capital Territory of Delhi" (5/51, Second Floor, WEA Karol Bagh, Near Hamnam Singh Hospital, New Delhi -110005) to "State of Uttar Pradesh" (Khasra No.659 SA Sikandarpur, Banthra Lucknow-226401)".

Any person whose interest is likely to be affected by the proposed change of the registered office of the LPLP may deliver either on

MCA-21 Portal on ([www.mca.gov.in](http://www.mca.gov.in)) by filling investor complaint form or cause to be delivered or sent by registered post of his / her objections supported by an affidavit stating the his/her interest and grounds of opposition to the Registrar of Companies, Delhi & Haryana at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019 OR through e-mail at [roc.delhi@mca.gov.in](mailto:roc.delhi@mca.gov.in) within Twenty One days from the date of publications of this notice with a copy to the petitioner LPLP at Registered Office at the address mentioned below :-

5/51, SECOND FLOOR, WEA KAROL BAGH NEAR HARNAM SINGH HOSPITAL, NEW DELHI-110005

For & On Behalf of the Applicant

RMJ INFRA BUILDER LLP

Sd/-

Dhruv Goyal

Designated Partner

DPI: 02057466

Ch. No.5, Ground Floor, Rohini Court, Delhi-110085

### सावधान सूचना

मेरे सुविधालय गवर्नर सुपर एस. सुविधा और अंग्रेजी भाषणीय लोगों के लिए डिजिटल बैंक-जॉइन-155 गढ़ गोपनीय, दिल्ली-110008 के जारी करते हैं और मेरे प्रबन्धन के अपनी पुस्ती भाषणीय लोगों के लिए अपनी समाज सत्त्व-अवलम्बन समिति से वेदान्त कर दिया है, और उसके अन्तर्गत नाम तोड़े लिख दिया है और इसके अन्तर्गत नाम तोड़े लिख दिया है अपनी भाषणीय लोगों के लिए सुविधालय वर्तमान अपनी परिवार उत्तरदायी होती है।

ROHIT KUMAR (Advocate)

Ch. No.5, Ground Floor, Rohini Court, Delhi-110085

KAMAL SINGH

Advocate

Regn. No. D-748/14

## For All Advertisement Booking

Call : 0120-6651214

### Rail Land Development Authority

(A Statutory Authority under Ministry of Railways, Government of India)

Unit No. 702-B, 7<sup>th</sup> Floor, Konnect Tower-II, DMRC Building, Ajmeri Gate, Delhi-110002; Phone: +91-11-23232854, Fax: +91-11-23232853

REQUEST FOR PROPOSAL (RFP) FOR CONSULTANCY SERVICES FOR FEASIBILITY STUDY, DETAILED MASTER PLANNING, URBAN DESIGNING, ENGINEERING & PREPARATION OF DETAILED PROJECT REPORT (DPR) FOR RE-DEVELOPMENT OF KOZHIKODE (CLT) RAILWAY STATION UNDER PALAKKAD DIVISION OF SOUTHERN RAILWAY

Bid Security Rs. 92,600/- For any queries/questions, may please contact JGM/MFC, M-98112 20135 (E-mail: jgm.smt@rlda.railnet.gov.in)

Estimated Cost Rs. 46,30,000/- Last Date & Time of Submission of RFP Documents: 08.01.2021 upto 15:00 hrs.

(1) For complete details, visit website [www.rlda.indianrailways.gov.in](http://www.rlda.indianrailways.gov.in) or [www.lenderwizard.com/RLDA](http://www.lenderwizard.com/RLDA). (2) Any Corrigendum to this publication, if any, would be hosted on above mentioned websites only and will not be published in newspapers.

(RFP Notice No. RLDA/RFP/CT-122 of 2020 Dated : 03.12.2020) DGM/Tender, (Mob.) 703918078

DATE: 11.12.2020 PLACE: LUDHIANA AUTHORIZED OFFICER (INDIAN BANK)



