NEW DELHI, TUESDAY, FEBRUARY 2, 2021

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FINANCIAL EXPRESS

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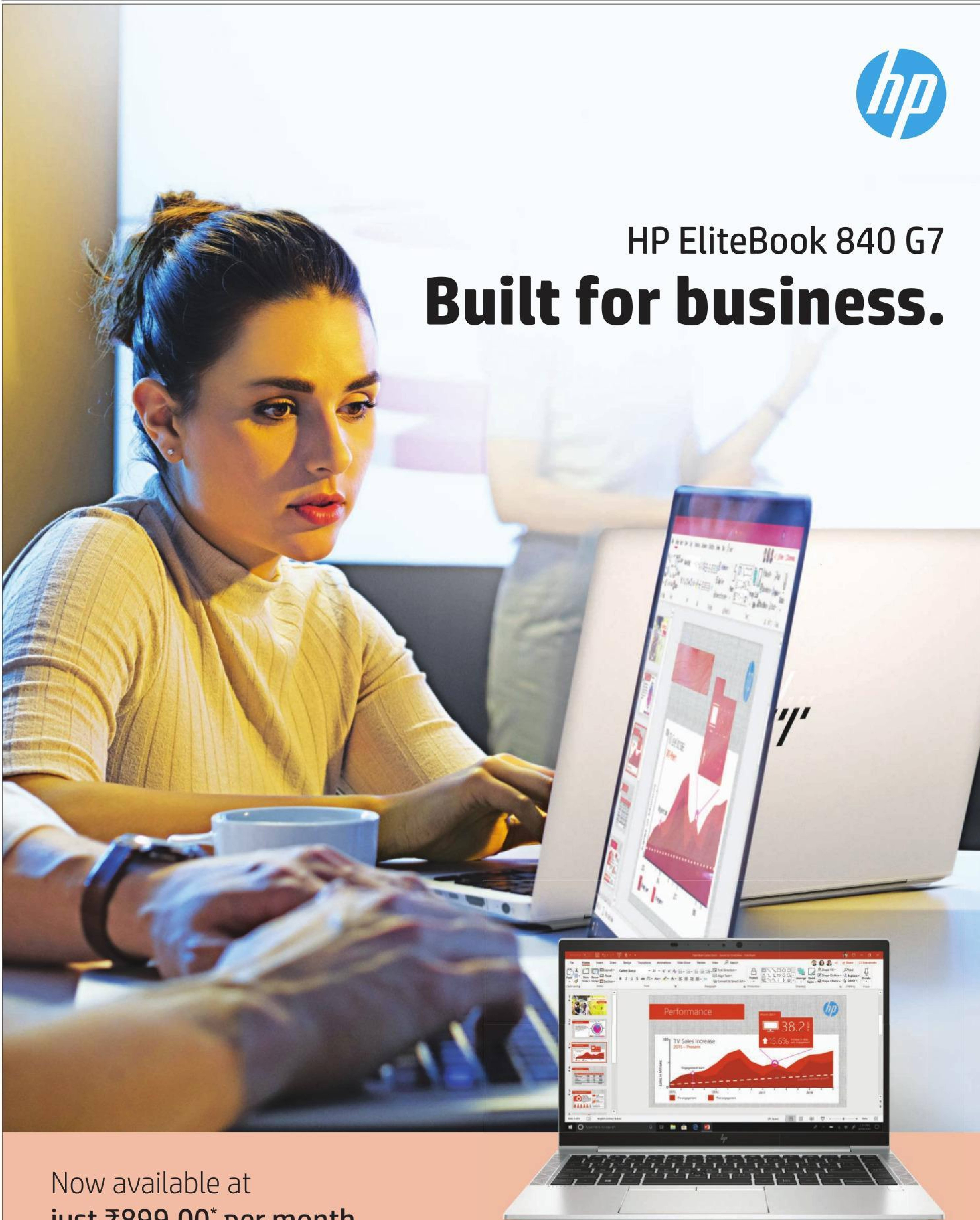

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PANT & PUJARA

● Big hits include infra play, bank privatisation, large capex

● Plays defensive with modest revenue, expenditure targets

KG NARENDRANATH

UNDAUNTED BY A yawning Budget deficit, finance minister Nirmala Sitharaman has given an explicit thrust to budgetary capex and sought to put in place new institutional structures to facilitate stable long-term debt finance for infrastructure projects of assorted variety.

Operational public infrastructure assets, where the risk is already borne by the state, will be monetised systematically, to increase the governments' own fiscal heft to fund infrastructure. The assets to be up for grabs will include prime land parcels, highway stretches, power transmission networks, freight corridors, airports, ports, gas pipelines, warehousing facilities and even sports stadiums. The proceeds are meant for productive re-investments in infrastructure.

The minister announced creation of a new development financial institution (DFI), with ₹20,000 crore initial capital base and higher risk-tolerance than banks or even state-run, sector-specific lenders like PFC-REC or IRFC. The proposed DFI will aspire to have a lending portfolio of "at least ₹5 lakh crore in three years". It will work under a framework where private corporate funds and even global patient capital will find viability in India's infrastructure projects. The idea is to address the issue of asset-liability mismatches faced by banks as they lend to long-gestation projects and lure the elusive private investor. The DFI will be distinctly different from the existing four — Nabard, NHB, Sidbi, and EXIM Bank — or even the IIFCL. It will provide not just incremental last-mile finance and refinance, but will be the key anchor of the projects being financed.

ROADS Increased allocation of ₹1.18 lakh crore, new economic corridors for improved connectivity

FINANCING ₹20,000-crore Development Finance Institution proposed to be set up

FUND-RAISING Eligible infra debt funds can issue tax-efficient 'zero coupon bonds'; could become a staple source of fund-raising

URBAN TRANSPORT PPP model for buses to create new areas of forging partnership, likely to hasten EV introduction in public transportation

Despite the sharp fall in revenue — gross tax receipts in FY21 are seen down ₹5.2 lakh crore or 22% from the Budget Estimate (BE) — and unusually enlarged fiscal deficit (9.5% of GDP or 2.7 times the BE in FY21 and 6.8% in FY22), Budget capex in the current fiscal is revised to ₹4.39 lakh crore from ₹4.12 lakh crore (BE). The outlay for FY22 is, again, an impressive ₹5.54 lakh crore, up 65% from the FY20 level.

However, overall public capital expenditures, including those financed by internal resources of CPSEs and extra budgetary resources, are seen at the same level as the BE in the RE for FY21 (₹10.85 lakh crore) and only marginally higher (₹11.37 lakh crore) in FY22. Also, since tax transfers to states are heavily impacted by the dip in collections and the states' declining share in gross receipts, their capex plans could be adversely impacted.

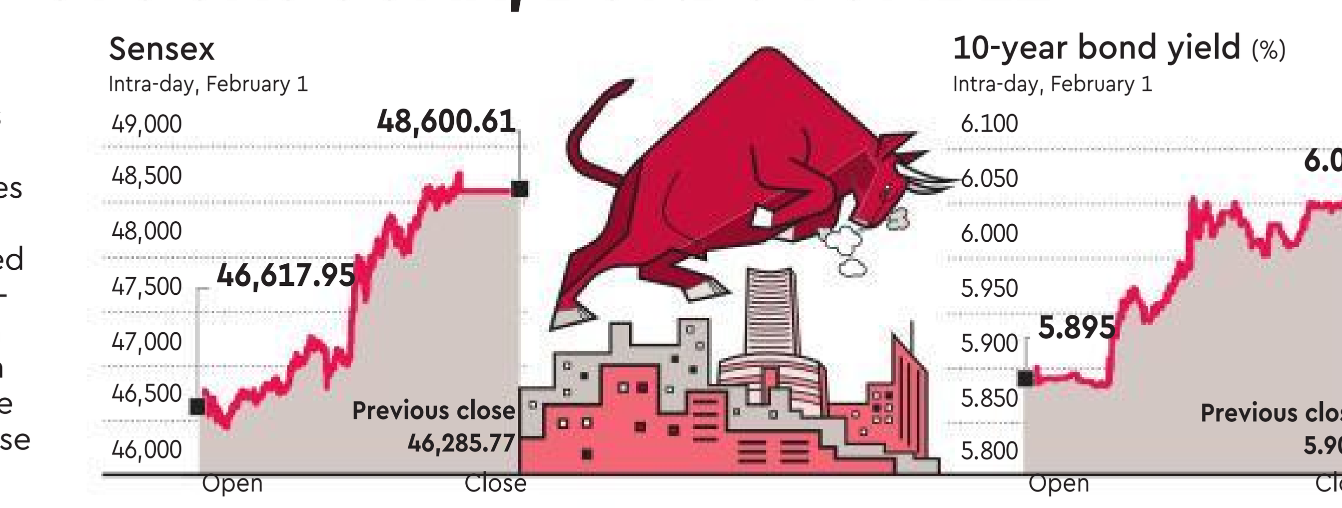
While monetisation of public assets, including prime lands with CPSEs, and other undertakings like the defence establishments, major ports, and the railways, have been talked about for a while, the progress has been tardy. The National Highways Authority of India has managed to leverage some of its operational highway stretches to raise a few thousand crores. Unlocking of the huge capital locked in such assets could now be more efficient, with the minister announcing a 'National Monetisation Pipeline' of potential brownfield infrastructure assets.

Debt financing of infrastructure investment trusts and real estate investment trusts will be facilitated, augmenting capital availability for infrastructure and real estate sectors. Eligible infrastructure debt funds can issue tax-efficient zero coupon bonds, so that larger pool of household savings could be tapped for the upcoming projects.

Budget impact

STOCKS SOAR, BONDS TUMBLE

Stocks on Monday surged celebrating the finance minister's growth Budget and relieved no fresh levies were imposed while bonds slumped scared by the large ₹12-lakh-crore borrowing plan for FY22. The yield on the 10-year bond rose 16 basis points to close at 6.06%.



2-MINUTE BUDGET

- Healthcare spending doubled to ₹2.2 lakh crore; govt allocates ₹35,000 crore for Covid vaccines
- FDI in the insurance sector raised from 49% to 74% to attract greater overseas capital inflows
- Agri credit target raised to ₹16.5 lakh crore in FY22; produce procurement under MSP will continue steadily
- Capital infusion of ₹20,000 crore into public sector banks in 2021-22 to meet regulatory norms
- No Covid income tax but interest on EPFO to be taxed if annual contribution is greater than ₹2.5 lakh
- Sharp rise in FY21 deficit, to 9.5% of GDP, but a sixth of this due to reporting FCI's loans from NSSF in budget

Exploring the bad bank theory

THE PROPOSALS TO PRIVATISE two public sector banks and to set up a quasi bad bank by transferring toxic assets to a holding company and then selling these to AIFs (alternate investment funds) are bold and well worth exploring. Disposing of the banks might turn out to be easier than selling bad loans, the outrage from the trade unions notwithstanding. The logic for selling them is impeccable, there's little point throwing precious taxpayer money after weak balance sheets and a weakening franchise. A stronger bank can take over the liabilities and use them more efficiently; we need stronger banks to address the credit needs of borrowers.

The likely candidates would be from among those lenders put under the Prompt Corrective Action (PCA) by the regulator a few years back.

The decision to set up an asset reconstruction company (ARC) and an asset management company (AMC) to take over existing stressed debt and later dispose these assets to AIF and other investors looks good on paper but might be difficult to execute. The advantage of such a process, as Bahram Vakil, founding partner, AZB & Partners, points out is that the loans can be aggregated. So, rather than the banks working as a consortium, which often delays the process, the combined exposure can be dealt with. As Vakil observes the key to the success lies in the transfer price of the loan from the banks' books to the AMC.

- Govt to sell stake in at least two public sector banks as part of its privatisation plan in FY22
- Also, govt proposes to set up an ARC and an AMC to clean up NPAs in the banking system
- Both the proposals to bring about reforms in the banking system bold and worth exploring
- However, disposing of the banks might turn out to be easier than selling bad loans
- A stronger bank can take over the liabilities and use them more efficiently

Equally important would be the skills of the professionals in the AMC who need to turn around the business and enhance the value of the assets.

Experts say the banks must give the professionals a free hand — and the promoters must be asked to leave. "It cannot be Arcil 2.0," said one veteran banker. Indeed, there will be the initial hiccup of capitalising the holdco. As finance minister Nirmala Sitharaman explained, the holdco will be set up by banks themselves, under the aegis of the IBA and consequently they would need to capitalise it. The finance minister said the government would play a relatively small role, indicating it would not contribute meaningfully to the equity capital.

While the process of an ARC-AMC method might be a transparent one, the fact is banks will recover their money only once the business has been revived successfully and once the AIFs have bought the assets. That could take its time; should a balance sheet restructuring solve the problem, that may be a better way out. For very large exposures, experts reckon the IBC is still the best route to take. Hopefully, the suspension of the law will soon be reversed.

TUESDAY
FEBRUARY 2
2021

BUDGET 2021 THE GREAT RESET

SUDHIR MEHTA
CMD, PIL

Overall, the Budget this year is very positive for both the overall economy as well as the automotive industry. A major positive development is public sector privatisation.

VIPUL TULI
CEO, SOUTH ASIA, SEMBCORP INDUSTRIES

The Budget has envisaged a significant boost to investment, with government signalling its intent of championing large-scale infra buildout matched with ample resource augmentation.

K SRINATH REDDY
PRESIDENT, PUBLIC HEALTH FOUNDATION OF INDIA

Support for improving water and sanitation and reducing air pollution is welcome. The increase in allocation to health and family welfare itself is a modest 9.6%.

VACCINE A SHOT IN THE ARM

New scheme, PM AtmaNirbhar Swasth Bharat Yojana, aimed at strengthening health systems announced

SARTHAK RAY

AGAINST THE backdrop of the Covid-19 pandemic, finance minister Nirmala Sitharaman announced on Monday that the Centre was providing ₹35,000 crore for vaccination against the disease. The Budget documents mention a ₹33,572 crore 'provision of financial assistance to meet expenditure on Covid-19 vaccination' in FY22.

While the Serum Institute of India had said earlier this year that it will make 10 crore doses of Covishield, one of the two vaccines approved in India, available to the Centre at ₹200 per dose, at ₹500 for a two-dose-vaccine regime, the provision should cover doses for 67 crore people.

The government estimates a 30-crore target population (comprising health and frontline workers, people above the age of 50 and people below 50 with co-morbidities) for its priority inoculation drive, while, as per the Socio-Economic and Caste Census 2011 data, there were 13.4 crore households in India whose highest-earning member had a monthly income of below ₹5,000.

The budgeted spend for health and family welfare, though, is nearly 11% lower than the revised estimates for the current fiscal, at ₹71,268 crore versus FY21 revised estimate (RE) of ₹78,866 crore — a chunk of FY21RE spend, over the FY21 budget estimate (BE) of ₹65,011 crore, could be attributed to emergency response to the Covid-19 pandemic.

"The continuing modest allocation towards the healthcare sector would make it challenging for the government to meet its target of public sector healthcare investment of 2.5% of the GDP by 2025," said Kapil Banga, assistant vice president, Icra.

Sitharaman also announced the launch of a new centrally-sponsored scheme, the PM AtmaNirbhar Swasth Bharat Yojana, with an outlay of ₹64,180 crore over six years. The scheme aims to bolster primary, secondary and tertiary healthcare in the country and envisages setting up of public health laboratories in all districts and critical care hospital blocks in 602 of these. With pandemic/epidemic readiness a big policy concern, the scheme will also focus on setting up of 15 health emergency operation centres. Apart from creation of new public health units and strengthening of existing ones at 50 points of entry to India, nine biosafety level (BSL) III labs — India mandates BSL II/III for all SARS CoV-2 manipulations, with virus isolation, cell culture, and neutralisation assay reserved for BSL III labs only — and four National Institutes of Virology will also be set up.

An outlay of ₹64,180 crore over six years for PM AtmaNirbhar Swasth Bharat Yojana may thinly spread the resources for various programmes

The announcement has received a mixed response from health-sector experts. "A total allocation of ₹64,180 crore over a period of six years may thinly spread the resources to many announcements under this programme. However, a beginning has been made in this direction," said Sarit Rout, a health economist with the Public Health Foundation of India.

MEASURES & IMPACT

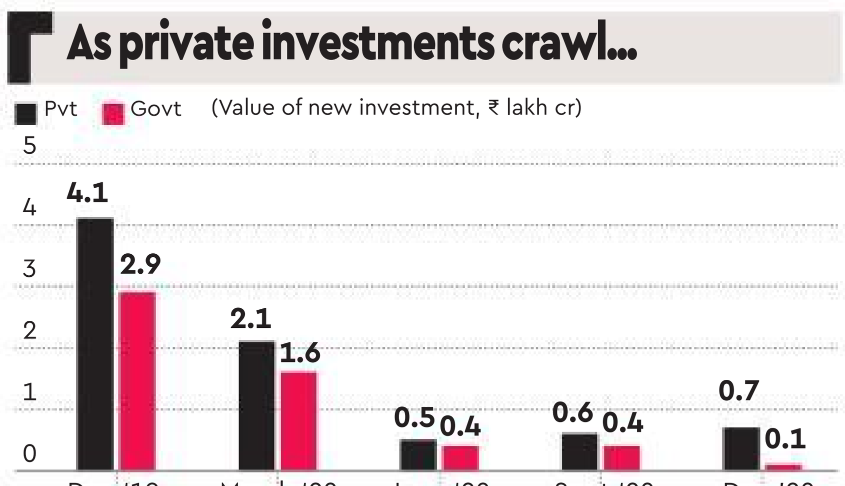
ALLOCATION FOR COVID-19 VACCINATION

₹35,000 crore

- **A budgetary outlay of ₹33,572 crore for Covid-19 vaccination**
  Sufficient to enable free-of-cost vaccination for 70-crore population, at ₹500/two-dose regime
- **Budget spend on health and family welfare in FY22 at ₹71,268 crore, 11% lower than FY21 RE**
  Outlay not adhering to the target of 2.5% of GDP public health spend by 2025
- **Strategic-sectors policy to limit number of firms to be retained in the government sector**
  A large number of firms qualify for sale, across sectors including petroleum, power, banking and insurance
- **Incentives on cards for states privatising PSUs**
  Over 1,000 PSUs under state ownership, most could be leveraged to raise non-debt capital receipts to fund development programmes

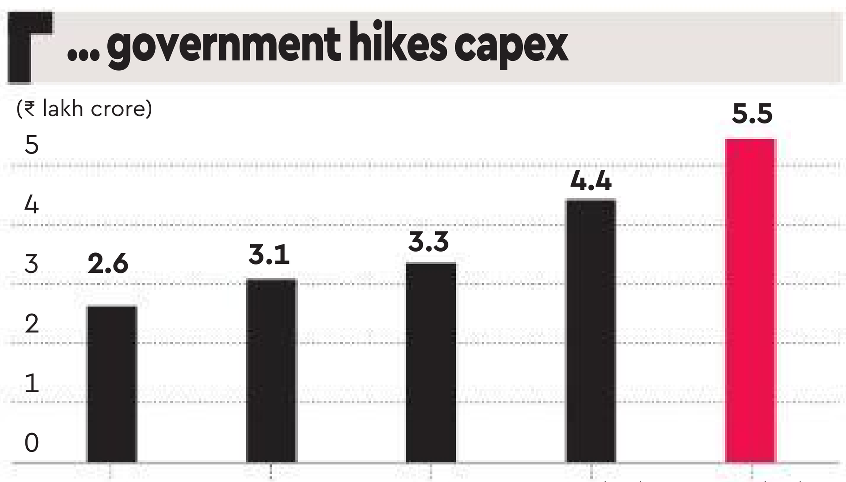
SHYAM KUMAR PRASAD

As private investments crawl...



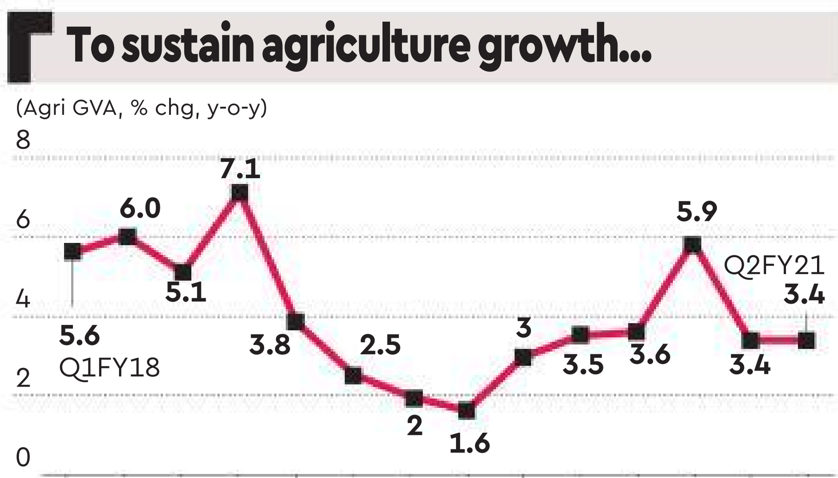
Source: CMIE

... government hikes capex



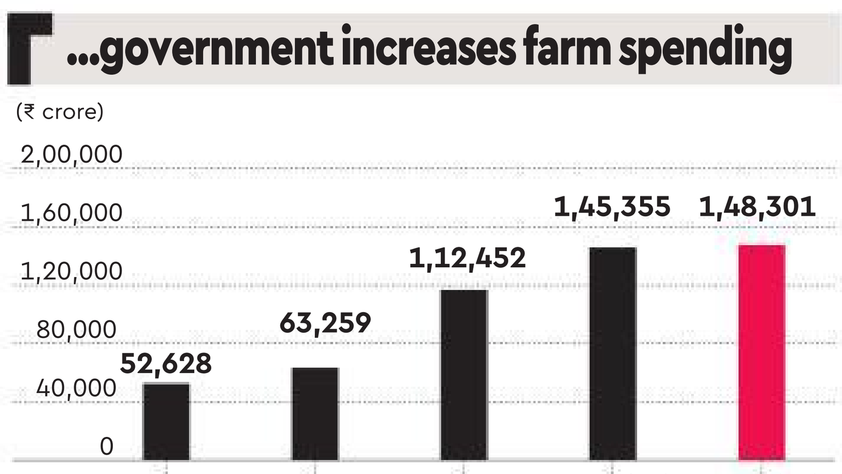
Source: Budget documents

To sustain agriculture growth...



Source: CSO

...government increases farm spending



Source: Budget documents

Privatisation high on agenda, FY22 target conservative

PRASANTA SAHU

THE CENTRE has projected a conservative disinvestment target of ₹1.75 lakh crore for FY22 even though bulk of the deals planned in FY21, including the big-ticket strategic sale of fuel retailer-cum-refiner BPCL and the mega initial public offer of Life Insurance Corporation are seen materialising next fiscal.

Strategic disinvestment of Air India, Shipping Corporation of India, Container Corporation of India, IDBI Bank, BEML, Pawan Hans and Neelachal Ispat Nigam are also expected to be completed in FY22. Additionally, privatisation of two public sector banks and one general insurance company to be taken up in FY22, the government said without naming them.

With Covid-19 pandemic playing spoilsport, FY21 disinvestment revenues (revised estimate) will be at a five-year low of around ₹32,000 crore or 15% of the massive annual target of ₹2.1 lakh crore.

Unveiling the much awaited strategic disinvestment policy, finance minister Nirmala Sitharaman said four broad sectors are classified as strategic in which at least one PSU is to be retained while the remaining ones can be privatised or merged or closed. These sectors are: atomic energy, space and defence; transport and telecommunications; power, petroleum, coal and other minerals; banking, insurance and financial services. In non-strategic sector, CPSEs will be privatised or closed.

The new policy will release a large number of PSUs for privatisation in the coming years

The new policy will release a large number of PSUs for privatisation in the coming years, potentially boosting the Centre's non-debt capital receipts for various social sector and developmental programmes.

As *FE* had reported earlier, the Niti Aayog has asked the government to retain control over the country's top four state-run lenders — State Bank of India, Punjab National Bank, Bank of Baroda and Canara Bank, even as it recommended that three small public-sector banks — Punjab & Sind Bank, Bank of Maharashtra and Uco Bank — be privatised on a priority basis.

Sitharaman also announced that an incentive package is being worked out for states to incentivise disinvestment of their PSUs.

She also proposed to use a Special Purpose Vehicle in the form of a company to carry out monetisation of idle land with central government departments and PSUs, either by way of direct sale or concession or by similar means.

The government's plan to sell 52.98% stake in BPCL, which was worth about ₹60,000 crore in November 2019, around the time the stake sale proposal, was approved by the Union Cabinet. At the current market prices, the stake is worth about ₹45,150 crore only. However, the actual receipts will depend on valuation and consideration of a premium.

The IPO of LIC was the second biggest component of the budgeted disinvestment target for this fiscal.

TOP VIEW

KOUSHIK CHATTERJEE
ED & CFO, TATA STEEL

Lots of policy reforms and sense of purpose

THE CONTEXT OF THIS YEAR'S BUDGET was quite unprecedented and it needed a special focus and effort to present a comprehensive and bold Budget focused on capital formation and spending. With the world reeling from the effects of the pandemic and slowing economic indicators, this Budget highlights the purpose, resolve and focus to set a new path towards economic resurgence.

While critics may well say that the fiscal health of the country is at stake with the deviation from the Fiscal Responsibility and Budget Management Act 2003, it is been done under extraordinary circumstances but more importantly the capital that is proposed to be deployed are on infrastructure and real assets that will make the economy productive and efficient for the future. Deployment of capital on healthcare, infrastructure, economic corridors, fishing harbours roadways, water mission and railways to name a few will ensure multi year demand generation of various products and services which should keep the economy strong.

The FM hopes to fund the fiscal deficit through market borrowings and through the privatisation proceeds. The intention on the role of private sector in the future journey of the country is very clear and she even made a clear reference to privatisation rather than disinvestment which has been the political soft landing by most finance ministers in the past.

There are lots of policy reforms and sense of purpose in the Budget

Talking of privatisation, one of the biggest announcements she made was on the public sector bank privatisation process which is a definite move to consolidate the banking sector and make the sector more robust.

There were lot of policy changes announced for the financial sector, including liberalisation of foreign holding in the insurance sector with safeguards, but the big one was the formation of the Asset Reconstruction Company or the Bad Bank for non-performing loans which will warehouse the loan till the assets are potentially auctioned and the loan assets monetised. The announcement regarding the formation of a new Development Finance Institution (DFI) is certainly the need of the hour if India plans to make huge investments in infrastructure as efficient project financing and risk management becomes very crucial for these large investments.

I also felt that it was a mature approach on the part of finance minister Nirmala Sitharaman and the government to not tinker around with the taxation structure after the big changes undertaken last year. Stability of the taxation structure helps in bringing certainty to investors and tax payers.

My only health warning is on the ability to execute and I have said in previous occasions, many of the policy reforms would come unstuck unless we get the execution done well. Most critical amongst them is the privatisation initiative which is targeted at a staggering ₹1.7 lakh crore. Many of the assets are not the best-in-class and that adds significant complexity on the transaction and valuation.

In conclusion, there are lots of policy reforms and sense of purpose in the Budget to drive economic growth. If as a nation we can execute it well, India has the potential to stand out on its economic performance in the future.

EXPERT TAKE

Budget 2021 gives strong push to infra and healthcare

SANJAY MALIK
SENIOR VICE PRESIDENT & HEAD OF INDIA, NOKIA

BUDGET 2021 HAS GIVEN A strong push towards the development of infrastructure and healthcare, and has continued with its focus towards building an 'Atmanirbhar Bharat' and 'Digital India'. In a clear departure from the tradition, the FM ditched the standard 'bahi khata' to present the first paperless Budget — striking a progressive note. However, there isn't much that Budget offers by way of relief to the already stressed and stretched telecom sector. We are hopeful that the government will take these demands of this critical industry into account over next few months as India progresses towards the 5G era.

The economy has witnessed how the telecom sector has enabled India Inc, including the entire government sector and public utilities, during the crisis triggered by the pandemic. We all have adapted to the new ways of working and conducting our daily lives — using virtual meetings, remote classrooms, online shopping for groceries and medicine, online consultation with doctors — riding over the telecom connectivity. This sector will also be pivotal in mitigating the economic damage and accelerating the entire recovery process through digital delivery of services over the resilient telecom infrastructure in the country.

Undoubtedly, the telecom sector is the catalyst for the country's digital transformation drive, and it has indeed made India truly digital. The sector was expecting the FM to roll out incentives for this struggling sector and reinforce its ability to continue to offer a robust and stable telecom backbone to the country. The introduction of Production Linked Incentive (PLI) scheme for the telecom sector worth approximately ₹12,195 crore was aimed to support domestic manufacturing of telecom gear for both domestic markets and exports, resulting in India's emergence as a global manufacturing hub.

Telecom players expected investment support from the government, particularly because 'liquidity' is one of the key challenges for the sector at the cusp of network expansion and roll out of 5G network. Taxes or other fiscal/ policy incentives in the form of investment allowances, tax holidays or improved access to funds at reduced borrowing rates, etc could have helped balance their financial burden.

Another challenge facing the industry is the duty on imported equipment which needs rationalisation which can help reduce the cost of rolling out critical infrastructure till the time India's ecosystem is built to sustain domestic manufacturing. Instead, the Budget has introduced further duties on certain components for manufacturing of telecom equipment to promote more indigenisation of these equipment.

The waiver of GST on regulatory levies and licensing payments could have been proved to be a major upside for the industry. Given the upcoming 4G auctions, this would have given much-needed boost to working capital which is currently blocked as unutilised GST input tax credits (ITC).

TUESDAY
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BUDGET 2021 ECONOMY

Manufacturing activity rises in Jan: PMI

PRESS TRUST INDIA
New Delhi, February 1

INDIA'S MANUFACTURING SECTOR activity strengthened in January as companies scaled up production at the quickest pace in three months in response to faster expansions in total sales and new export orders, a monthly survey said on Monday.

The seasonally adjusted IHS Markit India Manufacturing Purchasing Managers' Index rose from 56.4 in December to 57.7 in January. A print above 50 means expansion, while a score below that denotes contraction.

"The Indian Manufacturing PMI remained well inside positive territory in January, signalling a sixth consecutive improvement in business conditions and moving further away from the Covid-related contractions recorded around mid-2020," said Pollyanna De Lima, economics associate director at IHS Markit.

Sustained sales growth supported a further upturn in manufacturing sector output in January. Despite the pick-up in demand, manufacturing sector jobs decreased further in January.

SUNIL BHARTI MITTAL
FOUNDER & CHAIRMAN, BHARTI ENTERPRISES

Efforts of the FM to restore economic growth while elucidating a clear roadmap in healthcare, infrastructure and insurance is bound to bring confidence to the industry.

SESHAGIRI RAO
JOINT MD & GROUP CFO, JSW STEEL

The Budget is not only historic but also path-breaking. The steel sector will benefit immensely from the surge in demand due to higher outlays on infra and public capital spending.

GUENTER BUTSCHEK
CEO & MD, TATA MOTORS

For the auto sector, there are multiple welcome announcements, including a voluntary vehicle-scrapping policy to phase out old and unfit vehicles...

ON THE ROAD TO RECOVERY

In a big boost, road transport and highways ministry receives its highest allocation ever in Union Budget

SURYA SARATHI RAY

A **32% INCREASE** in the capital outlay for the ministry of road transport and highways (MoRTH) in FY22 (budget estimate or BE) over FY21BE is expected to provide a significant boost to construction of highways, already on an upward trajectory over the past few years. Highway construction peaked in FY19, at 30 km per day, before falling to 28 km a day in FY20. During the April-December period of the current fiscal, the average daily construction stood at 29 km.

The FY22 capital allocation for MoRTH at ₹1,08,230 crore is the highest-ever for the ministry — in FY21, this stood at ₹81,975 crore, and in FY20, at ₹68,373 crore (actual).

The total allocation, including revenue expenditure, for FY22 stands at ₹1,18,101 crore, up from ₹1,01,823 crore in FY21.

Of the total allocation, the National Highways Authority of India (NHAI) will get ₹57,350 crore, up from ₹49,050 crore (revised estimate) in FY21. NHAI has also been permitted to borrow ₹65,000 crore in FY22 — the same as FY21.

Union minister for road transport and highways Nitin Gadkari said the increased allocation will help in expanding road network in the country.

A proven tool for spurring economic activity, spending on highways has a multiplier effect on several sectors, including construction equipment, steel and cement, among others; besides creating employment opportunities.

India Ratings said the increased allocation will lead to improved connectivity, which in turn, will spur economic growth. The increased allocation will benefit road-focused construction companies. Icra's Rajeshwar Burla said the "massive increase in the total capital outlay bodes well for the road sector."

"Road development has always been a proven strong shot in the arm for boosting the economy. To overcome the pandemic's impact on the economy, this (the increased allocation) was inevitable," said Anil D Yadav, group chief finance officer, IRB Infra Group.

Union minister for road transport and highways Nitin Gadkari said the increased allocation will help in expanding the road network in the country

Presenting the Budget on Monday, finance minister Nirmala Sitharaman said 8,500 km of road and highway projects will be awarded by March 2022 to further augment road infrastructure. Also, 11,000 km of highways will be constructed in the next fiscal.

"More than 13,000 km length of roads, at a cost of ₹3.3 lakh crore, has already been awarded under the ₹5.35-lakh-crore Bharatmala Pariyojana, of which 3,800 km have been constructed," she said.

She also said economic corridors, with an investment of over ₹2 lakh crore, are being planned for Tamil Nadu, Kerala, West Bengal and Assam — where the Assembly elections are due this year.

MEASURES & IMPACT

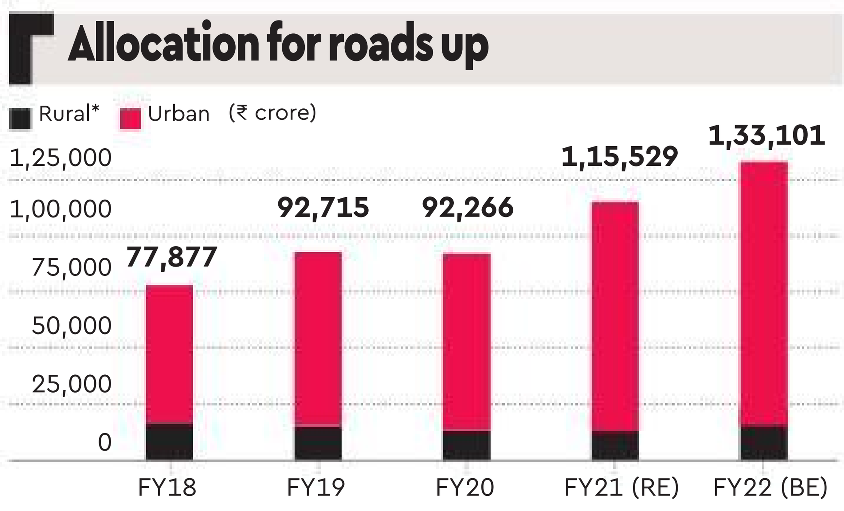
AGRI CREDIT TARGET TO FOCUS ON ANIMAL HUSBANDRY, DAIRY, FISHERIES

₹16.5L cr

- **₹57,350 crore allocated for NHAI with room to borrow ₹65,000 crore**
Will push up highway construction, already on an upward trajectory, which will have multiplier effects on sectors like cement, steel, logistics, and increase employment generation
- **Allocation for RIDF raised by over 33% to ₹40,000 crore**
Easier development funding for states
- **Allocation for PM-Aasha, PSS/MIS lowered**
Will likely lead to lower procurement of pulses and oilseeds by Nafed
- **₹1,000 crore additional allocation for SECI and ₹1,500 crore for IREDA**
Funds for SECI will address concerns on delayed payments to renewable projects; funds for IREDA to help financing of renewable projects

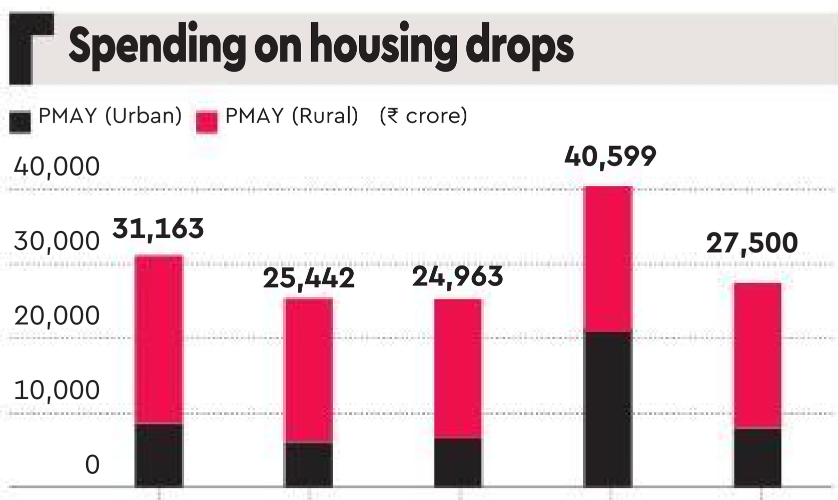
SHYAM KUMAR PRASAD

Allocation for roads up

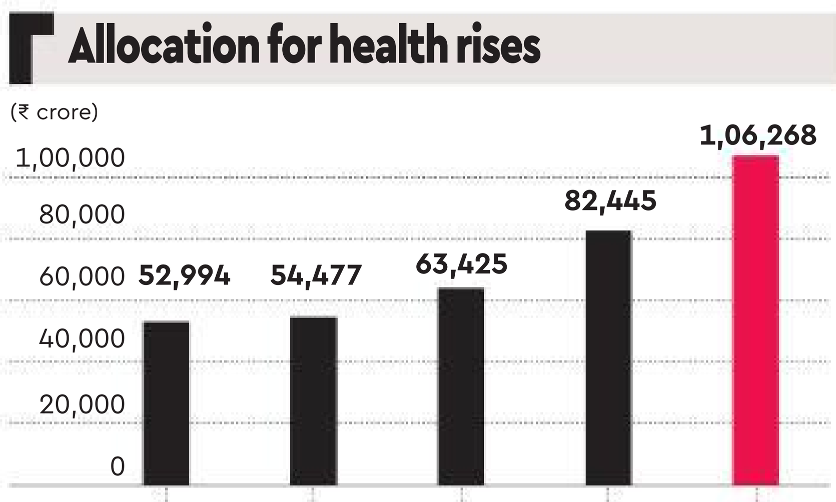


*Pradhan Mantri Gram Sadak Yojana

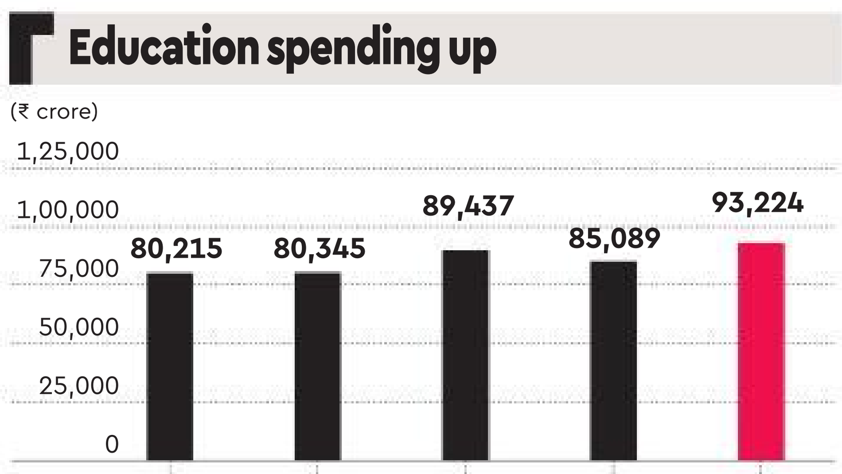
Spending on housing drops



Allocation for health rises



Education spending up



Source: Budget documents

Govt banks on larger agri credit pie in times of farm unrest

PRABHUDATTA MISHRA

B**UDGET FY22 SETS** the agricultural credit target at ₹16.5 lakh crore, up from ₹15 lakh crore in FY21. Presenting the Budget, finance minister Nirmala Sitharaman said, "We will focus on ensuring increased credit flows to animal husbandry, dairy, and fisheries". While the 10% increase is expected to boost farmers' access to institutional credit, especially with coverage extended to allied activities of the agri sector, the FY21 actual disbursal stood at ₹11.3 lakh crore as of December 31, 2020.

She highlighted how the Centre had increased the MSP for a range of crops and had stepped up procurement of cotton, jute, copra, pulses and oilseeds, in addition to wheat and rice, over the past six years. Against the increased procurement of pulses and oilseeds since 2013-14, the FY22 budgetary allocation for two schemes for these crops — PM Aasha and Price Support Scheme/Market Intervention Scheme (PSS/MIS) — has been cut by 20% and 25%, respectively, to ₹400 crore and ₹1,500 crore, from the FY21 BE. Both the schemes promise to pay up to 25% of losses, if any, to Nafed, the procurement agency, in buying of copra, pulses and oilseeds at MSP from farmers and selling in the open market. Farmer protests have put pressure on the Centre to withdraw the recently enacted farm laws and guarantee MSP through legislation.

With a more realistic picture emerging from farmers' enrolment data for the PM Kisan Samman Nidhi — only 11.5 crore farmers have signed up for the scheme that gives an income support of ₹6,000 per year, against the government's estimate of 14 crore, and 10.5 crore have received the amount due after verification — the Centre has brought down the allocation for the scheme to ₹65,000 crore, from the FY21 BE of ₹75,000 crore. The allocation for the Rural Infrastructure Development Fund (RIDF) has been raised by over 33% to ₹40,000 crore, and that for Micro Irrigation Fund (MIF) has been doubled to ₹10,000 crore. Under these schemes operated by Nabard, states get credit at subsidised interest rates to undertake developmental works. The off-take under RIDF was ₹16,365 crore and under MIF was ₹1,755 crore in the current fiscal (as of January 31).