## STRESSED ASSETS RECOVERY BRANCH

3rd & 4th floor, State Bank House,

18/4 Arya Smaj Road, Karol Bagh, New Delhi-110 005

Tel.011-28752163 Fax. 28755674 Branch e-mail : sbi.51521@sbi.co.in

## 'NOTICE' MEGA E-AUCTION DATED 30.12.2020

Sr. No.	Name Of Borrower(s)	Name of Guarantor(s)	Outstanding Dues for Recovery of which Property/ies is/are being Sold	Names of Title Deed Holders	Description of property/ies	Reserve Price (Rs.)	Status of possession	Earnest Money(EMD)	Bid increment Amount	Details of contact persons
1.	Smt. Meena Singh & Shri Atul Pratap		Rs. 24.75 lacs as on 31.03.2020 Future interest and other charges extra	Smt. Meena Singh	H.N. 50, on Khasra No. 1903 &1908 KH, Situated at Shivani Dham, Ph-3, Near Jagjeet Nagar, Mauja Naraich, Tehsil Etmedpur, Agra (MEASURING 83.61 Sqr Mtr)	Rs. 13.96 lacs below which property will not be sold	Symbolic Possession	10 % of the Reserve Price viz Rs 1.40lacs.	Rs. 10,000/-	Sh. Harish Kumar Sablok / Sh. A.K Dixit Mobile No. 8937861861/9917474130
2.	M/s Mohan Traders	Smt.Sushila Devi	Rs. 257.74 lacs Upto 31.05.2020 Future charges and interest extra	Smt. Sushila Devi w/o. Sh Ram Kumar	250 sq yards residential plot situated on rear site of plot no. 2374-T-21, out of khasra no. 271/284, Vill-Pana Mamurpur, Raj Shahi Road, Bawana Road, Narela, New Delhi	Rs. 70.00 lacs below which property will not be sold	Symbolic Possession	10 % of the Reserve Price viz Rs 7.00 lacs.	Rs. 20,000/-	Sh. Saubh Kr. Shrivastav/ Sh. Rk Bajaj Mobile No. 8283955009/9968304708
3.	Sh. Kshitiz Sarpal		Rs. 29.86 lacs upto 31.05.2020 Future interest and other charges extra	Kshitiz Sarpal	Residential House No.5-J/27 North East Portion, Second Floor NH-5, NIT, Faridabad Are a (96 Sq Yd)	Rs. 32.03 lacs below which property will not be sold	Physical Possession	10 % of the Reserve Price viz. Rs. 3.21 lacs.	Rs. 10,000/-	Sh. G.K.Sharma / Sh. RK Popli Mobile 8510804700 / 8283955009/9968304708
4.	Smt. Ekta Das & Sh.Sajal Bhtnagar		Rs. 79.53 lacs upto 07.12.2020 Future interest and other charges extra	Smt.Ekta Das & Sh.Sajal Bhtnagar	Residential Flat No.M-1202, BPTP Park Grandeur Sector 82 Faridabad-121001 (Area 2032Sq Ft.)	Rs. 64.17lacs below which property will not be sold	Physical Possession	10 % of the Reserve Price viz. Rs. 6.41 lacs.	Rs. 20,000/-	Sh. Saurabh Kr. Shrivastav/ Sh. RK Bajaj Mobile No. 8283955009/9968304708
5.	Smt. Asha Goel W/O Sh. Dinesh Kumar Goel	Dinesh Kumar Goel	Rs. 15.12 lacs upto 30.11.2							

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

**SANGAL PAPERS LIMITED (CIN- L21015UP1980PLC005138)**

Regd. Office: Vill. Bhaiya, 22km, Meerut-Mawana Road, Mawana, Meerut, UP-250 401  
Phone: 01233-271515, 271137, e-mail: sangalinvestors1980@gmail.com  
website: www.sangalpapers.com

The following share certificate issued by the company is stated to be lost/misplaced and legal heirs/registered holders thereof have applied to the company for issuance of duplicate share certificate:

Folio No.	Name of Shareholder	Share certificate No.	Distinctive numbers From	To	No. of Share
0011755	Ashok Kumar	00006989	000916671	000917030	360

The public is hereby warned against purchasing or dealing in any way with the above share certificate. Any person(s) who has/have any claim(s) with the company in respect of the said share certificates should lodge such claims at its registered office at the address given above within 15 days of the publication of this notice after which no claim will be entertained and the company will proceed to issue duplicate share certificates.