The FM also said 1,000 more *mandis* will be added under the e-NAM, over the 1,000 already connected. Against the backdrop of the protesting farmers voicing apprehension that *mandis* run by the Agriculture Produce Market Committees (APMCs) will close down following the implementation of the new farm laws — the Centre has categorically assured the contrary — APMCs could avail of the ₹1-lakh-crore Agriculture Infrastructure Fund announced last year under the Atmanirbhar Bharat umbrella.

TOP VIEW

R SHANKAR RAMAN
CHIEF FINANCIAL OFFICER, L&T

Government has turned focus from 'survival' to 'revival'

FACING ARGUABLY THE toughest macro-economic backdrop in recent times, Budget 2021 has come in at a crucial juncture. The government has come back with stronger mandates to reignite the economic growth engine while committing itself to fiscal consolidation in the medium term. Capex-led push over a consumption-focused stimulus is the key to spur economic activity, given the larger multiplier effect on employment and growth. In this context, by reckoning a record capex spend of ₹5.5 lakh crore, the Budget has struck some right chords. A first look at the Budget suggests the government has now turned its focus from 'survival' to 'revival'.

The FM, in her Budget speech, has re-emphasised that National Infra Pipeline (NIP) is a specific target that the government is committed to achieve. Accordingly, thrust to infrastructure development in roads, railways, metros, ports, waterways, affordable housing & electrification has been identified as an important lever to spur growth. There is also an increase in allocation towards Jal Jeevan Mission and Urban Rejuvenation Mission. Importantly, setting up the much-discussed Development Financial Institution for infrastructure financing will also catalyse the required push. By complimenting this thrust to capex with recapitalisation of PSBs and setting up of asset reconstruction company to free up the resources for banks to lend, the Budget intends to stimulate growth capital to boost investments.

Budget has struck some right chords with a record capex spend of ₹5.5 lakh crore

Focusing on efficiency in the PSUs by privatisation and monetisation of brownfield assets is a welcome move. This will facilitate generation of funds without tinkering with tax laws affecting the common man and the businesses. Also, the buoyancy of the Indian stock markets signifies the right time for the government to divest stakes in public sector companies through various measures like IPO, strategic sale, etc. Similarly, increase in FDI limits in insurance from 49% to 74% is bound to attract enhanced capital flow to the sector, thereby benefiting the economy. Nevertheless, amid rising tension with the neighbours, thrust to defence procurement/manufacturing was expected as an extension of the Atmanirbhar Bharat programme. Surprisingly, the Budget speech had no mention of the defence sector with the budgeted expenditure for defence largely on par with 2020-21 (RE).

India requires greater enablement to meet the $5-trillion economy aspiration. While the Atmanirbhar Bharat programme has the potential to aid sustainable growth in the manufacturing sector, the overlap between 'regulation' and 'supervision' has led to over-regulation & opacity in the administrative processes. Steps taken in the direction of minimum government & maximum governance and consolidation of securities regulations will definitely provide an impetus to ease of doing business in India. This far, with the government's calibrated stimulus packages, the economic recovery has been better than anticipated earlier. However, this comes against the background of record deficit levels and increased borrowings. Undoubtedly, policymakers have looked beyond convention to ensure the fiscal stance remains accommodative and pro-growth in these testing times. While the Budget is strong on intent and purpose, actual implementation of the plans will determine its ultimate success.

₹3.1L-cr scheme for discoms aims to correct past flaws

ANUPAM CHATTERJEE

THE ₹3.1-LAKH-CRORE scheme announced for the state-run power distribution companies (discoms) by finance minister Nirmala Sitharaman in her Budget speech on Monday is seen to address the core issues of billing-collection inefficiencies and pilferage that cripple the sector. The new scheme is slated to reduce aggregate technical and commercial (AT&C) losses, an indicator of pilferage, after the earlier Ujwal Discom Assurance Yojana (UDAY) programme failed to achieve its target to bring down these losses to 15% by FY19 end. AT&C losses now stand at 26%.

Sitharaman also said "a framework will be put in place to give consumers alternatives to choose from among more than one discoms". Having multiple discoms in one area was the idea behind the separation of 'carriage and content' — a project which has been on the back burner for six years — which will effectively allow end-consumers to choose who they want to buy electricity from, similar to the way telecom and direct-to-home TV operators work. The announcement comes at a time when the Union power ministry has tabled the latest electricity amendment Bill in Parliament, aiming to delicense the power distribution business and bring in competition.

The transmission assets of state-run Power Grid Corporation (PGCIL) will contribute to the government's asset monetisation programme, the FM added. PGCIL has placed five operational transmission lines worth ₹7,000 crore that would constitute the asset portfolio in PGlnvlT, the infrastructure investment trust sponsored by it, and plans to float an IPO for the platform.

Though the details of the new discom scheme — with an outlay of ₹3,05,984 crore over five years — are yet to be announced, sources said the new programme can subsume the existing Central government schemes for discoms -- such as the Integrated Power Development Scheme and the Deen Dayal Upadhyaya Gram Jyoti Yojana — which have similar targets to reduce losses through smart metering, feeder separation and general upgrade of distribution infrastructure.

"Discoms with high AT&C losses (Uttar Pradesh, Bihar, Madhya Pradesh and Jharkhand) could require high funding," analysts at India Ratings and Research noted.

Discoms' financial losses jumped 83% annually to ₹61,360 crore in FY19. To help discoms clear the dues of power generators, the Centre has already announced the ₹1.2-lakh-crore liquidity infusion scheme under the Atmanirbhar Bharat package. Around ₹40,000 crore had been disbursed by state-run sector lenders PFC-REC by the end of 2020. "The revamped scheme will be helpful in financing continued reforms focused on discom sustainability and will benefit consumers and industry alike," Anish De, partner and national head, KPMG India, said. The scheme aims to install prepaid smart meters, helping discoms receive payments in advance and improving their cash flow.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SUNIL JAIN
SUNIL.JAIN@EXPRESSINDIA.COM

The spirit of 1991 is back, and how!

Budget ticks all the boxes, higher spend to stimulate GDP along with big reforms

PANT AND PUJARA! As the chief economic advisor promised, we saw both the Gabba heroes on display today. The FM played defensive by keeping FY22 expenditure at FY21 levels—it rose a whopping 28% in FY21—since raising it any more would have spooked bond markets given FY22 borrowings are 80% more than those budgeted for FY21.

And yet, by promising to privatise two banks, other than IDBI Bank, as well as one insurance PSU, Pant-like, she took some big shots, a welcome return to privatisation after two decades. Oddly, despite a new policy to retain just a few PSUs in a few sectors, the disinvestment target is below the original FY21 target, suggesting the FM is not sure of delivering.

Increasing FDI in insurance to 74% and not imposing a Covid surcharge, or a wealth tax on HNIs shows that Pant-like, the FM isn't going to play defensive cricket; taxing the rich is a favourite tool of all FMs and is part of the phoney socialism most governments practice. Restricting interest-free income on provident fund contributions, though, will raise taxes for those in higher income brackets; but it does bring some parity in the tax treatment of different savings.

Before the Budget, this column listed five ways to rate the budget. This included keeping expenditure levels high, raising privatisation levels, not levying any new tax, a big infrastructure push and a return to 1991-style reforms. In a broad sense, the Budget checks all the boxes. FY22 expenditure will remain mostly flat, but thanks to a 28% hike over FY21 levels, the expenditure-to-GDP levels will be around 15.6%, the highest in a decade if you exclude this year. Also, within this, capex expenditure has risen by more than a third. Cash transfers to the bottom quintile would have quickened the recovery but, sadly, were ignored.

Keeping the FY22 disinvestment target at ₹175,000 crore is unfortunate but, given the government will raise just ₹32,000 crore in FY21, it is a big jump; that India Inc raised ₹140,000 crore in just April to December 2020 underscores how limited it is in its ambition; ideally, the government should have a Systematic Withdrawal type of disinvestment where, irrespective of their price, a certain number of shares are sold each month; keep in mind that, with the value of PSU stocks falling 9% since prime minister Modi was first sworn in—while private sector market capitalisation rose 2.2 -times—each day the government holds on to a stock means it is losing value.

Infra emphasis good, but real standout is the plan to sell banks and insurance firms

After all its promises, the question is whether the Budget will deliver. PSU privatisation such as that of Air India, keep in mind, has failed in the past due to the government not being pro-active in terms of taking on all its debt. Similarly, a fourth of the ₹100-lakh-crore National Infrastructure Pipeline depends on whether investment is made in the power sector. The budget recognises the need for urgent state electricity board (SEB) reforms, and it says that a "revamped reforms-based result-linked power distribution sector scheme will be launched with an outlay of ₹3,05,984 crores over 5 years". But SEB reforms are something UDAY also promised, but failed to deliver on. Why not simply allow RBI to deduct state government accounts if their SEBs fail to pay their dues, as they will if they fail to reform? Providing a hard budget constraint for SEBs would have made the government's promise more believable. Monetisation of brownfield assets like roads or the railways' dedicated freight corridor, as has been planned, is a good idea and will reduce the risk for private sector firms that invest in infrastructure, but a target for this would have been a good idea.

A 'bad bank' of sorts has been promised with talk of an asset reconstruction company (ARC) to take over the bad debt of banks, but more details are needed before reaching a conclusion on whether it will work. In itself, a 'bad bank' is a bad idea since it makes banks more profligate once the NPA-overhang is gone, but at a time when bank credit is crawling due to high NPAs, a solution was required; and if bank NPAs are taken over, it makes privatising them easier. There are, though, several tricky issues that could delay the ARC; at what price will the assets be taken over, who will take the haircut, and who will capitalise the ARC, etc.

Keeping the deficit at 6.8% of GDP makes it clear the stimulus of higher government expenditure will remain for a few years more. But both exports and investment have fallen by nearly 12% of GDP in the last seven years and the GDP momentum in even the medium-term cannot be regained unless this is fixed. While reversing all industry-unfriendly policies of the government is not something one budget can do, it is unfortunate that while talking of the need for India's manufacturing firms "to become an integral part of global supply chains, possess core competence and cutting-edge technology", the budget raises import tariffs; import-substitution is a failed 70+ year-old strategy, but the government still feels it can make it work.

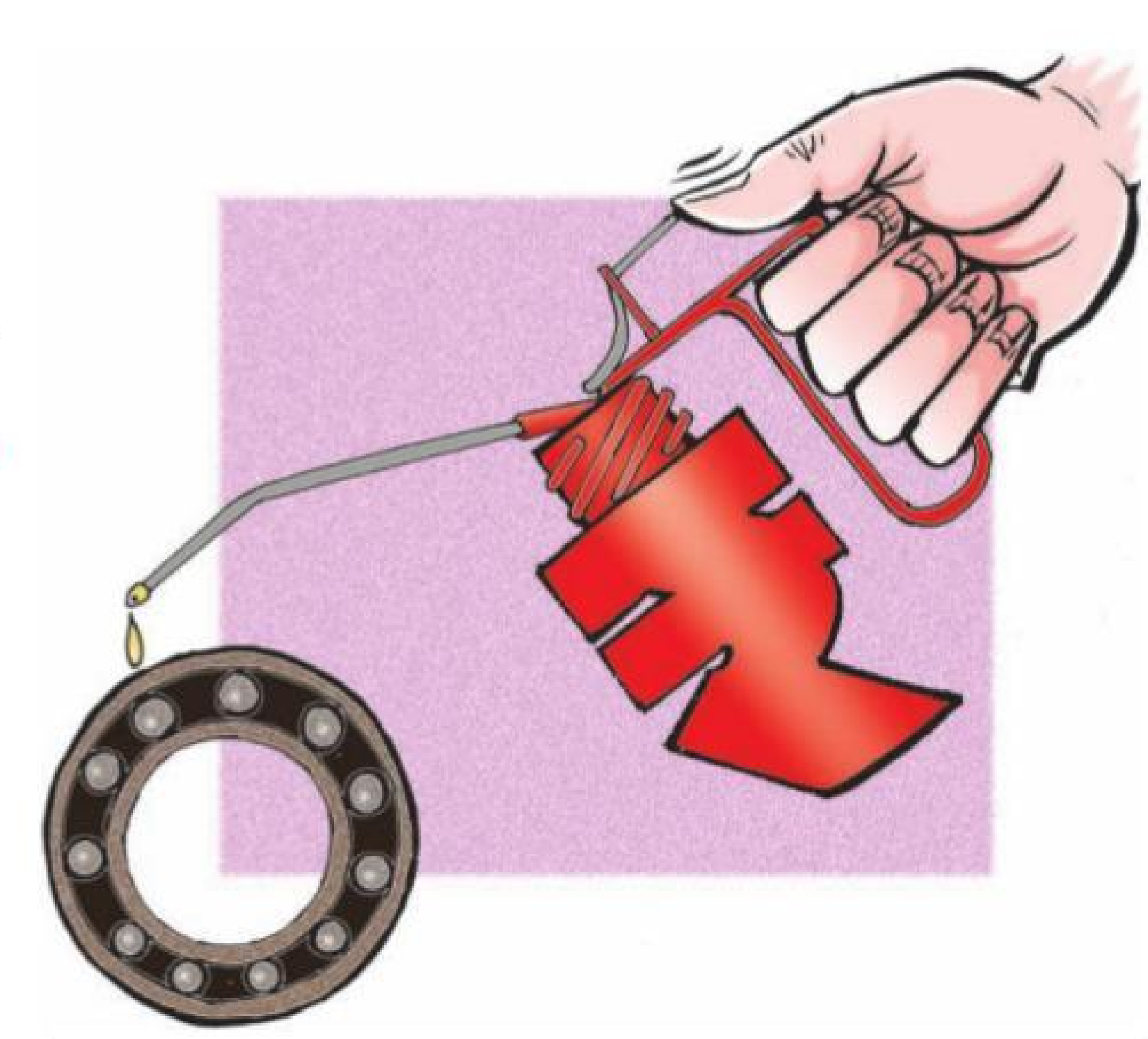
After the furore over even the minor start to farm reforms, and the likelihood that even these will be reversed—kept in abeyance, to use the official version—no one expected any more farm reforms; so, while the FM has brought in more transparency in FCI's subsidies, there has been no movement in fixing either fertiliser subsidies by moving to direct benefit transfers or in reducing the mammoth food subsidies given to two-thirds of the population. No farm reform means India continues to spend four-times as much on subsidies than on capital expenditure; that puts a ceiling to agriculture growth in even the medium-term.

After being bowled out for 36 in the past, though, the FM has displayed the right amounts of both Pant and Pujara this time around; whether Team Modi continues its winning performance will depend on how it fares in future tests.

Budgetary increase is offset by contracting PSE capex that has provided bulk support so far

GETTING NUMBERS RIGHT

RENU KOHLI
DELHI-BASED ECONOMIST



ROHNIT PHORE

AGAINST THE DEEP economic contraction and extreme fiscal caution last year, fiscal policy was expected to give a big push in this budget. Does the Budget deliver on these expectations? On the surface, yes; a deeper look shows the increase in capex is not the bang as announced.

The context of assessing the fiscal response is the extent of demand loss relative to pre-Covid. Nominal GDP is projected to grow 14.4% in FY22, or 10% in real terms (minus 4.4% inflation) over FY21, which isn't particularly telling because of the -7.7% contraction. Skipping the pandemic effect, the 10% growth represents a feeble 1.5% growth in GDP over pre-Covid growth of 4% in FY20. Assuming the economy had recovered to 5.5% in FY21, aided by the pre-Covid monetary-fiscal support measures and had there been no Covid, strengthened further to 6.5% in FY22, the cumulative loss of output works out to -9.7% and remains to be recouped.

What is the effective fiscal support against this loss? First, the current spending this year (FY21RE), is massive, manifest in the larger-than-anticipated deficit of 9.5% of GDP, and financed by market borrowings (₹12.7 trillion or 6.5% of GDP) along with doubling of NSSF (2.5% of GDP). This uplifts current spending 4 percentage points to March 2021 this year. Next year, the borrowing will rise to ₹9.7 trillion, while overall expenditure is pegged at lower by 2.1 ppts than FY21 (RE), at 15.6% of GDP. The entire decline comes from reduced current expenditure, mainly subsidies, all of which are taken on board; the food subsidy will be higher by 0.56% of GDP relative to FY20. Nonetheless, current spending will still be 1.6 percentage points higher compared to FY20 levels!

Capex, which is job-rich and can offset employment declines from lockdowns and K-shaped recovery effects, is projected to grow 26% year-on-year, nearly double the nominal GDP's pace. At first sight, this suggests significant thrust, as a share of GDP capex lifts to 2.5% in FY22 from 2.3% in FY21 (RE versus 1.8% initially budgeted) and the 1.6% pre-Covid (FY20). However, a holistic assessment requires looking at total capex, i.e. inclusive of resources of public enterprises where a bulk of capex has occurred in past few years. The total increase in budgetary and public enterprise resources capital spending in FY22 is 4.8% over last year (FY21RE) and 16.4% over FY20; at 5.1% of GDP next year, it is only 30 basis points above pre-Covid (FY20 actual), down from 5.6% last year.

Compared to current spending, total capex grew a sober 11% in FY21RE over FY20. In fact, capex through PSEs barely moved (0.6% growth over FY20 actual) last year and contracts -9.7% in FY22 over FY21RE. Seen this way, the infrastructure push is not as massive as at first sight.

The financing arithmetic betrays the severity of the fiscal situation, borrowing dependency and challenges ahead. Revenue support is small, fairly conservative: compared to FY19, which is the most normal baseline (FY21 and FY20 are unusual because of the pandemic and corporate tax cuts), total revenues are projected to grow 15.2%, with -2.5% growth in direct taxes, 8.3% growth in GST revenues, and continued robust support from excise duties (44% growth). Mercifully, with high fuel taxes impacting consumption, further taxation has been avoided.

The actual deficit outturn, at 9.5% (FY21RE), exceeds expectations as does the 6.8% estimate for FY22; 64% of the deficit—4.3% of GDP—will be met with borrowings! Twenty-six percent, or ₹3.9 trillion, of financing is from NSSF; and 12%, or 0.8% of GDP, is from disinvestments. The adverse bond market reaction—the 10-year benchmark yield closed 10 bps higher—reflects raised fiscal anxieties about borrowing pressures, for disinvestments remain in the air until realised, and, hence, become a source of uncertainty for markets.

As all the subsidies are taken on-board this year, it is not clear how and why the extra-budgetary liabilities (EBR) have shot up to 3.1% of GDP in FY21 (RE), from an estimated 0.9% one year ago; ideally, these should have reduced to zero. EBRs will still be 2.9% of GDP in FY22.

The ground to recover, that is, growth, as well as fiscal consolidation, is enormous ahead. The retreat of fiscal deficit to below 4.5% of GDP by FY26 is drawn out to five years! This is to be achieved through revenue buoyancy (including better compliance) and asset monetisation (PSE, land). The medium-term challenge is the weighing of growth against consolidation: Revenues are linked to growth outcomes, which have disappointed and derailed consolidation in the past, denting fiscal credibility; asset monetisation now becomes absolutely critical for public finance repairs. Along with FRBM amendment and fresh medium-term redemption plan, these will be key for rating agencies' assessments.

Ambitious and unconventional

A solid Budget that lays the foundation for strong growth

KUMAR MANGALAM BIRLA, CHAIRMAN. ADITYA BIRLA GROUP

FINANCE MINISTER NIRMALA Sitharaman has unveiled a bold, ambitious and unconventional budget, putting growth at the front and centre. Faced with unprecedented economic challenges in the aftermath of Covid-19, the finance minister has shown single-minded focus in introducing big-ticket policy reforms consistent with the government's long-term vision for the country. The Budget talks to the needs of an aspirational India that is poised to become a $5-trillion-economy. While enabling a reset for the economy, the bold and ambitious Budget, also shows a roadmap to India's dominant role in a new post-pandemic world order.

The Budget has introduced a series of structural reforms that will create solid and sustainable growth in the years to come. The sharp focus on infrastructure creation—driven by an almost 35% increase in outlay for capex—will revive the growth engine. The move to identify alternative sources for development finance is indeed welcome. This is manifest in the constitution of a new development financial institution with a seed capital of ₹20,000 crore, and a target lending portfolio of ₹5 lakh crore. Debt-financing through InVits will also be eased to further enable and augment funds for infrastructure and real-estate. Moreover, state governments will also be incentivised to increase their capex.

Addressing the legacy issue of non-performing assets on the books of banks, the Budget has made a short-term provision of ₹20,000 crore to recapitalise the banks and introduced a long-term solution. A new asset reconstruction structure will be created to take over stressed assets and clean up the bank balance sheets. Furthermore, increasing the FDI limit in the insurance sector will bring much more capital into the financial sector.