For and on behalf of Sangal Papers Limited  
Sd/-  
Himanshu Sangal  
(Managing Director)  
(DIN- 00091324)

Place: Mawana  
Date: 10/12/2020

**PYRAMID INFRATECH PVT. LTD.**

SECTOR- 86, GURUGRAM, License No. 78 of 2018

**DRAW OF FLATS**

This is to inform that the draw of 188 Flats against 410 applications in the proposed Affordable Group Housing Colony, PYRAMID URBAN HOMES-II EXTENSION in Sector 86, Gurugram, Haryana License No. 78 of 2018 to be developed by M/s Pyramid Infratech Pvt. Ltd. will be held on 15.12.2020, Tuesday at 04:00 P.M. in Club Florence, Sushant Lok-II, E-Block, Sector-56, Gurugram, Haryana in the presence of Govt. Officials.

In keeping with the current pandemic and to protect against Covid-19, the guidelines of the Ministry of Home Affairs will be followed and no public meeting will be held.

As per the guidelines issued by MHA & DGTCI Haryana Chandigarh/Deputy Commissioner, Gurugram, the draw will be held in the presence of a maximum of 50 people at the site including staff, draw committee and applicants. The remaining applicants will be able to watch its live telecast by logging on the YouTube link given below on 15 December 2020 from 04:00 PM onwards.

If any applicant wants to check his/her name in the list he/she may contact to STP office Gurugram as well as the office of colonizer before draw of lots.

**Youtube Link:**

<https://www.youtube.com/channel/UCNiyud4mBzgpNENKfWuLbeg>

**Corporate Office:** 217A-217B, 2nd Floor, Suncity Business Tower, Sector-54, Golf Course Road, Gurugram. Ph.: 0124-4274045

**Youtube Link:**

<https://www.youtube.com/channel/UCNiyud4mBzgpNENKfWuLbeg>

**Corporate Office:** 217A-217B, 2nd Floor, Suncity Business Tower, Sector-54, Golf Course Road, Gurugram. Ph.: 0124-4274045

**Canara Bank**

A Government of India Undertaking

Regional Office- 1: 71, Nehru Nagar, M.G. Road, Agra

**POSSESSION NOTICE for immovable property**

The Authorized Officer of Canara 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 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrowers/guarantors/mortgagors to accept the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrowers/guarantors/mortgagors having failed to repay the amount notice is hereby given to the borrowers/guarantors/mortgagors and the public in general that the undersigned has taken the symbolic possession of the Property described herein below in exercise to powers conferred him/her under section 13(4) of the said act read with the Rule-8 of the said Rules on the date mentioned hereunder. The borrowers attention is invited to the provision of Sub-Section (8) of section - 13 of the Act, in respect of time available to redeem the secured assets. The Borrowers/Guarantors/Mortgagors in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of Canara Bank for the amounts and interest thereon. Details of the mortgaged Property of which the possession had been taken is as follows.

Name of the Borrowers/Guarantor & Address	Details of the Mortgaged Property
M/s. JPC Ice and cold Storage, Add- Polya Crossing Hathras Road, Distt: Agra-283126, 2, Mr. Shankar Lal Upadhyay S/o. Late Mr. Jamuna Prasad Upadhyay, 3. Mr. Pradeep Kumar Upadhyay both S/o. Mr. Nantha Ram, Each R/o. Vill & Post Tarrakup Distt: Agra- 283126 and Legal Heirs of Late Mr. Jamuna Prasad Upadhyay Namely, 5. Mrs. Usha devi W/o. Mr. Satish Chand, R/o. Vill Nagla Brahma Post Pachawara, Distt Mathura- 281308, 6. Mrs. Asha Devi W/o. Mr. Shree Niwas Sharma, R/o. Vill Baj Gadhi Post Mohariya, Distt : Aligarh- 204216, 7. Mrs. Rani Sharma W/o. Mr. Lata Prasad Sharma R/o. Vill Chanda Distt: Hathras- 204101, 8. Mr. Shankar Lal Upadhyay S/o. Late Mr. Jamuna Prasad Upadhyay, 9. Mrs. Champi Devi W/o. Late Mr. Jamuna Prasad Upadhyay, Both R/o. Vill & Post Tarrakup Distt: Agra-283126.	All that Part and Parcel of the Property Consisting of cold Storage in the Name of Late Mr. Jamuna Prasad Upadhyay and Mr. Shankar Lal Upadhyay, and Mr. Pradeep Kumar Upadhyay, Situated at Khasara No. 1429, Mauza-Polya, Tehsil- Etmadpur, Distt: Agra-283126. Area :- 2044. 81 sq mtr., Bounded as East- P/o Site Ram Godown, West- P/o Others, North- Poly Road, South- P/o others.
Date:- 11.12.2020	Place:- Agra
	Authorized Officer

**NOTICE OF THE ADJOURNED 27<sup>th</sup> ANNUAL GENERAL MEETING**

This is to inform all the concerned Stakeholders and Members of Jump Networks Limited (Formerly Known as "Iris Mediaworks Limited") ("the Company") that the 27<sup>th</sup> Annual General Meeting ("27<sup>th</sup> AGM / the Meeting") of the Members of the Company scheduled on Wednesday, December 9, 2020 at 12:00 p.m. through Video Conferencing was adjourned due to the want of quorum. The Adjourned Annual General Meeting will be held on Wednesday, December 16, 2020 at 12:00 p.m. through Video Conferencing in terms of provisions of Articles of Association and the Companies Act, 2013 to transact the business items as specified in the notice of 27<sup>th</sup> AGM including the corrigendum to the Notice of the 27<sup>th</sup> AGM which has been sent through E-mail on November 12, 2020 and November 19, 2020 respectively.

Further, kindly note that if at the Adjourned meeting also no quorum is present (through Video Conferencing) within half an hour from the time appointed for holding the meeting, the Members present (through Video Conferencing) shall be the quorum for the meeting.

**Instructions to the Members for attending the Adjourned AGM:**

- The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for participating in the Adjourned AGM through Video Conferencing and voting thereat. The detailed instructions for Members to attend the Adjourned AGM are given in the notice of the AGM. The notice of the AGM is available on the website of the Company at <http://jump.tech/investor-relations/> (Notices section) and also on Stock Exchange's website at [www.bseindia.com](http://www.bseindia.com)
- The Company will send the separate communications through its Registrar & Share Transfer Agent ("RTA") via E-mail to all the Shareholders whose email address is available with the Depositories and the Company's RTA in this regard.
- In order to facilitate ease of access to the Members for attending the Adjourned AGM, they have the option to register themselves by visiting the link <https://jump.tech/agm> and provide the information requested. Post their registration at this link, they will receive an E-mail within a few days from the RTA with a direct link for attending the Adjourned AGM through Video Conferencing.
- If you have any queries or issues regarding attending AGM & e-voting from the e-voting system, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an E-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

Place: Mumbai  
Date: December 10, 2020

**Jump Networks Limited**

Regd. Off.: Unit No. 244-A, S.V.P Nagar Andheri (West) Mumbai 400053, Maharashtra, India  
Phone: +91222854-5867 | E-mail: compliance@jump.tech  
Website: <https://www.jump.tech>

**PUBLIC NOTICE**

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

**GOLD AUCTION CUM INVITATION NOTICE**

The below mentioned borrowers have been issued notice to pay off their outstanding amount towards the facility against gold ornaments ("Facility") availed by them from ICICI Bank Limited ("ICICI Bank"). We are constrained to conduct an auction of pledged gold ornaments on Dec 21, 2020 as they have failed to repay the dues. ICICI Bank has the authority to remove account /change the auction date without any prior notice. Auction will be held online - <https://jewel-auction.procurement.com> between 12:30 pm to 3:30 pm. For detailed Terms and conditions, please log into given website. In case of deceased borrower, all conditions will be applicable to legal heirs.