The other key area where the government has shown great conviction is divestment and privatisation, setting a target of ₹1.75 lakh crore. Besides fast-tracking existing proposals like Air India and BPCL, the government will also divest its stakes in two PSU banks and one general insurance company. The Budget has also announced aggressive plans for strategic asset monetisation—from toll roads of NHAI and transmission assets of PGCIL to Railway's dedicated freight corridors and the oil & gas pipelines of PSUs, besides unlocking the value of airports, warehousing assets and setting up an SPV to monetise under-utilised landholdings of PSUs.

The far-sighted Budget with a realistic fiscal glide path lays the foundation for long-term growth

Through the Budget, the FM has demonstrated that she understands the challenges of the manufacturing sector, especially the SMEs, and has gone the extra mile to address the situation. Aware that double-digit growth in manufacturing is integral for India to become a part of the global supply chain, the ₹1.97 lakh crore allocation for production-linked incentive scheme will give a big boost to the manufacturing sector. The incentives and measures for manufacturing and exports will directly contribute to the GDP while revitalising job creation and domestic consumption.

The provision of ₹2,23,846 crore for health and well-being—a sharp increase of 137% over last year—is much needed, as it brings India closer to peer countries, in terms of spending on healthcare. The enhanced outlay will not just offer significantly improved access to medical care across the country, but also promote preventive care and well-being for every Indian.

All in all, this is a farsighted, ambitious and bold Budget with a realistic fiscal glide path that lays the foundation for long-term growth and sets the country on course to emerge as one the fastest-growing big economies in the world in the years to come. No wonder the stock market gave the budget thumping applause.

Competitiveness at the core

Changes to the custom duty do send out important signals for investors

HARSHA VARDHANA SINGH, CHAIRMAN, IKDHVAJ ADVISERS

IN THIS DIFFICULT period, the Union Budget FY22 has taken note of and proposed several steps to address a wide variety of concerns faced by Indians. To achieve a number of social and economic objectives, it has introduced changes that aim at easing operational conditions for citizens and firms.

However, it has also introduced certain policy measures which will raise costs and increase operational inefficiency in certain sectors.

Important parts of its industrial policy approach focuses on combining investment facilitation, financial support initiatives such as the production linked incentive schemes, and a combination of an increase in basic customs duty with a reduction for certain inputs. The approach appears to pull in different directions which may create obstacles to achieve some of the major milestones emphasised in the Budget.

The Budget notes that: "For a $5 trillion economy, our manufacturing sector has to grow in double digits on a sustained basis. Our manufacturing companies need to become an integral part of global supply chains, possess core competence and cutting-edge technology."

There is a stated emphasis on improving exports (or cutting-edge technology), but the actual policy appears to focus on import substitution. Becoming an integral part of global supply chains requires a focused approach, including encouraging and facilitating FDI, timely response (import facilitation and export facilitation, transparency, stability and predictability of policy). The budget documents also lay a significant emphasis on increasing competitiveness.

While competitiveness is mentioned in the Union Budget in the context of agriculture and textiles, it does not seem to treat this as its core factor in a consistent manner.

In the context of customs duties it notes that: "Our Custom Duty Policy should have the *twin objective of promoting domestic manufacturing and helping India get onto global value chain and export better. The thrust now has to be on easy access to raw materials and exports of value added products*" (emphasis added).

While the basic customs duty changes are not as extensive as earlier reported, these changes to the custom duty do send out important signals to investors. India is increasingly being viewed as a country with protectionist policies.

A rise in tariffs of 2.5% results in nuisance tariffs (the burden of the tariff is more than the benefit) and creates a perception that this is the beginning of further tariff increases over time. The increase in customs duty on inputs raises the costs of inputs and reduces the ability to link up with global value chains. At a time when production linked incentive schemes have just begun, it is important that India provides a stable and predictable policy environment as the initial investment in the hub-and-spoke start getting established.

Any basic custom duty increases for promoting domestic production could be considered at a second stage because the initial global investment, including that of input-supplying supporting industries, would increase domestic content and provide the inputs of requisite quality required to link up with global value chains.

Competitiveness needs to be consistently kept as a major priority in the policies announced by the Union Budget, to get the relevant, achievable trade-offs among the different objectives that it emphasises.

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Expenditure on agri-R&D needs to be doubled or even tripled in next three years

A TRANSPARENT BUDGET

ASHOK GULATI
INFOSYS CHAIR PROFESSOR FOR AGRICULTURE AT ICRIER

THE FINANCE MINISTER needs to be complimented for bringing transparency in the Union Budget, at least in agri-food space. The food subsidy was the biggest issue. Year after year, a substantial part of the food subsidy was being put under the carpet through increasing borrowings of Food Corporation of India (FCI), which had crossed ₹3 lakh crore. No one believed that the budgeted figure of ₹1,15,570 crore in FY 21 reflected the true picture of food subsidy. Now the FM has revised this figure for FY21 to ₹4,22,618 crore, a whopping increase of ₹3,07,048 crore. The revised estimate (RE) for FY21 is 3.66-times the budgeted figure, indicating almost all borrowings of FCI have been cleared. This is indeed a historic step towards transparency in the Union Budget. And, for FY22, the budgeted estimate is ₹2,42,836 crore.

Another major step for which the FM needs to be complimented is to clear off all the arrears of the fertiliser industry. Against the budgeted figure of ₹71,309 crore for FY21, the revised estimate (RE) is ₹1,33,947 crore, an increase of ₹62,638 crore. For FY22, things will smoothen with a budget provision of ₹79,530 crore.

ROHNIT PHORE

The third biggest expenditure in agri-food space is Pradhan Mantri Kisan Samman Nidhi (PM-Kisan), which decreased from a BE of ₹75,000 crore in FY21 to a RE of ₹65,000 crore, and the same amount is now budgeted for FY22.

And there are other items like Pradhan Mantri Fasal Bima Yojana, which is budgeted at ₹16,000 crore for FY22, not much different from the RE of FY21 (₹15,307 crore); interest subsidy on short term credit to farmers (₹19,468 crore in FY22 against a RE of ₹19,832 crore in FY21), and so on.

For policy purpose, beyond the transparency in numbers, one has to note that there is a huge bias in allocating resources in agri-food space towards subsidies (food and fertiliser, PM-Kisan, crop insurance and interest subvention) *vis-à-vis* investments in agriculture, especially research and development (R&D). The allocation for agri-R&D is just a meagre sum of ₹8,514 crore in FY22 against a RE of ₹7,762 crore for FY21. This is bewildering as the marginal returns in terms of agri-growth from expenditures on agri-R&D are almost 5- to 10-times higher than through subsidies. India spends not even half of what a private global company like Bayer spends on agri-R&D (almost ₹20,000 crore/year). No wonder our growth momentum in agriculture remains subdued and India keeps spending on freebies with sub-optimal results.

Two major policy points need to be debated: (1) in food subsidy, FCI's economic cost of rice is ₹37/kg and wheat about ₹27/kg. This economic cost is roughly 40% higher than the procurement price. Why not give a choice to the beneficiaries of the public distribution system for direct cash transfers to their accounts to the tune of procurement price plus 25%? This will create more diversified demand supporting diversification in agriculture. Further, in food subsidy, it is time to revise the issue prices for the beneficiaries. While *antyodaya* (most marginal) category can keep receiving grains at ₹2 or ₹3/kg, all others should pay at least half of the procurement price, if food subsidy has to be brought to manageable levels. Further, one should debate whether the coverage of food subsidy should be 60 or 67% population or should it be brought down to 40% of the population.

And (2) in the case of fertiliser subsidy, again, massive subsidisation of urea to the tune of almost 70% of its cost, is leading to its sub-optimal usage. It is time to move towards direct cash transfers to farmers based on per hectare basis and free up prices of fertilisers. This will help reduce leakages and imbalance in fertiliser usage of N, P and K, bring efficiency, equity, and environmental sustainability.

Overall, what is needed is that the expenditure on agri-R&D needs to be doubled or even tripled in next three years, if growth in agriculture has to provide food security at a national level, and subsidies on food and fertilisers need to be contained and cut down. Can our policymakers do it? Only time will show.

MUKESH BUTANI
MANAGING PARTNER, BMR LEGAL ADVOCATES

India's second 1991 moment?

The Budget balances macro-economic reforms and public policy areas

LATE PRESIDENT Kalam in his vision document, India 2020, envisioned India as a developed nation of 1.2 billion. Whenever history is written, FM Sitharaman has ensured, February 1 will get a star-studded recognition. Indeed, the economy required a massive course correction, and the fiscal deficit perspective was to be viewed liberally. The FM has made full use of the opportunity.

It is remarkable for the FM to set enough legroom for boosting growth without increasing the tax incidence. Another recognised mode of boosting government revenue is monetisation of non-core assets, owned by the government and PSEs that majorly consist of surplus land, either by way of direct sale or concession or by similar means. This shall largely help resource mobilisation.

The focus on thrusting employment generation was conspicuous concerning key emerging sectors like Mega Investment Textiles Parks (MITRA), augmentation of public bus transport services through the PPP model, etc.

One of the criticisms of past Budgets, is not only that outlays for agriculture have remained conservative but, more importantly, the expenditure has gone to unproductive avenues--interests and subsidies rather than capital investment. Under Pillar 3 which covered 'Inclusive Development for Aspirational India', a host of measures and enhanced government expenditure announced include increasing agricultural credit to farmers; enhanced allocation to Rural Infrastructure Development Fund and doubling the Micro Irrigation Fund. Further, the scope of 'Operation Green Scheme', presently applicable to tomatoes, onions, and potatoes, has been enlarged to include 22 perishable products. The customs duty on cotton has been raised from nil to 10% and on raw silk and silk yarn from 10% to 15%. Also, a new 'agriculture infrastructure & development cess' on certain items, earmarked cess for improving agricultural infrastructure, has been announced. Being sensitive in nature, the agricultural reforms shall hopefully provide some relief to the famers' current concerns. On health and well-being, the FM rightly recognised that there is room for public investment to establish a first-rate primary health care system. There is a stupendous outlay of ₹2,23,846 crores, a historic increase of 137%. Such expenses shall cover already initiatives—Swachh Bharat Abhiyan, National Digital Health, Ayushman Bharat and Mission COVID Suraksha.

Enough legroom to boost growth without increasing tax incidence

The adverse situation of migrants and the unorganised sectors caused by the pandemic will be addressed by nationwide implementation of One Nation One Ration Card. Moreover, a portal is being launched that will collect relevant information on gig, building, and construction workers, among others.

Measures towards upgrading infrastructure and technology for efficiency and lowering financial losses has come as a relief to power discoms that have been suffering from revenue loss due to theft, poor transmission infrastructure, etc. The need for promoting competition to enable a greater choice to consumers to eliminate the monopoly of discoms is on the horizon. Continuing with the promise of Aspirational India, the budget has allocated a generous amount for National Research Foundation and support for space research and missions. A Deep Ocean mission shall ensure that India rubs shoulders with western counterparts.

A new customs duty framework for addressing *Atmanirbhar Bharat* has been announced (effective from October 1) after reviewing exemption notifications. Rationalisation of tariffs was announced on several products—mobile phone parts, gold and silver, etc. A roadmap for review of 400 odd exemptions this year through extensive consultation has also been announced.

While the dream 1991 budget was growth-oriented, it was widely criticised for not addressing the basic problems, especially in employment, agriculture, and health sectors. Expectations for meeting the checklist for a historic budget have been adequately met by balancing macro-economic reforms and equally important public policy areas of agriculture and healthcare.

Assistance from Divyasha Mathur

The right turn for the economy

Unlike previous ones, this budget has a fiscal-expansionary approach

ADITYA NARAIN, HEAD OF RESEARCH AT EDELWEISS FINANCIAL SERVICES

THIS IS A very good budget—it will likely be remembered for a while. Its strength lies, in many ways, in its brevity (under two-hour speech)—decisive in messaging, bold in policy turn—on a fiscal-expansionary approach. It is also efficient about its work on the plumbing of the ecosystems and is stark in what it does not do—burden the consumer, the business or the banker with taxes. It also a budget that takes more risks than the preceding ones; borrowing and debt will go up, inflation risks could derail the path, and the currency could be exposed to hiccups.

This budget, after many, does not take a middle path or seek to balance interests or interest groups; that is its biggest strength. The markets will cheer it—though, as with markets, the proof of the pudding lies in its economic and growth impact—and that will only be long-term coming. A strong capital market and a buoyant budget feed on each other: this mix should only better the chances of the budget having its desired impact on underlying economic growth.

The most compelling swing is the shift to an expansionary fiscal approach from a typically cautious, and often, contractionary approach. This is now in sync with most developed economies—better late than never, and the need of the hour. The fiscal path is spelt out for five years and is undemanding at every stage (50bps contraction every year). This makes it a policy switch, rather than a budget exercise for FY22. It is also in sync with RBI's monetary approach, and this complementarity should bolster its effectiveness.

The second shift lies in the relative simplicity of the exercise, often a reflection of clearheadedness and a sense of purpose. The budget speech, a break from the recent past, was low on rhetoric and high on economic objectives, and more centred on spend sizes than programmes. There is greater transparency in the accounting—off-balance sheet lending (FCI) and direct capex, rather than the PSU's, asset offloading and monetisation. The more realistic approach to non-revenue receipts, albeit with a still high dependence on the LIC IPO, only lends greater credence to estimates, and the expectations built around it. The approach is also a shift from the past, and gains, direct and perceived, could well be more immediate and confidence-inspiring.

This budget, after many, does not take a middle path or seek to balance interests or interest groups; that is its biggest strength

This budget also focuses on the ecosystem's plumbing—a now sustained effort in ease of doing business, particularly with the tax authorities. This is complemented by a further effort at clearing up the asset challenges—bad bank, regulatory recovery law tightening, credit buying entity and the lending system—capitalisation, DFI creation and the ambitious attempt at divesting a few large banks. These are all in the right direction and complement each other. These call for institution creation and building, which takes time; suggesting the gains could be more structural, and cannot be achieved in the budget year.

On this day of accolades, the risk lies in the fact that the current government has been so far reluctant to take chances—even at the height of the Corona pandemic. These vest in the threat of inflation—already there, with a visible global commodity spike, decent demand and sloshing liquidity—while deficit funding is expected to rise substantially. They also lie in global policy and liquidity. India has been a second-order beneficiary of the global fiscal and monetary pump-priming, and reversals or breaks could well unwind the easy liquidity, comfortable currency and strong market (and the mood) cushion; a backdrop of the budgets growth turn, and its positive early reception. The budget, interestingly, hurts almost no constituency; this please all could well be a risk!

On their part, the equity markets have celebrated quite unambiguously, the interest rate and currency markets understandably less so. We do see the equity markets buoyant reaction as fair. It is a turn in the approach that they have been asking for, is likely appropriate, and could well herald a new growth paradigm, precipitated by the pandemic, policy and the government's clearer sense of economic purpose. That said, in our view, it is going to be a year of reconciliation, of a market that is all charged up and well valued, and an economy that has got the policy push it needs but still needs to catch up. That might well make FY22 a better year for the economy, than the market.

Constructive, but not enough

Budget allays fears of excessive tightening; tail risk remains

JAHANGIR AZIZ, CHIEF EMERGING MARKETS ECONOMIST, JP MORGAN

WHILE ON THE face of it, the pandemic made this year's budget appear more challenging, in reality, it made it much easier by eliminating any meaningful policy trade-offs.

In the last two quarters, the economy has been recovering sharply and faster than suggested by official growth numbers, which remain based on antiquated year-on-year comparisons. According to the official year-ago growth numbers, the economy contracted 23.9% in Q2 and 7.5% in Q3. Year-ago comparisons have a serious problem in that they depend on what happened four quarters earlier and tell us very little about growth momentum. JP Morgan estimates suggest that, on a quarterly basis, India's GDP plunged 25% in Q2-2020 and grew 21.5% in Q3-2020—a narrative markedly different from that portrayed by the official numbers. Indeed, the economy is likely to have grown another 10.5% in Q4-2020 and is expected to deliver a growth rate of -6.5% for the full fiscal year and then rise 13.5% in FY22.

These full-year growth numbers are higher than the forecasts of both the government and market consensus. The basis of optimism is twofold. First, by accident or design, India has managed to break the link between infection and mobility. The exact reasons are contested, but if the vaccination rollout proceeds as anticipated, then mobility should normalise by mid-year without threatening a new wave of infection.

The second is the recent shift in the government's fiscal stance. After delaying for nearly six months, the government began to speed up spending in September. It is unfortunate that the government waited until tax revenue began to recover to ease its purse strings. While the adage "live within one's means" is good advice for individuals and governments alike, it is intended mostly as a medium-term principle. Instead, a key objective of macroeconomic policy is to provide countercyclical support to an economy to dampen volatility in the short-run. Increasing spending when revenue is rising (presumably because an economy is also growing) accentuates, rather than dampens, economic volatility. Be that as it may, the boost from government spending was expected to be a key support to strengthen the recovery in FY22.

Thus, economics had simplified the budgetary choices. With the economy recovering and the equity market surging, taxes and privatisation would reasonably be expected to rise. The revenue increase could be used to reduce the deficit while keeping spending broadly at its current share of GDP. This would allow spending to grow 17-18%, in line with nominal GDP. The choice really boiled down to where to spend. Prudence dictated mostly on income support and infrastructure, particularly on public health.

While there is a welcome emphasis on public health, etc, the glaring omission is the continued lack of income support

In the event, the budget broadly met these ends, with one notable exception. For this year, the budget pegged the deficit at 9.5% of GDP, much higher than market estimates of around 7% and a five percentage point (ppt) rise over the previous year. But this is largely optical. Instead of funding food procurement through off-balance-sheet borrowing by FCI, as has been the case in the last few years, this year's budget has rightly brought some of that spending back on its accounts. Excluding subsidies and interest payments, the increase in deficit is just 2 ppt of GDP.

For FY22, the budget targets a deficit of 6.8% of GDP. Much of the heavy lifting in the 2.7 ppt of GDP reduction is done by lower subsidies and higher privatisation. Excluding subsidies and interest payments, the budget targets a reduction of 0.5 ppt of GDP in overall spending, with capital expenditure rising only 0.2 ppt of GDP.

In the details, while there is a welcome emphasis on public health, improving the financing of infrastructure projects, and privatising banks and insurance companies, the glaring omission is the continued lack of income support. Why is this important? Underlying the strong headline recovery in growth, imbalances in the economy have widened significantly. The scarring in the labour market is extensive (private surveys point to a staggering 18 million job losses), and the likely damage to household and SME balance sheets substantial (the profits of listed companies rose 30% in Q3-2020, according to RBI, which implies a disproportionately large decline in household and SME income if overall GDP fell 7.5% that quarter). While a debt moratorium and other regulatory forbearance have concealed the extent of the damage, these measures simply postpone the eventual reckoning. A key risk is that not only is medium-term growth impaired because of the scarring, but also that banks turn risk-averse and do not extend credit exactly when the recovery is expected to gather strength once mobility fully normalises.

While the budget is constructive and helped allay fears of excessive fiscal tightening, it did not go far enough to mitigate the tail risk that the current economic recovery does not turn into a "dead cat bounce".

PRASHANT TRIPATHY
MD & CEO, MAX LIFE INSURANCE

The government has put a lot of focus to ensure that the wheels of the economy run smoothly, with enhanced spending around the six pillars.

PRASUN SIKDAR
MD & CEO, MANIPALCIGNA HEALTH INSURANCE

Increase in FDI limit for insurance firms will further attract foreign capital, ensure higher penetration and help create value-based affordable healthcare.

BHARGAV DASGUPTA
MD & CEO, ICICI LOMBARD GENERAL INSURANCE

Steps such as privatisation, increased allocation to healthcare and infrastructure, voluntary scrapping of vehicles policy are positive for the sector.

TAX AXE ON BIG-TICKET PF

Interest accrued on PF contributions by employees of more than ₹2.5 lakh annually to be taxed

SAIKAT NEOGI

THE BUDGET has proposed that the interest earned on employees' annual contribution to provident fund over ₹2.5 lakh will be taxable. It will be applicable only for the contribution made on or after April 1, 2021.

The government has underlined that some employees are contributing huge amounts to provident funds as the entire interest received on contributions is exempt from tax under clause (11) and clause (12) of Section 10 of the Income Tax Act. "This exemption without any threshold benefits only those who can contribute a large amount to these funds as their share," the Budget documents say.

The Budget has proposed to insert proviso to clause (11) and clause (12), providing that the provisions of these clauses shall not apply to the interest income accrued during the previous year in the account of the person to the extent it relates to the amount or the aggregate of amounts of contribution made by the person exceeding ₹2.5 lakh in that fund, on or after April 1, 2021.