Loan A/C No.	Customer Name	Loan A/C No.	Customer Name	Loan A/C No.	Customer Name	Loan A/C No.	Customer Name
6287050001859	Shashikant Upadhyay	6287050001865	Akashay Kumar Giriraj	6287050001863	Shashikant Upadhyay	6287050001862	Ritesh Kumar
Branch Name: Allahabad	Hemant Singh	Branch Name: Allahabad-Nainital	Vivek Chandra	Branch Name: Allahabad-Nainital	Shashi Kant	Branch Name: Allahabad	Vishesh Sharma
628205026480	Hemant Singh	628205001218	Shashi Kant	6282050001808	Pradeep Kumar Upadhyay	6282050001807	Naren Kumar
Branch Name: Allahabad-Nainital	Vivek Chandra	Branch Name: Allahabad-Nainital	Shashi Kant	Branch Name: Allahabad-Nainital	Pradeep Kumar Upadhyay	Branch Name: Allahabad	Shashikant Upadhyay
157005001218	Vivek Chandra	157005001219	Shashi Kant	157005001219	Pradeep Kumar Upadhyay	157005001219	Shashikant Upadhyay
Branch Name: Allahabad-Bareilly	Shiv Sagar Pandey	Branch Name: Allahabad-Bareilly	Shiv Sagar Pandey	Branch Name: Allahabad-Bareilly	Shiv Sagar Pandey	Branch Name: Allahabad-Bareilly	Shiv Sagar Pandey
15705001229	Kiran Pratap Giri	15705001229	Saleem Saleem	15705001229	Ramchandran	15705001229	Shashi Kant
Branch Name: Bareilly	Kiran Pratap Giri	Branch Name: Bareilly	Saleem Saleem	Branch Name: Bareilly	Ramchandran	Branch Name: Bareilly	Shashi Kant
019205007788	Javed Hussain	019205007788	Abid Hussain	019205007788	Sohail Hussain	019205007788	Abid Hussain
Branch Name: Bareilly, Uttar Pradesh	Javed Hussain	Branch Name: Bareilly, Uttar Pradesh	Abid Hussain	Branch Name: Bareilly, Uttar Pradesh	Sohail Hussain	Branch Name: Bareilly, Uttar Pradesh	Shashi Kant
31890500547	Gautam Kumar	31890500547	Gautam Kumar	31890500547	Satyendra Prakash	31890500547	Satyendra Prakash
Branch Name: Bareilly	Gautam Kumar	Branch Name: Bareilly	Gautam Kumar	Branch Name: Bareilly	Satyendra Prakash	Branch Name: Bareilly	Satyendra Prakash
086205003406	Santosh Kumar Sonkar	086205003406	Santosh Kumar Sonkar	086205003406	Gulab Singh	086205003406	Gulab Singh
Branch Name: Bareilly	Santosh Kumar Sonkar	Branch Name: Bareilly	Santosh Kumar Sonkar	Branch Name: Bareilly	Akash Bhati	Branch Name: Bareilly	Akash Bhati
321205001063	Sandeep Sandeep	321205001063	Idrish Idrish	321205001063	Brijesh Ray	321205001063	Brijesh Ray
Branch Name: Bareilly	Sandeep Sandeep	Branch Name: Bareilly	Idrish Idrish	Branch Name: Bareilly	Brijesh Ray	Branch Name: Bareilly	Brijesh Ray
0979705002108	Anuraj Singh	0979705002108	Chaitanya Shekhar	0979705002108	Rahul Kumar	0979705002108	Rahul Kumar
Branch Name: Bareilly	Anuraj Singh	Branch Name: Bareilly	Chaitanya Shekhar	Branch Name: Bareilly	Jaipal Singh	Branch Name: Bareilly	Jaipal Singh
321105001538	Moheez Ahmad	321105001538	Moheez Ahmad	321105001538	Kishan Rayaram	321105001538	Kishan Rayaram
Branch Name: Bisalpur, Uttar Pradesh	Moheez Ahmad	Branch Name: Bisalpur, Uttar Pradesh	Moheez Ahmad	Branch Name: Bisalpur, Uttar Pradesh	Kishan Rayaram	Branch Name: Bisalpur, Uttar Pradesh	Kishan Rayaram
321005000218	Ashok Kumar	321005000218	Ashok Kumar	321005000218	Subhash Rao	321005000218	Subhash Rao
Branch Name: Bareilly	Ashok Kumar	Branch Name: Bareilly	Ashok Kumar	Branch Name: Bareilly	Khushwant Singh	Branch Name: Bareilly	Khushwant Singh
321005000366	Devendra Kumar	321005000366	Devendra Kumar	321005000366	Ramdev Singh	321005000366	Ramdev Singh
Branch Name: Bareilly	Devendra Kumar	Branch Name: Bareilly	Devendra Kumar	Branch Name: Bareilly	Ramdev Singh	Branch Name: Bareilly	Ramdev Singh
242805000674	Mujtaba Ali	242805000674	Mujtaba Ali	242805000674			

**FORM NO. INC-24**

[Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014]  
Before the Central Government  
THE REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI  
In the Matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014  
AND  
In the matter of Galaxy Floor Care Pvt Ltd having its Registered Office at Plot No.88, Street No.02, Nibras, Near IGNOU University, New Delhi .....Petitioner

**NOTICE**

Notice is hereby given to the General Public that the company proposes to make an application to the Central Government under Section 13 of the Companies Act, 2013 seeking approval 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 08/12/2020 to enable the company to change its Registered office from "The National Capital Territory of Delhi" to "the State of Uttarakhand".