Amarpal S. Chadha, tax partner and India Mobility leader, EY, says realising there is a particular section of taxpayers who avail tax benefits in form of exemption on interest accrued from contributions made to recognised provident fund and public provident fund, the government has proposed to tax interest accrued on contributions exceeding ₹2.5 lakh per annum. "This may have wider implication as a large population of taxpayers would have planned this as an investment for their retirement. Given these changes, taxpayers would be required to rework their investments plans, in order to continue building their retirement corpus with minimum tax impact."

Last year, the government had provided an aggregate monetary cap of ₹7.5 lakh on tax-free employers' contributions to recognized provident fund, approved pension scheme or approved superannuation fund and corresponding annual accretion (being interest or dividend or any other similar amount) in respect of such employers' contributions to these funds. The objective of putting this monetary cap was to restrict tax benefit of such contributions to employees in high salary income levels, who could set aside a high amount from their salary to such tax-free funds.

Taxpayers who were investing a sizeable amount in their provident funds as part of retirement planning may have to rework their investment plans

Says Rakesh Nangia, chairman, Nangia Andersen India, "With proposed amendment, employees earning interest on Provident Fund on annual contribution exceeding ₹2.5 lakh would be required to pay tax on such excess contribution, as per rules to be notified later. While proposed amendment may not have any impact on employees earning moderate salary levels up to around ₹20 lakh (assuming contribution percentage of 12% per annum of basic salary), for other employees earning higher salary may need to pay tax on such income."

Employee and employer contribution under EPF Act is set at 12% of basic and DA. However, an employee can increase voluntarily contribution up to 100% of basic salary and DA and get tax deduction of up to ₹1.5 lakh under Section 80C.

MEASURES & IMPACT

PERSONAL INCOME TAX TARGET FOR FY22; UP 22% FROM FY21(RE)

₹5,61,000 cr

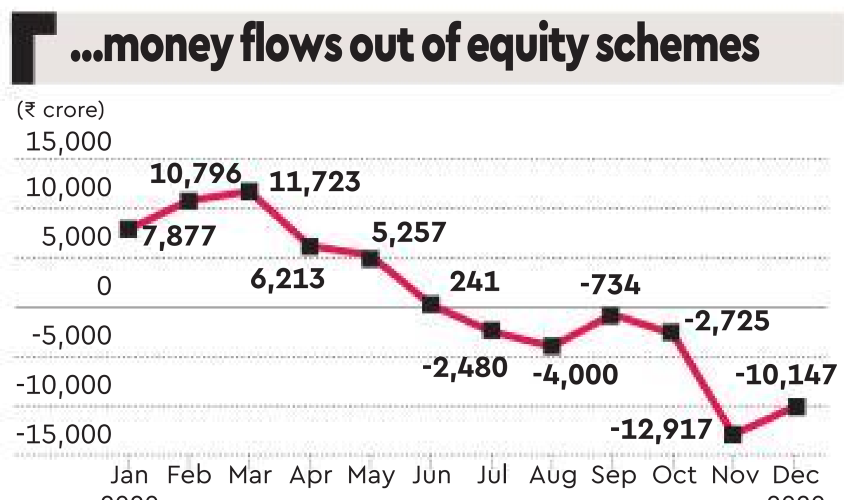
- **No tax exemption for Ulips with annual premium of over ₹2.5 lakh**
  It reduces the tax arbitrage that was possible by investing in Ulips.
- **Senior citizens above 75 years with pension & interest income exempt from filing ITR**
  This will reduce compliance burden as the bank paying income will deduct the necessary tax
- **Pre-filled ITR with details on capital gains from listed securities, dividend income and interest income from banks & post offices**
  This will identify tax evaders as the capacity of the GSTN system has also been enhanced
- **Dispute resolution panel for small taxpayers**
  It will impart greater efficiency, eliminate interface as much as possible and help de-clog the tax administration system

SHYAM KUMAR PRASAD

As gold gives sterling returns...

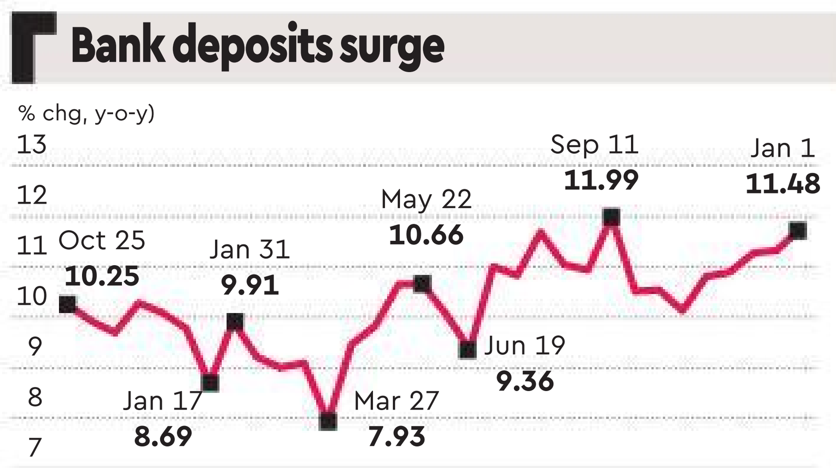
For MF schemes SIP returns. For FD, SBI FD rates. For gold, domestic MCX gold prices
Source: RBI, MCX, Value Research

...money flows out of equity schemes



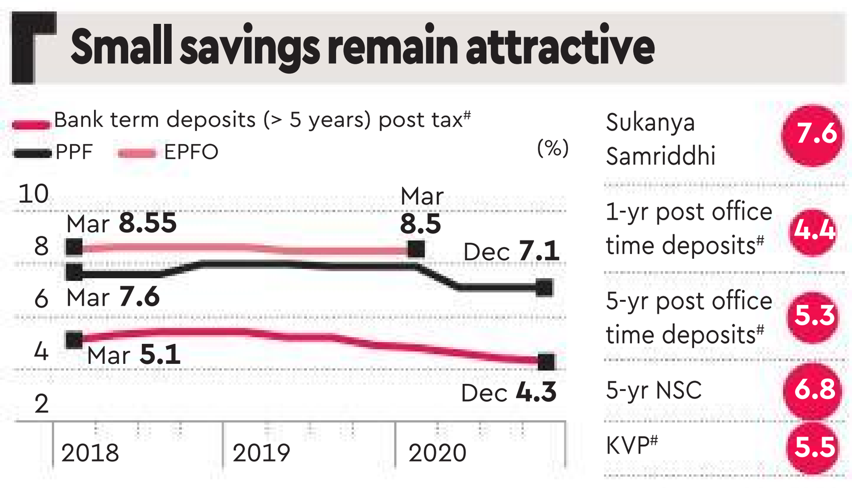
Source: Amfi

Bank deposits surge



Source: Amfi

Small savings remain attractive



#Tax rate for FD interest calculated @20% plus 4% health and education cess. PPF and EPFO are tax-free

Source: RBI, EPFO, Ministry of Finance

Tax sops on affordable housing to help homebuyers, NBFCs

SHRITAMA BOSE

THE EXTENSION of tax sops to both homebuyers and developers in the affordable housing segment, announced in the Union Budget for 2021-22, will offer a liquidity boost to both the demand and supply sides of the market, industry executives said. Mortgage financiers also stand to benefit from a likely increase in demand. At the same time, some experts expressed disappointment with the absence of measures to extend the benefits under Section 80EEA to a larger set of people.

The Union Budget for FY22 proposed to extend the existing deduction of up to ₹1.5 lakh for interest paid on loans taken for purchase of an affordable house to loans sanctioned on or before March 31, 2021. Further, the Budget extended the tax holiday on profits earned by developers of affordable housing projects approved by March 31, 2021. Currently, the cutoff date for both benefits is March 31, 2020.

Rohit Poddar, managing director, Poddar Housing and Development, and joint secretary, NAREDCO, Maharashtra, said that the extension on deduction on payment of interest by one more year will offer much-needed convenience for homebuyers. "Affordable housing tax holiday extension up to March 2022 will boost the recent momentum in housing demand," he said.

Affordable housing tax holiday extension up to March 2022 will boost the recent momentum in housing demand

Other market players observed that the extension of the tax benefits to a larger set of people will help ease the liquidity situation for households at a time of crisis.

Ashish Deora, CEO and promoter, Aurum Ventures, said, "Adequate measures have been taken keeping affordable housing in mind. These initiatives will put additional liquidity in the hands of homebuyers which would further boost demand."

The extension of the sops would also help improve the performance of non-bank lenders, who are the chief providers of credit to both developers and buyers of affordable homes.

Karthik Srinivasan, senior vice president and group head—financial sector ratings, Icra, said, "Tax benefits for the homebuyers and builders in the affordable housing segment would have a multiplier effect and thus support the non-banking financial companies' and housing finance companies' (NBFC/HFC) asset performance."

Some experts said the Budget could have done more to offer relief to homebuyers.

Naveen Kukreja, CEO and co-founder, Paisabazaar.com, said, "This (tax benefit extension) should boost demand in the housing sector, which has a multiplier effect on the core sectors of the economy. However, we expected this Budget to increase the upper cap on stamp duty value of ₹45 lakh to ₹75 lakh."

Such a move would have increased the coverage of Section 80EEA, especially in the metro cities, he added.

TOP VIEW

T V MOHANDAS PAI
CHAIRMAN, AARIN CAPITAL PARTNERS

Embarking on an expansionary growth policy

BUDGET 2021-22 MUST BE ANALYSED IN the backdrop of the worldwide pandemic. There was apprehension about taxes being levied to meet the unexpected Covid-19 costs, as well as austerity measures to reduce the fiscal deficit. Thankfully, neither has materialised. India needed a growth-oriented Budget with increased health and infrastructure spending and reforms, and the Budget meets all these requirements.

The biggest takeaway is that the government is embarking on an expansionary growth policy. It has cleaned up its accounting and pegged fiscal deficit at 9.5% for FY21. Subsidies budgeted for FY21 is ₹5.95 lakh crore against ₹2.28 lakh crore in FY20 with food subsidy at ₹4.2 lakh crore and fertiliser subsidy at ₹1.3 lakh crore. Entering these items into the Budget has bumped up the fiscal deficit, creating a one-time backlog. This will clear in FY22. The National Small Savings Fund is also brought directly into the Budget; FCI will not borrow from NSSF. Fiscal deficit is expected to reduce to 6.8% with reduced borrowing on absolute terms in FY22.

Health: Health spending has increased by 137% this year with ₹35,000 crore earmarked for Covid-19. This is a welcome change.

Infrastructure: India needs world-class infrastructure, which the Budget is driving with public investment increasing from ₹4.39 lakh crore to ₹5.4 lakh crore. The focus on creating innovative sources of funding by selling off assets, by monetising existing assets and introducing a DFI to fund projects is energising.

Simplifying tax structures for the middle class would have been welcome

Local manufacturing: Expanding the PLI scheme to 13 big industries and raising customs duty on many items to stop dumping will incentivise indigenous manufacturing.

Financial sector: The creation of consolidated legislation for securities, permanent bodies for corporate bonds, amendments to the Insurance Act, and focus on stressed assets are welcome. Deposit insurance companies and NBFCs will be reformed to revitalise their contribution to the economy. Decriminalising the Companies Act and liberalising LLPs and LLCs, and easing up on one-man companies will help these grow faster.

Disinvestment: The government has put serious effort into creating a suitable background for disinvestment in the coming year. While the target of ₹1.75 lakh crore must be seen against the failure of the earlier target of ₹2 lakh crore, this year will hopefully see LIC and IDBI, as well as other banks, get privatised.

Tax reforms: The government is taking advantage of scalability via digital platform by setting up tribunals in addition to electronic adjudication of taxes. More reforms to simplify tax structures for the taxpaying middle class would have been a welcome move.

Startups: The startup ecosystem is disappointed by the lip service on extending tax incentives and the unworkable capital gains regime. The government has not done anything to increase the flow of capital into startups.

Though the lack of support for startups is disappointing, accelerated spending on health and infrastructure, indigenous manufacturing, and tax and financial sector reforms are all welcome measures to boost the economy and realign India's trajectory towards $5 trillion GDP.

(With inputs from Nisha Holla, visiting fellow, Observer Research Foundation)

EXPERT TAKE

Will encourage flow of investor money to equity funds

RAJIV BAJAJ
CHAIRMAN & MD, BAJAJ CAPITAL

YOU ONLY LIVE TWICE, THE title of a 1969 Bond film, would be a fitting tribute to this post-Covid Union Budget. We are all virtually living our second life after a year of a disastrous pandemic. This Budget is a reminder that even an economy needs to be re-born in this post-Covid world.

The Budget is a continuation of the fiscal measures delivered post the pandemic. There is a laser-sharp focus on manufacturing and infrastructure growth, development of financial markets, employment generation, healthcare and to free-up capital and ensure availability of requisite capital to propel growth.

Sustainable long-term financing has been a key impediment to infrastructure projects in India. The government envisages a three-pronged policy to address this—1. Creation of institutional structures (DFI), allowing infrastructure debt funds to issue tax efficient zero coupon bonds and enabling debt financing of InVITs and REITs by FPIs, 2. Monetisation of operating public infrastructure assets through National Monetization Pipeline and a disinvestment target of ₹1.75 lakh crore, and, 3. Enhancing the share of capital expenditure in Central and State Budgets from ₹4.12 lakh crore in FY21 (BE) to ₹5.54 lakh crore, a rise of 34.5%.

The Budget also lays emphasis on boosting manufacturing. Voluntary scrapping policy for automobiles and launch of scheme of Mega Investment Textile Parks (MITRA) in addition to the PLI scheme should boost the automobile and textile sectors that are employment intensive.

The Budget also proposes significant reforms in financial markets. In a capital-starved economy like India, financial market reforms promote transparent and efficient capital markets. The consolidation of four securities market laws into a single Securities Markets Code, development of a world-class fintech hub at GIFT-IFSC, setting up a body to purchase investment grade corporate bonds in normal as well as stressed times, setting up regulated gold exchanges and proposal to introduce an investor charter for protection of rights of all financial investors, are key steps in this direction. The government proposes to increase the FDI limit in insurance from 49% to 74% while allowing foreign ownership and control with safeguards. There is a concerted effort to clean up the stressed assets plaguing Indian lenders.

There isn't much on the personal taxation front. Tax rates have been left unchanged and no new cess or surcharge has been added, a commendable achievement in these times of severe resource crunch. There have been a couple of cases of rationalisation in tax exemptions for big-ticket ULIP and EPF investors that should encourage flow of long-term investor money towards equity mutual funds which are more transparent, have lower costs and offer better return potential for long-term investors.

To sum it up, it has truly been a once-in-100 years Budget that is poised to put the economy back on a multi-year trajectory of double-digit expansion.

SS KIM
MD & CEO, HYUNDAI MOTOR INDIA

The proposed vehicle scrappage policy will provide thrust towards procurement of new automobiles and have a strong positive effect, giving boost to Aatmanirbhar Bharat

ANJAN CHATTERJEE
MD, SPECIALITY RESTAURANTS

With a boost in the economy's growth there is a possibility that it may lead to more employment and generation of jobs which could result to a better spending power...

HARI OM RAI
CHAIRMAN AND MD, LAVA INTERNATIONAL

Government has clearly shown the strength of character to come up with a growth-oriented budget despite a high deficit of 9.5% of GDP during the previous year

LITTLE EXTRA POCKET MONEY

Freedom to choose discoms, lower tax on gold & silver, tax holiday on affordable housing loans among key measures

MALINI BHUPTA

UNION FINANCE MINISTER Nirmala Sitharaman's Budget proposals not only score well on the big ticket announcements, but they have much to offer for consumers too. From seeking to break the monopoly of power discoms to reducing import duty on precious metals to extending higher tax deductions on loans for affordable housing by a year, the measures announced in the Union Budget are centred around supporting consumption. Experts believe that the extension of tax exemption schemes in affordable housing alone can act as a multiplier effect on the GDP.

Even though the agriculture infrastructure and development cess of 5% has been levied on several products, consumers will not feel the pinch when it comes to diesel and petrol, as it will be offset by reduction in the the basic excise duty (BED) and special additional excise duty (SAED) rates.

In a move to boost demand for affordable housing, the Union government in July 2019 had provided an additional deduction of interest, amounting to ₹1.5 lakh, for loan taken to purchase an affordable house. The FM proposes to extend the eligibility of this deduction by one more year, to 31 March 2022. Commenting on the move, Anuj Puri, chairman - ANAROCK Property Consultants, said: "This will keep demand buoyant for affordable housing in 2021 as well." As per ANAROCK Research, affordable housing already accounts for more than 35% of the supply across the top 7 cities in the country.

As the world's largest consumer of gold, a decline in the price of the precious metal should surely bring cheer to consumers. Gold and silver presently attract a basic customs duty of 12.5%, but this has been lowered to 7.5%. However, the effective tax on gold and silver will come down by 2.5%, as the decrease in customs duty will be partly offset by an increase in agri cess.

The FM also resolved to give consumers more choice when it comes to power distribution companies, which are often monopolies. The FM said that a framework was being put in place to give consumers an alternative to choose from among more than one distribution company.

Consumers should be relieved the FM has not levied any new taxes even if she hasn't given them any tax breaks. The extended benefits for affordable housing should provide relief to homebuyers

Digital payments too found a place in her Budget speech, and to give them a boost, the Budget has earmarked ₹1,500 crore for a proposed scheme to provide financial incentive to promote such modes of payment. Rustom Irani, MD and CEO, Hitachi Payment Services, on India Budget 2021, said: "By allocating ₹1,500 cr for a scheme for financial incentives to boost digital payments will further drive digital payment penetration in the country." On the downside, some products may become a tad expensive where import duties have been tweaked. To give domestic manufacturing a boost, the government has withdrawn some exemptions on parts of chargers and sub-parts of mobiles. Further, some parts of mobiles will move from 'nil' rate to a moderate 2.5%.

MEASURES & IMPACT

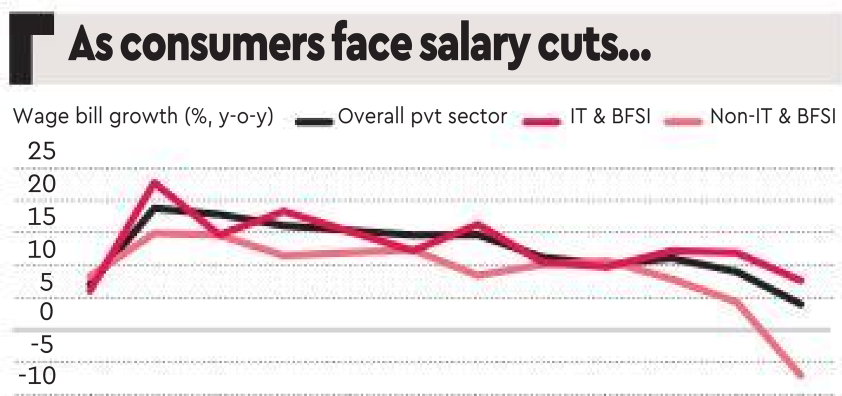
TAX DEDUCTION ON INTEREST FOR AFFORDABLE HOMES EXTENDED

₹1,50,000

- **Additional deduction of interest, amounting to ₹1.5 lakh, for loan taken to purchase an affordable house extended to 31 March 2022**
  Will support demand for affordable housing
- **Basic customs duty on gold & silver slashed from 12.5% to 7.5%**
  To curb smuggling and give leg up to jewellery sales
- **Framework to be put in place to give consumers the option to choose from more than one power distribution company**
  Dismantling of monopolies could make power prices more competitive
- **Duty exemptions on parts of chargers/sub-parts of mobiles withdrawn and some parts of mobiles will move from 'nil' rate to 2.5%**
  Chargers & mobile parts may become expensive

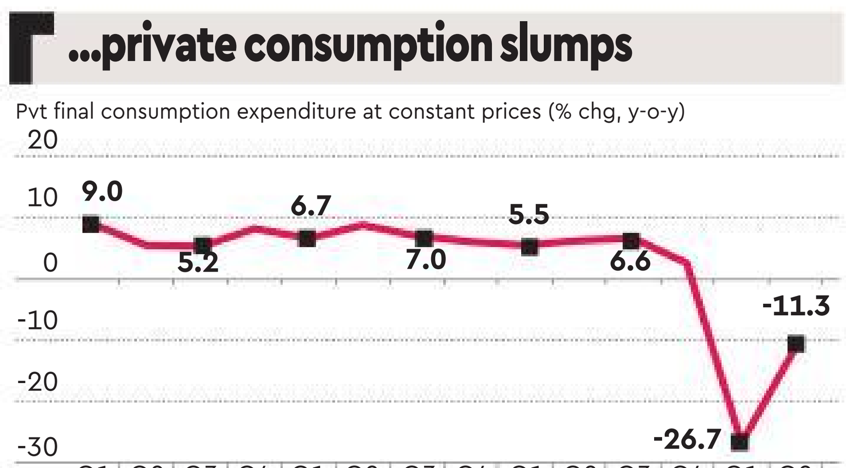
SHYAM KUMAR PRASAD

As consumers face salary cuts...