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 filling investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003 within 14 (Fourteen) days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned above.

For and on behalf of

Galaxy Floor Care Pvt Ltd

(SUNIL KUMAR SINGH) Director

DIN : 07895654

**POCO COAL TRANSPORT PRIVATE LIMITED**

(CIN: U63090UP2010PTC039421)

Regd. Off.: 1687, Sector-29, B. P. Appt. Noida, Uttar Pradesh-201303 | Email: pctl.tacher@gmail.com

**FORM NO. INC-25**

[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another Before the Central Government Northern 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

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 Central Government acting through Regional Director, at the address B-2 Wing, 2nd Floor Paryavaran Bhawan, CGO Complex, New Delhi-110003, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

**Agripower Fertilisers India Private Limited**

A-57 DDA Sheds, Okha Phase II,

New Delhi, South Delhi-110020.

For and on behalf of

Agripower Fertilisers India Private Limited

Sd/-

Kinjal Maulin Salvi

Director

Date: 09.12.2020

Place: Delhi

**Bank of Baroda**

Vijaya Bank, Faridabad Branch

N.H.5 R-4 B Chowk,

N.I.T. Faridabad-121001

**POSSESSION NOTICE** (for immovable property)

Whereas, the undersigned being the authorized officer of the

Bank of Baroda (Erstwhile Vijaya Bank, Faridabad Branch) N.H.5 R-4 B Chowk, N.I.T. Faridabad-121001 under

the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 12 (12) read with rule 9 of the Security Interest Enforcement Rules, 2002, issued demand notice dated 02.03.2020 calling upon (1) Mr. Munna Gupta Prop. M/s S M Tools (Borrower) 2.

Sh. Mr. Intender Gupta (Guarantor) 3. Mr Tarakeshwar Gupta (Guarantor) to repay the amount mentioned in the notice being Rs. 29,91,654.49 (Rs in words - Twenty Nine Lakh Ninety One Thousand Six Hundred Fifty Four & Paise Forty Nine Only) as on

29/02/2020 with further interest, expenses and other charges thereon within 60 days from the date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the

borrower/guarantor 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 9 of the said rule on this 8th day of December

2020.

The borrower/guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the

Bank of Baroda (Erstwhile Vijaya Bank, Faridabad Branch) N.H.5 R-4 B, N.I.T.

Faridabad for an amount of Rs. 29,91,654.49 (Rs. Twenty Nine Lakh Ninety One

Thousand Six Hundred Fifty Four & Paise Forty Nine Only)as on

29.02.2020 with further interest, expenses and other charges thereon within 60 days

from the date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the

borrower/guarantor 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 9 of the said rule on this 8th day of December

2020.

The borrower/guarantor in particular and the public in general is hereby cautioned not to

deal with the property and any dealings with the property will be subject to the charge of the

Bank of Baroda (Erstwhile Vijaya Bank, Faridabad Branch) N.H.5 R-4 B Chowk,

N.I.T. Faridabad-121001 under

the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 12 (12) read with rule 9 of the Security Interest Enforcement Rules, 2002, issued demand notice dated 02.03.2020 calling upon (1) Mr. Munna Gupta Prop. M/s S M Tools (Borrower) 2.

Sh. Mr. Intender Gupta (Guarantor) 3. Mr Tarakeshwar Gupta (Guarantor) to repay the amount mentioned in the notice being Rs. 29,91,654.49 (Rs in words - Twenty Nine Lakh Ninety One Thousand Six Hundred Fifty Four & Paise Forty Nine Only) as on

29/02/2020 with further interest, expenses and other charges thereon within 60 days

from the date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the

borrower/guarantor 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 9 of the said rule on this 8th day of December

2020.

The borrower/guarantor in particular and the public in general is hereby cautioned not to

deal with the property and any dealings with the property will be subject to the charge of the

Bank of Baroda (Erstwhile Vijaya Bank, Faridabad Branch) N.H.5 R-4 B Chowk,

N.I.T. Faridabad-121001 under

the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 12 (12) read with rule 9 of the Security Interest Enforcement Rules, 2002, issued demand notice dated 02.03.2020 calling upon (1) Mr. Munna Gupta Prop. M/s S M Tools (Borrower) 2.