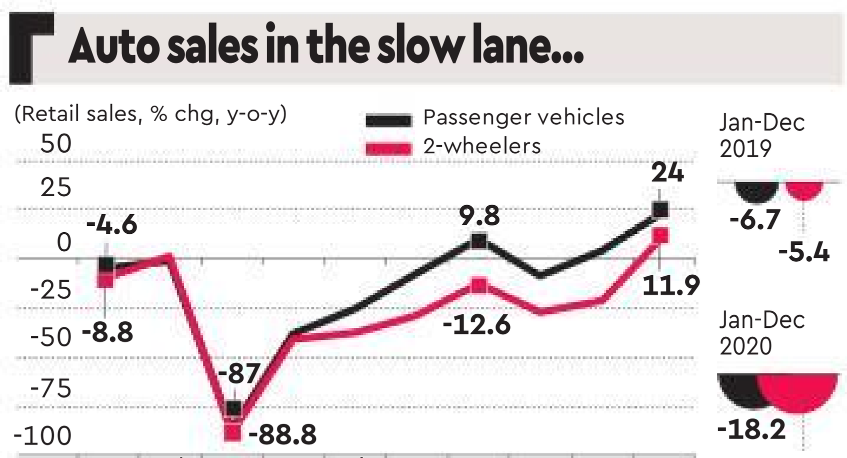
Note: Private sector wage bill is computed by aggregating data of 15,000 cos from MCA; for H1FY21, wage bill growth is computed using data of listed companies
Source: Edelweiss

...private consumption slumps



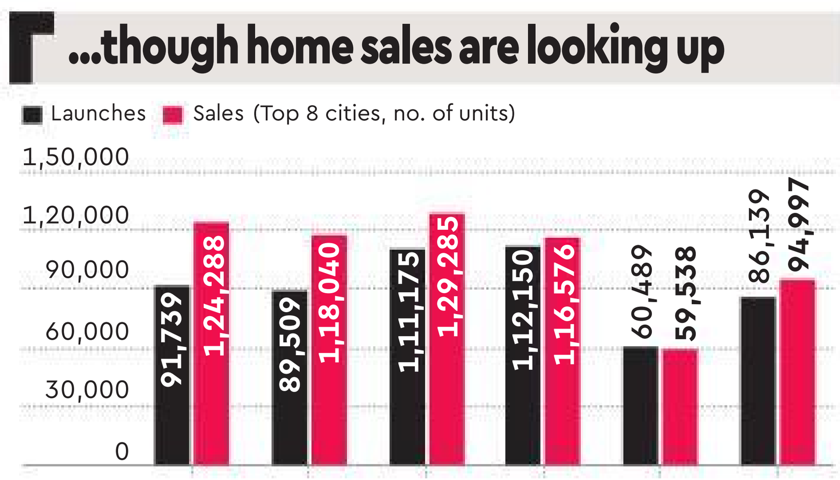
Source: CSO

Auto sales in the slow lane...



March-April: Lockdown months
Source: FADA Research

...though home sales are looking up



Source: Knight Frank Research

Agri infra cess neutral for end consumer, negative for states

ANUPAM CHATTERJEE

THE IMPOSITION of the agriculture infrastructure and development cess on petrol and diesel will not bear any additional burden to the consumers, Union finance minister Nirmala Sitharaman said. Retail rates of the auto fuels have already reached record highs, as global crude prices have inched higher on the back of rising demand amid production cuts. Petrol was at its all-time high of ₹86.30 per litre in Delhi on Monday. The Centre increasing cess and surcharge on petrol and diesel by ₹13-16/litre since March, 2020 has also significantly contributed to higher prices.

Though not affecting end-consumers, the income of states from excise duty on the auto fuels will be significantly impacted, as the adjustment to accommodate the new cess will be done by slashing the basic excise duty rates by 53% for petrol and 63% for diesel. Since cess and surcharges are not sharable with states, the states get 42% of the auto-fuel excise duty income only from the basic excise duty component. Of course, the states levy their own VAT on petrol and diesel, which goes exclusively to the state coffers, but current high prices limit the scope of increasing VAT further.

The adjustment to accommodate the new cess will be done by slashing the basic excise duty rates by 53% for petrol and 63% for diesel. Since cess and surcharges are not sharable with states, the states get 42% of the auto-fuel excise duty income only from the basic excise duty component

The agricultural cess has been proposed to earmark the resources "to improve agricultural infrastructure so that we produce more, while also conserving and processing agricultural output efficiently," Sitharaman stated. To offset the effect of the new cess, the basic excise duty and the special additional excise duty (surcharge) rates will be reduced accordingly. The Centre's tax on diesel (basic excise, surcharge and road/infra cess) is currently ₹31.83/litre, and the total levy after the addition of the agricultural cess will be the same. The divisible portion of the tax pool — basic excise duty — had remained stagnant at ₹4.83 (diesel) and ₹2.98 (petrol) since February, 2018.

The Centre's tax revenue from petrol and diesel, pre-devolution to the states, stands at ₹1.31 lakh crore in first half of FY21, up a whopping 40.4%, even though the sales of the two auto fuels have cumulatively dipped 24.2% annually in the same period. On the other hand, the states' tax revenue from VAT on the fuels have fallen 17.6% to ₹78,164 crore. In March, 2020, the surcharge on auto fuels was increased by ₹2/litre and road cess was raised by ₹1/litre. Subsequently in May, 2020, road cess on petrol and diesel was increased again by ₹8/litre, while the surcharge was hiked by ₹2/litre for petrol and ₹5/litre for diesel.

TOP VIEW

RC BHARGAVA
CHAIRMAN, MARUTI SUZUKI INDIA

Budget 2021 will lead to more equitable growth

THE INDIAN ECONOMY, like the rest of the world, was very severely impacted by the Covid pandemic. The pandemic highlighted the need to take more effective measures to strengthen recovery and to effect reforms that would put the economy on a stronger and sustainable growth path. The Budget presented by the finance minister does exactly that. I believe that the greatest merit of the Budget is that it shows that the government is prepared to change traditional policies for those that would be oriented toward making industry competitive, creating wealth and generating larger employment opportunities. The FM also announced various initiatives that would lead to more equitable growth.

One very important announcement was the decision to divest 2 PSU banks and one general insurance company. This will require a change in the laws and in future make divestment of banks and insurance companies easier. Manufacturing and the economy will benefit. Along with this change the government has finally accepted the need for generating resources for development from non-traditional sources. Thus, divestment of PSUs is targeted to raise ₹175,000 crore. The monetisation of the operations of infrastructure projects is another valuable source of funds for development.

The very substantial provisions for building infrastructure are welcome. Not only would the construction of infrastructure create large employment opportunities but would also help in reducing costs of manufacturing and making it more competitive. The programme for making the railways future ready will also help the growth of manufacturing and exports. The adoption of the PPP model is welcome.

Extension of gas distribution infra would help the growth of sale of CNG cars

The creation of a development financing institution that will be professionally run and provide long term capital for infrastructure was long overdue. All credit to the FM for approving this. It will give an impetus to infrastructure activities. The prosperity of the agricultural sector is critical for the growth of the economy, including manufacturing, and the creation of a more equitable society. The decision to double the income of farmers, expand rural credit and make available funds to the APMCs for infrastructure are all very important to achieve this objective. The Budget only simplifies the administration of the direct tax administration and makes it more transparent. No new taxes have been imposed. As far as indirect taxes are concerned, it appears that there will be rationalisation in custom duties to remove anomalies and promote domestic manufacturing.

The automobile industry will grow rapidly when the manufacturing achieves sustained double digit growth. The announcement that the GST system would be smoothened may help in removing the tax bias against cars. The extension of the gas distribution infrastructure would help the growth of sale of CNG cars. The detailed policy on scrappage is yet to be announced and its impact would be known after that.

The fiscal deficit is projected at 6.8%. This would not be a cause of worry provided that the assets are created efficiently and at minimum cost and are operated to ensure viability. Some changes in rules and procedures would be helpful to make this happen. Overall an excellent Budget.

EXPERT TAKE

A growth-oriented Budget in a tough fiscal environment

MOHIT MALHOTRA
CEO DABUR INDIA

FINANCE MINISTER NIRMALA Sitaraman's first Budget of the new decade is a highly growth-oriented and forward-looking Budget that focuses on pumping up economic growth. While it comes in the backdrop of the Covid pandemic and at a time of unprecedented economic stress where the government had little headroom for manoeuvre, this digital budget clearly displays the government's intent to drive back economic growth.

With this Budget, the government has decided to take the investment route to drive long-term economic growth with a focus on healthcare, infrastructure development and privatisation, besides supporting employment generation. As part of a newly launched Aatmanirbhar Swasth Bharat Yojana, Sitharaman allotted ₹35,000 crore for coronavirus vaccines in the country. A budget of ₹2 lakh crore was allocated for the healthcare sector.

The government has stayed on the path of its Aatmanirbhar Bharat Abhiyan and announced a series of right measures to speed up growth and shore up an economy badly hit by the pandemic. The absence of any big negatives to spook sentiments is a big positive in itself. There is no Covid cess or increase in tax rates as was being anticipated in the run up to the budget.

Budget 2021 delivered a big bang boost for the infrastructure sector as the government aims to ride on it to reach the goal of $5-trillion economy. The 34% higher allocation under rural infrastructure development fund to ₹40,000 crore will hasten development of infrastructure for agri and allied activities, social sectors and rural connectivity. This would go a long way in improving penetration and helping drive consumption of FMCG products in the hinterland. Dabur is investing on strengthening its rural footprint to 60,000 villages by the end of this financial year from 52,000 villages in March 2020.

The FM has also made generous allocations for key focus sectors like healthcare, railways, roads and water. There are also some decisive steps forward on the reforms front by raising the FDI limit in insurance, allowing registration of one-person company, privatisation of two public sector banks, besides unveiling a faceless national income tax appellate tribunal and offering relief to non-resident investors on dividend income. These are all positive steps in the right direction.

The first budget of the new decade tries to strike a balance between supporting growth and a modest deficit reduction. Overall, I would call it a growth-oriented and progressive budget that lays down the blueprint for creating an enabling framework that would promote an Aatmanirbhar Bharat.

MURALIDHARAN RAMARATNAM
SENIOR DIRECTOR, TAX – INDIRECT TAX, DELOITTE INDIA

From customs perspective, various measures were announced for providing thrust to domestic manufacturing by rationalisation of duty rates and exemptions in major sectors

AMARPAL SINGH CHADHA
TAX PARTNER, EY

Given the pandemic and economic conditions, no change in tax rates has been a big plus for the taxpayers in the Budget for 2021-22

GAURAV KARNIK
TAX PARTNER, EY

Overall, the Budget has not only clarified/ expanded the scope of various provisions under the income tax law but has also taken a step towards more stringent compliance timelines

TAX TARGET KEPT MODEST

As nominal GDP will outstrip the 14.4% projection, tax mop-up will likely exceed the Budget estimates

SUMIT JHA

AFTER TWO successive years of contraction, gross tax revenue is expected to rise 16.5% on year in FY22 to ₹22.2 lakh crore, providing a resource-strapped government a much-needed leeway to continue to boost spending to reverse a Covid-induced slide in growth.

The rise hinges on a projected robust expansion in corporate and income tax collections by 22.6% and 22.2%, respectively, over the revised estimates for FY21. This translates into a tax buoyancy (a ratio of the rise in taxes to nominal GDP growth) of 1.16.

However, given the "one-in-a-century crisis" unleashed by the pandemic, analysts chose to focus more on the tax-to-GDP ratio, which is expected to inch up only a tad to 9.9% in FY22 from a revised 9.8% this fiscal. This will be way below the 11.2% level achieved in FY18, the year after demonetisation and the highest witnessed during the current NDA regime. Tax collections are expected to drop 5.5% (revised) on year in FY21, against a 3.4% drop in FY20, in the wake of the pandemic.

Amit Maheshwari, tax partner at consulting firm AKM Global said: "The target for direct tax collection is set at ₹11 lakh crore for FY22 in the Union Budget. We should keep in mind that we are seeing an average growth in direct taxes of 14% year-on-year so far. Taking it to straight 22% growth rate would be highly ambitious, especially when the economy is in a recovery mode."

While the finance minister left the tax slabs unchanged, the ambitious Budget estimates for the next fiscal are relying on further tightening of compliance measure which would come into force in the next assessment year and likely to yield better revenue. This includes restriction on annual premium paid for ULIPs and for provident fund to ₹2.5 lakh.

The Budget notes that government has noted instances where high net worth individuals were depositing huge sums of money in both instruments as the maturity sum for ULIPs and interest earned on provident fund deposits are not taxed. Similarly, it has proposed to hike TDS rate for non-filers of income-tax to as much a twice of regular rate.

On the indirect tax front, the Budget has lowered the budget estimate for excise tax in the next fiscal by 7.2% to ₹3.35 lakh crore from the revised estimate for the current year. This is primarily due to the introduction of Agriculture Infrastructure and Development Cess which will be imposed on petroleum products after cutting an equivalent quantum of basic and special addition excise duty. Finance secretary Ajay Bhushan Pandey said that ₹30,000 crore is expected to accrue from new cess.

On the indirect tax front, the Budget has lowered the budget estimate for excise tax in the next fiscal by 7.2% to ₹3.35 lakh crore

The customs duty collection is expected to grow by 12.2% in FY22 to ₹1.36 lakh crore while the Budget expects the Goods and Services Tax collection to grow by 12.2% to ₹6.3 lakh crore (including compensation cess). GST collection has grown by 8% in the October-January period in the current fiscal after having contracted by 24% in the during April-September.

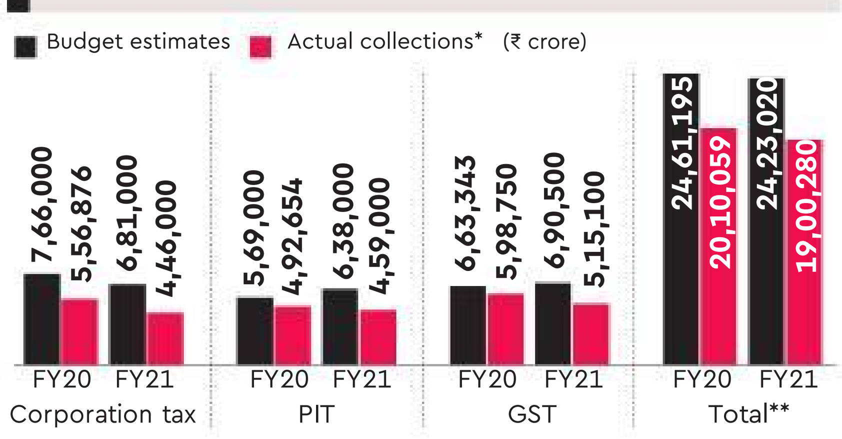
MEASURES & IMPACT

GROSS TAX REVENUE EXPECTED TO RISE IN FY22

₹22,17,059 cr

- **Hike in customs duty on electronics and auto parts**
  Local manufacturing to get a boost
- **Impost of AID cess on petrol, diesel**
  No adverse impact on consumers due to cut in the excise duty
- **Time limit for opening of income-tax assessment cut to 3 years from 6**
  Major relief for taxpayers; likely to bring down harassment
- **I-T returns to be pre-filled with capital gains, interest earning data**
  Boost to ease of filing returns; to improve compliance
- **EPFO returns on deposits beyond ₹2.5 lakh to be taxed**
  About 1% of the contributors, the top ones, to feel the pinch

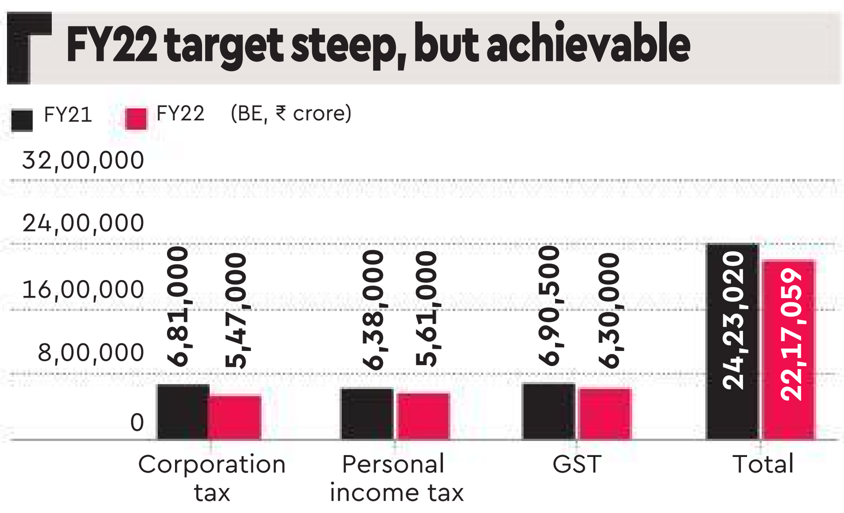
Huge shortfall in tax collections



*For FY21, RE; **Includes customs & excise

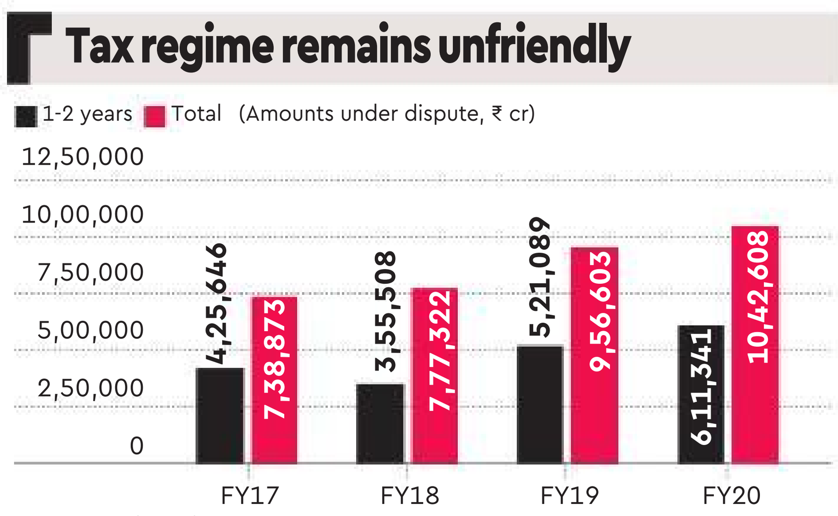
Source: Budget documents

FY22 target steep, but achievable



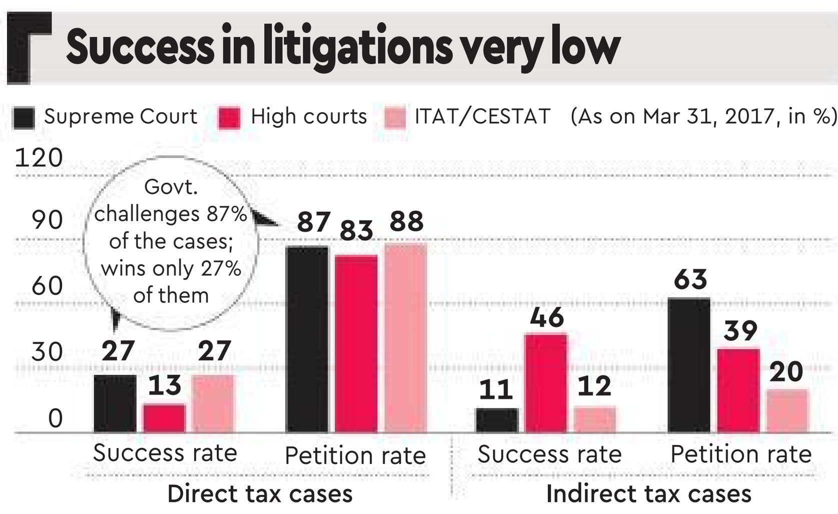
Source: Budget documents

Tax regime remains unfriendly



Source: Budget documents

Success in litigations very low



Source: Economic Survey – 2017-18

SHYAM KUMAR PRASAD

Cess on imports of over a dozen items not to burden consumers

SUMIT JHA

HARD-PRESSED TO boost infrastructure in the agriculture sector, the Budget has imposed a new cess on the import of over a dozen items while reducing the basic customs duty on them to ensure no additional burden on consumers. The new impost will be effective from February 2.

The total amount to be raised through the Agriculture Infrastructure and Development Cess is estimated at ₹30,000 crore, finance secretary secretary A B Pandey said.

The Budget also slapped higher import duty on electronic items, including mobile charger and certain auto parts to promote domestic manufacturing, especially by small industries.

The government also introduced cess on petroleum products while reducing basic excise duty and special additional excise duty rates on the the petrol and diesel. This means that the cess proceeds are a carve-out from the existing excise duty burden on these products.

The Budget also announced that customs exemptions on 400 items would be reviewed while any new exemption would have an automatic validity of two starting from the next fiscal

"There is an immediate need to improve agricultural infrastructure so that we produce more, while also conserving and processing agricultural output efficiently," finance minister Nirmala Sitharaman said in her speech. While applying this cess, the government has ensured that no additional burden is put on consumers on most items, she added.

The import of items now attracting AIDC include apples, kabuli chana, masur dal, imported alcohol on which cess would be 100%, gold and silver among others.

Rajat Bose, partner at Shardul Amarchand Mangaldas & Co said: "On expected lines, customs duties have been increased on certain auto parts, parts of mobile phones and solar panels in order to provide impetus to domestic manufacturing."

He added that reduction in customs duties on gold and silver would bring some relief to the consumers while higher duty on certain iron and steel products may adversely affect the real estate and infrastructure sector.

The Budget also announced that customs exemptions on 400 items would be reviewed while any new exemption would have an automatic validity of two starting from the next fiscal.

M S Mani, senior director at Deloitte India said: "The policy on rationalisation of customs rates and procedures started a few years back has been further moved ahead this year with a plan to review over 400 customs exemptions and a policy of having future exemptions with a validity period of two years making the review of customs exemptions an ongoing process in future."

TOP VIEW

PAWAN GOENKA
MD & CEO, M&M

Time for users to show preference for EVs

THIS IS A BUDGET WITH THE head and the heart at the right place. As the industry was looking forward to, this is a growth-oriented Budget, with significant focus on healthcare and infrastructure, two areas where everybody wanted to see a lot of focus. Everyone is relieved that there is no Covid cess that has come in or any extra taxation, which is a good thing. We have also seen some bold moves in terms of Bad bank or ARC which we were hoping. So very good news for the financial sector, except the higher fiscal deficit. Like we said we should throw caution out of the window this year and not worry about that number, though I will admit that 6.8% is higher than what most of us were targeting.

There is nothing much specific in terms of sectorial intervention, but that is fine since the Budget is focusing on overall growth and increasing denominator which should otherwise help all the sectors. Overall, the FM has delivered a promised Budget that will go a long way and not just for 1 year.

Two areas I would have perhaps liked to see little bit of more thrust which are not necessarily important for this year but for longer term are -

1) Innovation & R&D: Even though this is one of the 5 pillars that she had, there wasn't enough there to create a roadmap on how India would really go forward in an aggressive manner to become an innovation & R&D driven economy. I have been saying this for long time that for India to become Atmanirbhar, India's own innovation is very important.

Everyone is relieved that there is no Covid cess that has come in or extra taxation

2) Second one is on minimum government and maximum governance and something more could have been talked about in that area. And I hope government takes an aggressive stand in simplifying regulation.

Overall this is not a populist Budget inspite of the pressure that the government might have had given the current situation.

The government has done its bit with a GST of only 5% for electric vehicles (EVs). Now, it is upto the industry to take the plunge and make this happen. It has the FAME 2 benefit which amounts to ₹1.5 lakh and states are also giving waivers on registration, different road taxes etc. So, the government has done enough and we can't keep looking at the government to make this EV movement happen.

Industry has to do this and the consumers will also need to show preference for EVs. Only one thing that I expect the government to do is to get the charging infrastructure up and perhaps little bit more effort to ensure that EVs are done with local value add and not by importing everything and only assembling in India.

I am glad that the scrappage policy has been acknowledged in the Budget and expecting the policy to be announced very soon. Though details are not yet out, when the policy comes out, it should have enough incentive for the ones who have old vehicles, otherwise it will never take off.

I hope when the policy comes out, it has a clear incentive for scrapping and not just disincentive for not scrapping.

EXPERT TAKE

Budget focuses on divestment; no tinkering with taxes

DINESH KANABAR
CEO, DHRUVA ADVISORS

AS THE FM ROSE TO present the Budget, there was an air of uncertainty, particularly with regard to from where will she raise the resources. A 2% Covid cess was almost a forgone conclusion. There was a debate on why wealth tax should not be levied. The markets were hesitant and down almost the whole of the last week.

What the FM has done is quite remarkable by focusing on the disinvestment route to raise resources. A very substantial amount is proposed to be raised through a combination of sale of PSUs, issue of REIT and InvIT and a company is being set up to monitor and provide impetus to the disinvestment programme. In that light, taxes have not been tinkered with, which is very welcome, obviously with a hope that the disinvestment programme goes through. Not levying new taxes or enhancing the current ones is the biggest plus point of the Budget.

The tax proposals are directionally towards Ease of Doing Business. The reduction in the number of years for which an assessment can be reopened has been reduced from six years to three years. Very welcome. It addresses a very major concern of the taxpayers that in India there is no finality to assessments. Similarly, the reduction in the time for completing the assessment is welcome. The proposal that small taxpayers, with income of less than ₹50 lakhs, having a variation of income of income of up to ₹10 lakhs can go for mediation instead of litigation is a step in the right direction. I hope that in due course this gets extended to other taxpayers too.

The decision to do away with TDS on REIT and InVit will help ensure that funds are not needlessly locked up. Similarly, the decision to not tax interest on specified securities at 20% but at tax treaty rates will help these transactions and obviate the difficulty arising from a contrary Supreme Court judgement. These timely interventions show the responsiveness of the government.

There are, as always, some not so welcome changes. The doing away of the Authority for Advance Rulings and substituting it with a Board headed by revenue officials will kill this forum which needed better implementation rather than a burial. The provisions on non-grant of depreciation on goodwill will be a deterrent to M&A and restructuring of corporates.

The impetus provided to GIFT City is welcome. These provisions have been on the statute books for several years but were not effective because the tax regime was not conducive. We now have specific provisions permitting relocation of funds, exempting income from aircraft leasing and making relocation of fund managers practical. We also have changes to provisions which exempt income of Sovereign Wealth Funds and Pension Funds which loosens the exemption regime and enables them to make investments in infrastructure.

All on all, very welcome changes. As has been demonstrated by the GST collections, we need economic growth and higher taxes to be a consequence of that. If implemented well, the Budget proposals will spur growth and higher taxes will be a consequence.

VP NANDAKUMAR
MD & CEO, MANAPPURAM FINANCE

A progressive and growth-oriented Budget that has given serious consideration to some of the persistent problems of the banking & financial services sector.

ANDREW HOLLAND
CEO, AVENDUS CAPITAL PUBLIC MARKETS ALTERNATE STRATEGIES

Key message is big push for growth. A 34% rise in infra capex not only is good for employment but also to have a positive multiplier effect.

A BALASUBRAMANIAN
MD AND CEO, ADITYA BIRLA SUN LIFE AMC

Budget will give impetus to capital markets. Focus on capital expenditure will revive capital goods sector and boost employment. Vehicle scrapping policy should benefit auto & auto ancillaries segment.

RECAP, DFI BOOST FOR PSBs

DFI is meant to enable PSU banks to reduce exposure to infra projects and enhance credit to other industries

SHRITAMA BOSE

THE ANNOUNCEMENT of a ₹20,000-crore recapitalisation round and the establishment of a new development finance institution (DFI) could together help ease the capital constraints faced by public sector banks (PSBs), industry executives said. However, concerns remain about the adequacy of the outlay for recapitalisation, especially in the event of a fresh asset quality review (AQR) exercise.

Finance minister Nirmala Sitharaman said the intent behind setting up a new DFI is not just to spur infrastructure spending, but also to encourage the creation of competing institutions from the private sector. "The needs of this country are such that just one development finance institution set up by the government cannot adequately cater to its requirements. Therefore, we see a future where a DFI which is partly funded by the government and raises capital from the market is also competing with private-sector DFIs," she said.

The DFI will have an initial outlay of ₹20,000 crore from the government with more being invested later, and will eventually be used for raising ₹5 lakh crore over the next three to five years.

The launch of a DFI will help PSBs, which have traditionally been the primary financiers for infrastructure projects, diversify their focus areas, said Anil Patwardhan, senior director, Brickwork Ratings. "This will enable the PSBs to reduce their exposure to infrastructure projects and enhance their credit to other industries."

Bankers took a positive view of the announcements. SS Mallikarjuna Rao, MD & CEO, Punjab National Bank, said, "Further recapitalisation of ₹20,000 crore for PSBs in FY22 is a welcome step. Setting up of a professionally managed development finance institution will catalyse infrastructure funding."

Analysts said the amount allocated for recapitalisation was on expected lines. In addition, pending disbursements from the previous round of recap should help too, said Prakash Agarwal, head – financial institutions, India Ratings and Research. "From the announcements made last year, ₹14,000 crore is yet to be disbursed. These put together should provide reasonable support for PSBs to grow their balance sheet," he added.

The DFI will have an initial outlay of ₹20,000 crore from the government with more being invested later, and will eventually be used for raising ₹5 lakh crore over the next three to five years

Some bank unions, though, took the view that the recapitalisation plan barely accounts for losses banks may suffer after a likely AQR exercise.

Devidas Tuljapurkar, general secretary, Maharashtra State Bank Employees Federation, said, "The government has provided ₹20,000 crore for recapitalisation of PSBs, which is inadequate if they have to grow in business. In the eventuality of an asset quality inspection, once again banks will have to face huge non-performing assets and may once again be dragged into losses, with their capital getting eroded.

MEASURES & IMPACT

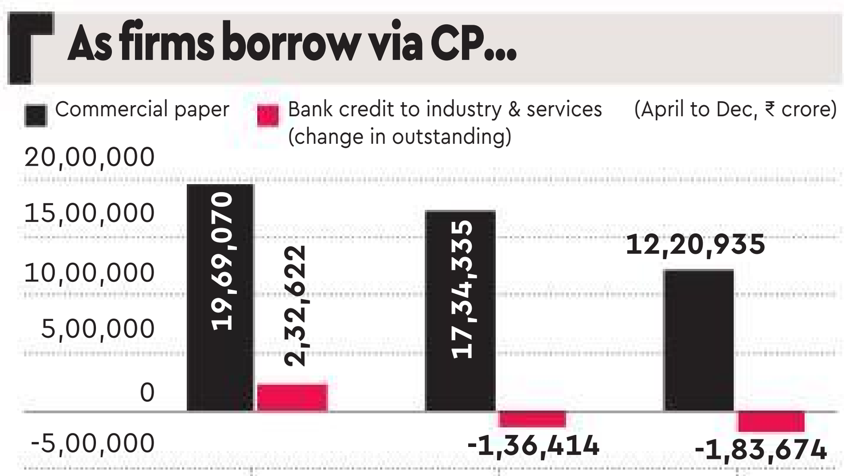
RECAPITALISATION OF PSBs TO ENABLE THEM TO ACCESS AND RAISE FUNDS

₹20,000 crore

- **Reduction in the loan limit to ₹20 lakh from ₹50 lakh under the SARFAESI Act for NBFCs, with a minimum asset size of ₹100 crore, would mean** the debt recovery can enforce the security interest for lower ticket size loans. This will help NBFCs improve their ability to recover smaller loans and strengthen their overall financial health
- **Proposal to recapitalise PSBs to the tune of ₹20,000 crore will enable them** to access and raise funds from the capital market and strengthen their capitalisation levels
- **Tax benefits for buyers and builders in affordable housing segment will have** multiplier effect and support NBFC/HFC asset performance
- **Proposal to set up a DFI and an institutional framework for the corporate bond market** will facilitate liquidity and funding for sectoral growth

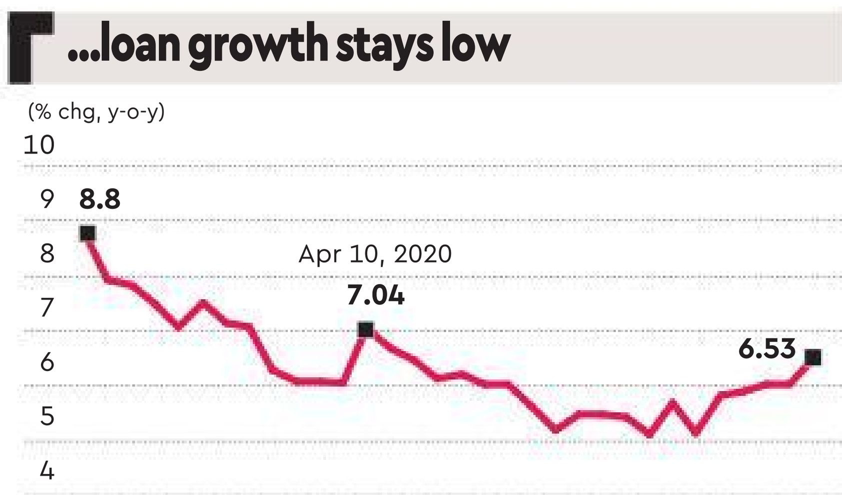
SHYAM KUMAR PRASAD

As firms borrow via CP...

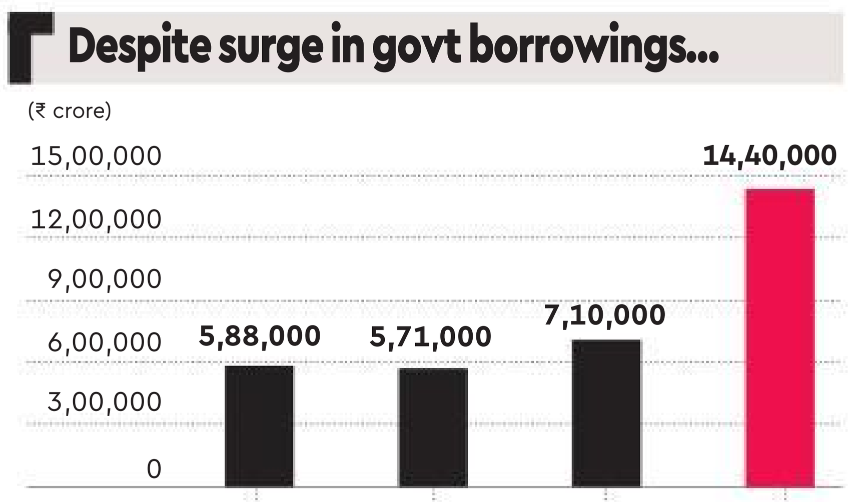


Source: RBI, CARE Ratings

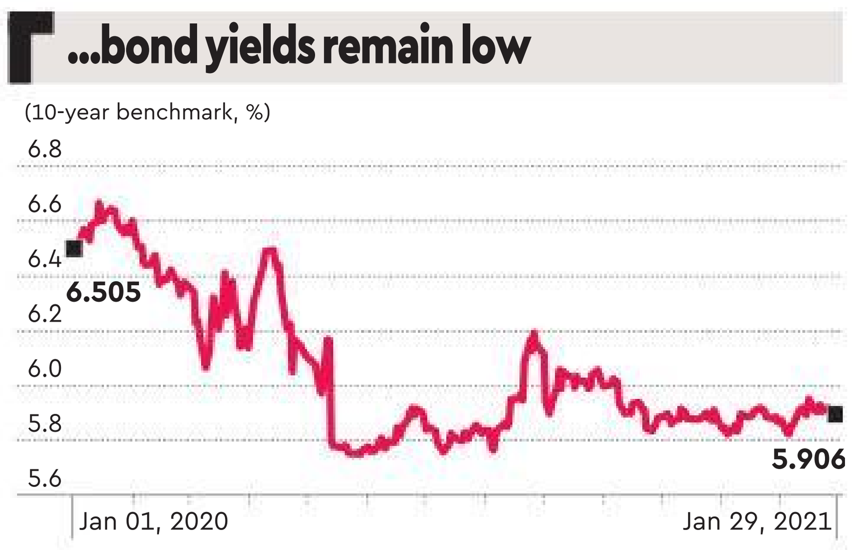
...loan growth stays low



Despite surge in govt borrowings...



...bond yields remain low



Hike in insurance FDI limit set to attract fresh capital

CHIRAG MADIA

THE INSURANCE sector received a boost after finance minister Nirmala Sitharaman proposed to increase the permissible foreign direct investment (FDI) limit in insurance companies to 74% from 49%. Market participants said the move will attract fresh capital, which, in turn, will increase the penetration of insurance.

The Budget also proposes to allow foreign ownership and control with safeguards. "Under the new structure, the majority of directors on the board and key management persons would be resident Indians, with at least 50% of directors being independent directors, and specified percentage of profits being retained as general reserve," Sitharaman said in the Budget speech.

Joydeep K Roy, partner & leader – insurance, PwC India, said an increase of FDI in insurance to 74% which is proposed with safeguards will possibly bring in more capital, and more importantly, fresh capital from companies which have been waiting to enter India. "However, apart from that, the important considerations like IFRS17 accounting principles, deferred acquisition costs, Solvency II measures, risk-based capital introduction, etc have to be accelerated at the regulatory and policy levels to bring India at par with the world in actually inviting and encouraging FDI," he said.

The Budget also proposes to allow foreign ownership and control with safeguards

The announcement on increasing the FDI limit lifted share prices of insurance companies. Shares of HDFC Life Insurance ended with gains of 3.14% while New India Assurance closed up 8.94% at ₹138.30 on the BSE.

Shailaja Lall, partner, Shardul Amarchand Mangaldas, said while this is a welcome move, foreign investors will certainly view this development with 'a pinch of salt' and prefer to take a cautious approach. "Much will depend on the fine print of the conditions being proposed. Once there is more clarity, it will need to be seen as to how many foreign investors are willing to infuse capital without the ability to control the board," Lall said. Any conditionality and regulatory approvals attached to payment of dividends to foreign investors may add another level of complexity. "It is possible that the Irdai (Insurance Regulatory and Development Authority of India) may also prescribe certain conditions to safeguard policyholder money."

Insurance is a capital-intensive business and an increase in FDI will help growth and penetration in general and health insurance in particular, said Krishnan Ramachandran, MD and CEO, Max Bupa Health Insurance.

Sitharaman also proposed to privatise one general insurance company in 2021-22 and carry out the initial public offering of Life Insurance Corporation (LIC) of India.

TOP VIEW

DINESH KUMAR KHARA
SBI CHAIRMAN

Focus on making tax systems transparent

THE BUDGET IS A PATHBREAKING ONE as it focuses on providing a road map which will potentially alter India's physical as well as financial infrastructure to greater heights going forward. As is well known, infrastructure has been the foundation of AtmaNirbhar Bharat. With this ambitious thrust to infrastructure, the capital expenditure for FY22 is pegged at ₹5.54 lakh crore, which is 34.5% more than the BE of 2020-21. Over and above this expenditure, the Budget also provides additional ₹2 lakh crore to states and autonomous bodies for their capital expenditure.

Pandemic having exposed the vulnerability of the population to health shock, augmentation of health infrastructure was on cards. Even the Economic Survey described it as a proposal whose time has come. In this backdrop, the Budgetary thrust to rural health infrastructure is significant.

The stated policy of Make in India, to attract more investment in PLI sectors and vocal for local, needs sound support for industry by bringing down logistics costs. The government has committed significant resources to create infrastructure such as roads, railways, metro railways under Bharatmala Pariyojana, National Rail Plan for India – 2030, metro rails in Tier 1 and Tier 2 cities and operational management of major ports on a PPP basis.

In this backdrop, the Budgetary thrust to rural health infrastructure is significant

The pressing issue of infrastructure financing has been addressed covering debt component, asset monetisation and foreign participation through the InVITs and REITs routes. In order to facilitate funding of infrastructure, it is proposed to make zero coupon bonds issued by notified IDF eligible for tax benefit.

On the financial infrastructure side, the proposal to consolidate various acts governing different segments of the financial market under the Securities Markets Code is a good move. Utilising the infrastructure at GIFT City to promote fintechs and strengthening the existing infrastructure at GIFT are progression in right direction. The proposal to create an institutional mechanism to address liquidity in secondary markets for corporate bond has tried to address the stress emerged due to Covid-19.

The fiscal deficit for FY21 is pegged at 9.5% of the GDP. To ensure that the economy is given the required push, the BE 2021-22 for expenditure is ₹34.83 lakh crore, which includes ₹5.54 lakh crore as capital expenditure, an increase of 34.5% over the BE 2020-2021. Assuming a 14.4% growth in the nominal GDP, the fiscal deficit in BE 2021-2022 is estimated to be 6.8% of the GDP. The gross borrowing from the market for the next year would be around ₹12 lakh crore.

The tax proposals have made reasonable demand with Agriculture Infrastructure and Development Cess (AIDC) on a small number of items, as the revival of rural demand is critical for overall growth revival and doubling farm income.

The medium-term fiscal consolidation path envisages to reach a fiscal deficit level below 4.5% of the GDP by 2025-2026. The consolidation will rest on increasing the buoyancy of tax revenue through improved compliance, and secondly, by increased receipts from monetisation of assets, including PSEs and land and strategic disinvestments.

EXPERT TAKE

Credible, transparent and growth-supportive Budget

NILESH SHAH
MD, KOTAK MAHINDRA AMC

THE BUDGET WAS PRESENTED AGAINST the backdrop of a very challenging economic environment due to Covid-19. It is very welcome that the finance minister presented a Budget with growth focus at its heart and relaxed fiscal path compared to what general expectations were, both for FY21 and FY22. More importantly, there seems to be a change in the fiscal approach. The FM said the government will now try to achieve a fiscal deficit of 4.5% of the GDP by FY26 with consolidation being done through tax revenues buoyancy and asset sales. Finally, there hasn't been any increase in taxes on the rich or capital gains; so to that extent, it is a growth-supportive Budget.