Sh. Mr. Intender Gupta (Guarantor) 3. Mr Tarakeshwar Gupta (Guarantor) to repay the amount mentioned in the notice being Rs. 29,91,654.49 (Rs in words - Twenty Nine Lakh Ninety One Thousand Six Hundred Fifty Four & Paise Forty Nine Only) as on

29/02/2020 with further interest, expenses and other charges thereon within 60 days

from the date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the

borrower/guarantor 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 9 of the said rule on this 8th day of December

2020.

The borrower/guarantor in particular and the public in general is hereby cautioned not to

deal with the property and any dealings with the property will be subject to the charge of the

Bank of Baroda (Erstwhile Vijaya Bank, Faridabad Branch) N.H.5 R-4 B Chowk,

N.I.T. Faridabad-121001 under

the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 12 (12) read with rule 9 of the Security Interest Enforcement Rules, 2002, issued demand notice dated 02.03.2020 calling upon (1) Mr. Munna Gupta Prop. M/s S M Tools (Borrower) 2.

Sh. Mr. Intender Gupta (Guarantor) 3. Mr Tarakeshwar Gupta (Guarantor) to repay the amount mentioned in the notice being Rs. 29,91,654.49 (Rs in words - Twenty Nine Lakh Ninety One Thousand Six Hundred Fifty Four & Paise Forty Nine Only) as on

29/02/2020 with further interest, expenses and other charges thereon within 60 days

from the date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the

borrower/guarantor 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 9 of the said rule on this 8th day of December

2020.

The borrower/guarantor in particular and the public in general is hereby cautioned not to

deal with the property and any dealings with the property will be subject to the charge of the

Bank of Baroda (Erstwhile Vijaya Bank, Faridabad Branch) N.H.5 R-4 B Chowk,

N.I.T. Faridabad-121001 under

the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 12 (12) read with rule 9 of the Security Interest Enforcement Rules, 2002, issued demand notice dated 02.03.2020 calling upon (1) Mr. Munna Gupta Prop. M/s S M Tools (Borrower) 2.

Sh. Mr. Intender Gupta (Guarantor) 3. Mr Tarakeshwar Gupta (Guarantor) to repay the amount mentioned in the notice being Rs. 29,91,654.49 (Rs in words - Twenty Nine Lakh Ninety One Thousand Six Hundred Fifty Four & Paise Forty Nine Only) as on

29/02/2020 with further interest, expenses and other charges thereon within 60 days

from the date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the

borrower/guarantor 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 9 of the said rule on this 8th day of December

2020.

The borrower/guarantor in particular and the public in general is hereby cautioned not to

deal with the property and any dealings with the property will be subject to the charge of the

Bank of Baroda (Erstwhile Vijaya Bank, Faridabad Branch) N.H.5 R-4 B Chowk,

N.I.T. Faridabad-121001 under

the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 12 (12) read with rule 9 of the Security Interest Enforcement Rules, 2002, issued demand notice dated 02.03.2020 calling upon (1) Mr. Munna Gupta Prop. M/s S M Tools (Borrower) 2.

Sh. Mr. Intender Gupta (Guarantor) 3. Mr Tarakeshwar Gupta (Guarantor) to repay the amount mentioned in the notice being Rs. 29,91,654.49 (Rs in words - Twenty Nine Lakh Ninety One Thousand Six Hundred Fifty Four & Paise Forty Nine Only) as on

29/02/2020 with further interest, expenses and other charges thereon within 60 days

from the date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the

borrower/guarantor 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 9 of the said rule on this 8th day of December

2020.

The borrower/guarantor in particular and the public in general is hereby cautioned not to

deal with the property and any dealings with the property will be subject to the charge of the

Bank of Baroda (Erstwhile Vijaya Bank, Faridabad Branch) N.H.5 R-4 B Chowk,

N.I.T. Faridabad-121001 under

the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 12 (12) read with rule 9 of the Security Interest Enforcement Rules, 2002, issued demand notice dated 02.03.2020 calling upon (1) Mr. Munna Gupta Prop. M/s S M Tools (Borrower) 2.

Sh. Mr. Intender Gupta (Guarantor) 3. Mr Tarakeshwar Gupta (Guarantor) to repay the amount mentioned in the notice being Rs. 29,91,654.49 (Rs in words - Twenty Nine Lakh Ninety One Thousand Six Hundred Fifty Four & Paise Forty Nine Only) as on

29/02/2020 with further interest, expenses and other charges thereon within 60 days

from the date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the

</