What is encouraging is the levels of transparency. The fiscal deficit is pegged at 9.5% for FY21 and 6.8% for FY22, with the government acknowledging it includes subsidy spending in FY21 to fiscal deficit and a clear growth focus.

The assumptions and targets on revenue are quite credible, and to some extent, conservative as well. Nominal GDP growth estimates at 14% in FY22 look realistic. Tax estimates on a CAGR basis between FY20 and FY22 look quite conservative and is factoring in nominal growth over most heads. The earnings momentum for corporates is looking up and this should aid corporate tax collections after muted growth in the last two years. GST collections will benefit from rise in WPI and also normalisation in services. In that sense, the gross tax collections growth of 17% in FY22 from a low base looks achievable. But the real boost to overall revenues would still be dependent on the government meeting its large disinvestment target (₹1.75 lakh crore), which looks quite possible given the buoyant capital markets.

The overall spending growth in FY21 is now budgeted to be ₹34.5 lakh crore (+28% YoY) with Q4FY21 likely to see near doubling of spending. This should help support growth and thus broaden the economic recovery. The Budget continues to provide strong thrust to capex. Overall capital expenditure for FY21 would be ₹4.39 lakh crore (earlier ₹4.21 lakh crore). For FY22, the capex budget is set at ₹5.4 lakh crore (up 34% YoY).

The spending thrust is clearly on infrastructure and health, given that these segments have seen sharp slowdown in last few years. For affordable housing, the tax incentive for both developers and borrowers has been extended for one more year. Import duties have been relaxed in specific segments such as gold, steel etc to reduce input costs.

The government's intent and reaffirmation towards privatisation and disinvestment are worth mentioning. FM reaffirmed that privatisation/disinvestment of Air India, CONCOR, IDBI, BEML, BPCL, etc would be completed by FY22. Privatisation of two more PSBs and one general insurance company has been proposed. FDI in insurance has been increased from 49% to 74%, which is a positive move to attract capital in the insurance sector.

(Views are personal)

TUESDAY
FEBRUARY 2
2021

BUDGET 2021

HOW THEY STACK UP

ICRA

AGRI & FERTILISER

IN LINE with the plan under Atmanirbhar Bharat 3.0, GoI has provided for additional subsidy of ₹62,000 crore, which will clear the subsidy backlog for the sector. The budgetary allocation as subsidy for the fertiliser sector for FY2021-22 is around ₹79,530 cr, which, as per ICRA estimates, is inadequate. A steep decline in subsidy allocation for non-urea fertilisers for FY2022 could lead to cash-flow mismatches for non-urea manufacturers. In the absence of additional allocation, we could witness rebuilding of the subsidy backlog by the end of FY2022.

GoI has put an Agricultural Infrastructure and Development Cess (AIDC) of 5% on the sale of urea, MOP and DAP. However, with the removal of the BCD on import of DAP, the competitiveness of imported DAP vis-à-vis the domestic variety will improve, leading to a negative impact on the production of DAP. The Budget remains neutral for the urea sector and marginally negative for the non-urea fertiliser manufacturers.

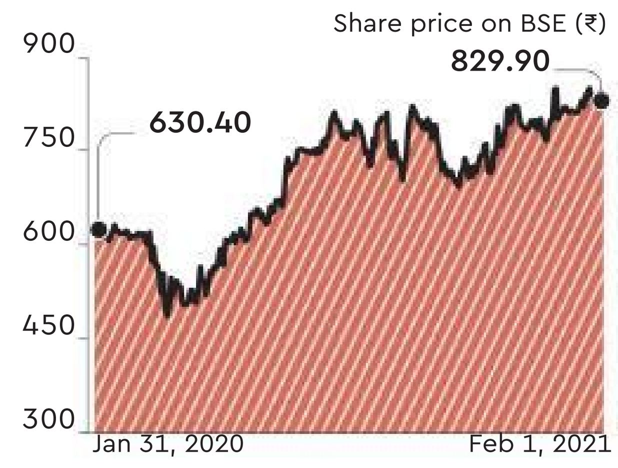
The focus on infrastructure improvement along with higher allocation towards farm credit will remain a tailwind for agri-input sectors, as access to farm credit will improve the ability of farmers for offtake of the same.

COROMANDEL INT'L

CLOSE : 829.90

15.80	% CHG: (1.87)	
EPS (₹)	P/E	Div yield
45.6	18.1	1.5
RM Cost/ Sales*	Revenue growth*	PAT growth*
68.4	12.0	48.2

*For H1FY21 (in %)

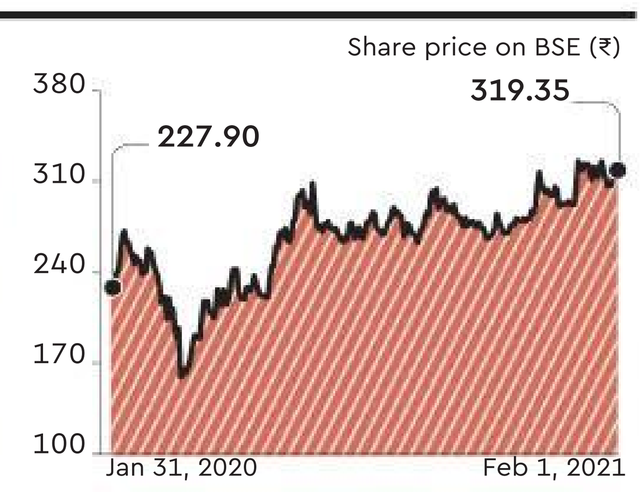


SUMITOMO CHEMICAL

CLOSE : 319.35

6.55	% CHG: 2.09	
EPS (₹)	P/E	Div yield
5.2	60.3	0.2
RM Cost/ Sales*	Revenue growth*	PAT growth*
62.2	6.5	30.9

*For H1FY21 (in %)



MEASURES

- Approval for additional subsidy a major positive, although subsidy allocation for FY2021-22 is inadequate.
- Subsidy on Urea for 2021-22 is ₹58,768 cr (BE), as against ₹94,957 cr (2020-21 RE).
- Subsidy on Decontrolled fertilisers is ₹20,762 crore.
- AIDF cess of 5% levied on sale of Urea, DAP and MOP along with removal of BCD of 5% from import of these fertilisers.
- 1,000 mandis to be integrated with e-NAM to promote better realisation for farmers.

BANKING

THE PROPOSAL to divest two PSBs (in addition to GoI's stake in IDBI Bank) is expected to unleash the next step of higher participation of the private sector in Banking. If successful, more PSBs can be offered for privatisation in subsequent years. Higher participation of the private sector is likely to further improve credit delivery with better asset quality, by providing much-needed capital to public banks.

The proposal to consolidate stressed assets across lenders in the proposed ARC/AMC is expected to result in faster and better resolution of the stressed assets of lenders. The ownership and management of the ARC/AMC and the process of transferring the stressed assets to ARC/AMC will be a key monitorable. Apart from improving the financials, this will allow the management to focus on core lending operations.

The budgeted recapitalisation of PSBs is in line with our estimates, assuming PSBs will be able to roll-over the additional tier-I bonds due for maturity in FY2022. The budgeted capital should be sufficient for regulatory and growth needs.

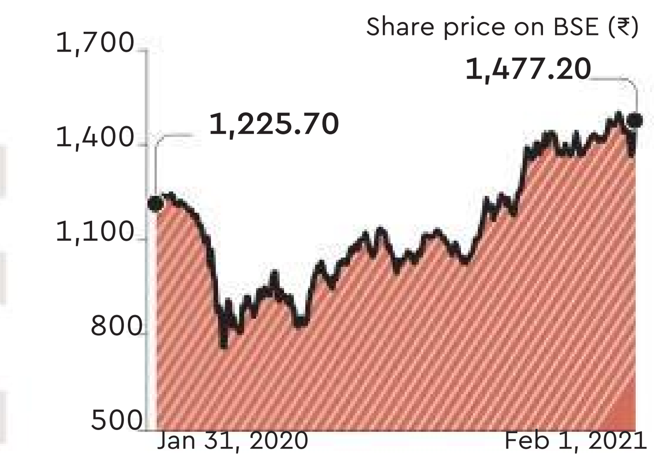
Last, the proposal to allow time-bound access to the depositors of a failed bank to the extent of the insured deposits, i.e. ₹5 lakh per depositor, is a positive.

HDFC BANK

CLOSE : 1,477.20

86.40	% CHG: 6.2	
EPS (₹)	P/E	Div yield
55.7	24.6	0.2
Int. expended/ Net revenue*	Revenue growth*	PAT growth*
68.9	11.5	18.8

*For H1FY21 (in %)

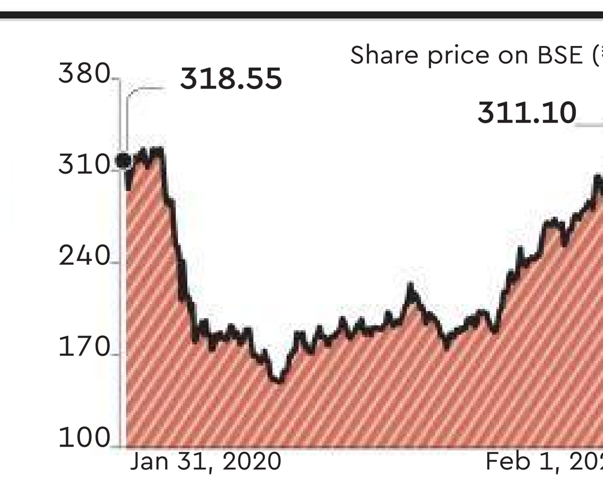


STATE BANK OF INDIA

CLOSE : 311.10

29.05	% CHG: 10.30	
EPS (₹)	P/E	Div yield
23.1	12.2	0.0
Int. expended/ Net revenue*	Revenue growth*	PAT growth*
75.3	10.3	58.4

*For H1FY21 (in %)



MEASURES

- To divest two Public Sector Banks (PSBs), apart from the government of India's stake in IDBI Bank.
- Setting up of Asset Reconstruction Company (ARC) and Asset Management Company (AMC) to consolidate the stressed assets, especially of PSBs.
- Capital infusion of ₹20,000 crore in public sector banks.
- Time-bound access to deposits of failed banks to the extent of deposit insurance, i.e. ₹5 lakh per depositor.

HEALTHCARE

AT ~₹74,602 crore, the budgetary allocation for the healthcare sector for FY2022 will translate into a drop in allocation, if compared to the RE of ₹82,445 cr for FY2021. The FM has announced schemes for improving the healthcare infrastructure, given the Covid 19 outbreak, launching the PM Atma Nirbhar Swasth Bharat Yojana (PMANSBY) with an outlay of ₹64,180 crore over six years and has also allocated ₹35,000 crore towards Covid vaccinations.

She said the new scheme will focus on developing capacities of healthcare systems and developing institutions for the detection and cure of new and emerging diseases. However, as the total allocation for the sector has come down vis-a-vis the RE for FY2021, it could translate into reduction in expenditure on other avenues within the sector. The proposed investment under the PM AtmaNirbhar Swasth Bharat Yojana scheme will be somewhat beneficial for large hospital and diagnostic chains in the medium term.

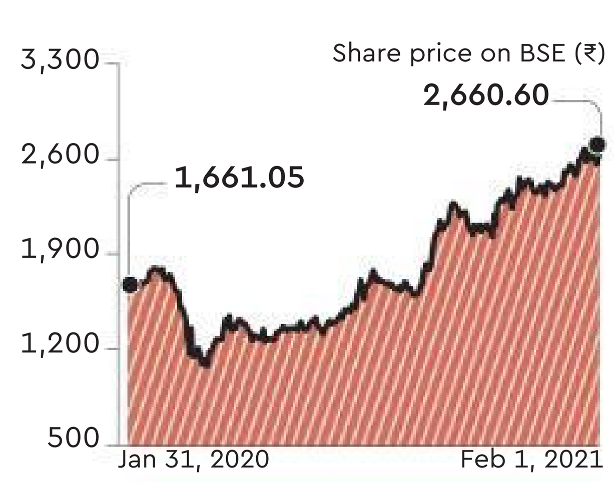
The modest allocation for the sector would mean India continuing to lag on Healthcare parameters and it would also make it challenging to meet the target of public sector healthcare investment of 2.5% of the GDP by 2025.

APOLLO HOSPITALS

CLOSE : 2,660.60

98.55	% CHG: 3.85	
EPS (₹)	P/E	Div yield
0.0	0.0	0.2
RM Cost/ Sales*	Revenue growth*	PAT growth*
55.2	(8.9)	PL

*For H1FY21 (in %) PL: Profit to loss

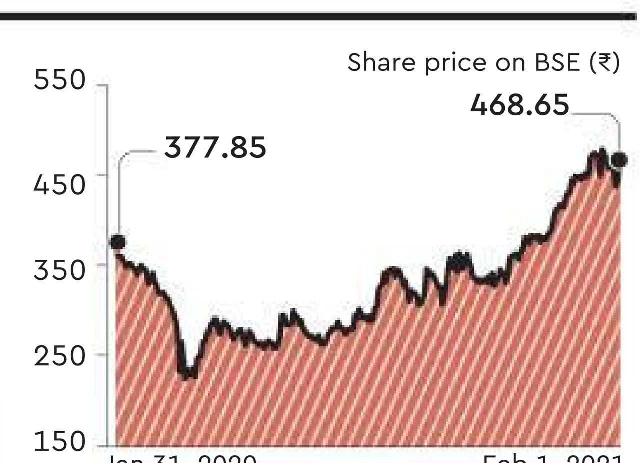


NARAYANA HRUDAYA

CLOSE : 468.65

24.35	% CHG: 5.48	
EPS (₹)	P/E	Div yield
0.0	0.0	0.2
RM Cost/ Sales*	Revenue growth*	PAT growth*
27.4	(37.8)	PL

*For H1FY21 (in %) PL: Profit to loss



MEASURES

- Decline in the allocation towards the sector by 10% vis-a-vis RE of ₹82,445 crore in FY2021 and growth of 11% vis-a-vis BE of ₹67,484 crore.
- Launch of PM Atma Nirbhar Swasth Bharat Yojana with proposed outlay of ₹64,180 crore over six years.
- Muted growth in allocation towards National Health Mission, at 4%.
- Growth of over 100% in the allocation towards the Rashtriya Swasthya Bima Yojna (RSBY) vis-a-vis RE-FY2021.
- ₹35,000 cr allocated for Covid-19 vaccine.

INFRA & ROADS

THE GROSS budgetary support for capital expenditure is up significantly, with the infrastructure sector being the key beneficiary. Capital outlay for key infrastructure segments has risen significantly: for Roads & Highways to ₹1.98 trn (up 35% over 2020-21 BE and up 26% over 2020-21 RE); for railways to ₹2.14 trn (up 34% over 2020-21 BE, though 10.8% lower than 2020-21 RE); and for MRTS and Metro projects to ₹0.24 trn (up 20% over 2020-21 BE and 160% over 2020-21 RE). The Centre has also provided capital of ₹0.45 trn as support for the National Infrastructure Pipeline.

In line with ICRA's expectations, the Centre has relaxed the fiscal deficit targets to meet the funding requirements for productive asset creation. To improve financing given the investment required under the National Infrastructure Pipeline (NIP), the Budget has announced setting up of a new DFI with capital of ₹20,000 cr. This DFI is aimed to leverage and provide debt of over ₹5 trn to the sector over the next three years.

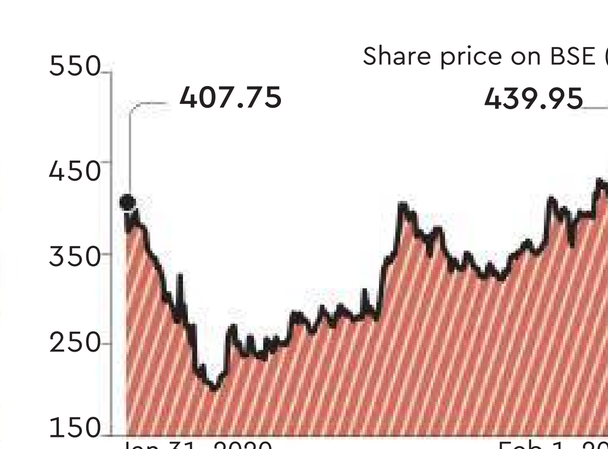
Overall, higher budgetary allocation, asset monetisation, and raising of capital through routes like DFI, NIIF, InvITs are positive for the sector.

DILIP BUILDCON

CLOSE : 439.95

17.40	% CHG: 4.12	
EPS (₹)	P/E	Div yield
14.5	29.3	0.2
Constn cost/ Net revenue*	Revenue growth*	PAT growth*
73.8	(3.3)	-72.7

*For H1FY21 (in %)

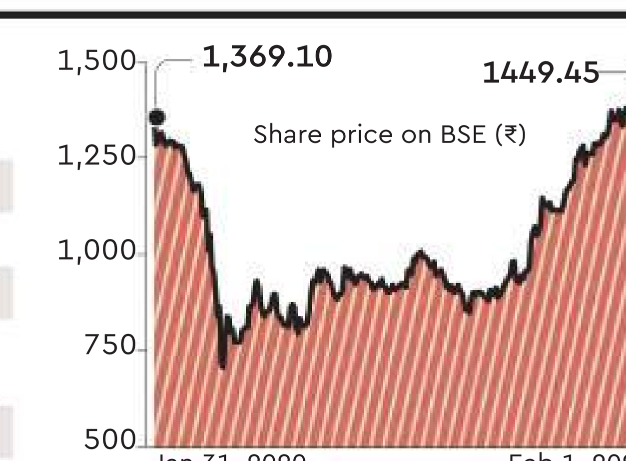


LARSEN & TOUBRO

CLOSE : 1,449.45

114.85	% CHG: 8.61	
EPS (₹)	P/E	Div yield
101.8	13.2	1.3
Constn cost/ Net revenue*	Revenue growth*	PAT growth*
40.7	(19.5)	45.6

*For H1FY21 (in %)



MEASURES

- Capital outlay for key infra sectors is up significantly in 2021-22 BE: roads by 35%, railways by 34%.
- GBS towards capital expenditure has been increased to ₹5.54 trn in 2021-22 (up 34% from 2020-21 BE).
- A new DFI with capitalisation of ₹20,000 crore is to be set up with a plan to build a lending portfolio of over ₹5 lakh crore over the next three years.
- Borrowing target for NHAI set at ₹65,000 cr for FY2022 (in line with FY2021) and another ₹15,000 crore to be raised through SPV.

INSURANCE

THE INCREASE in the FDI limit to 74% from 49% and the foreign ownership allowance is credit positive for the entire sector, and would especially benefit the smaller insurance firms struggling to raise capital. The increase in the FDI limit would also enable big foreign insurance players to re-think their strategy with a domestic partner for further penetration in the Indian market. The government's latest move will also attract enhanced capital flows to the sector, thereby benefiting the economy.

However, the application of the capital gains tax for high-ticket ULIP transactions would be credit negative for private life insurance companies as ULIP schemes form a majority of their new business premium. LIC's initial public offer and disinvestment of a public sector general insurance company would be a positive for the sector in terms of transparency of processes, pricing of products and financials of the public entities.

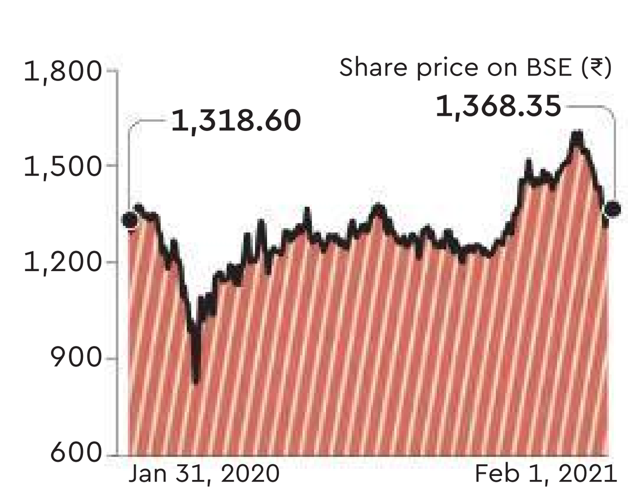
No additional capital outlay for the public sector general insurance companies is credit negative, as three of the public general insurance companies have solvency levels below regulatory requirements.

ICICI LOMBARD

CLOSE : 1,368.35

50.65	% CHG: 3.84	
EPS (₹)	P/E	Div yield
31.0	44.2	0.3
RM Cost/ Sales*	Revenue growth*	PAT growth*
NA	3.6	31.7

*For H1FY21 (in %)

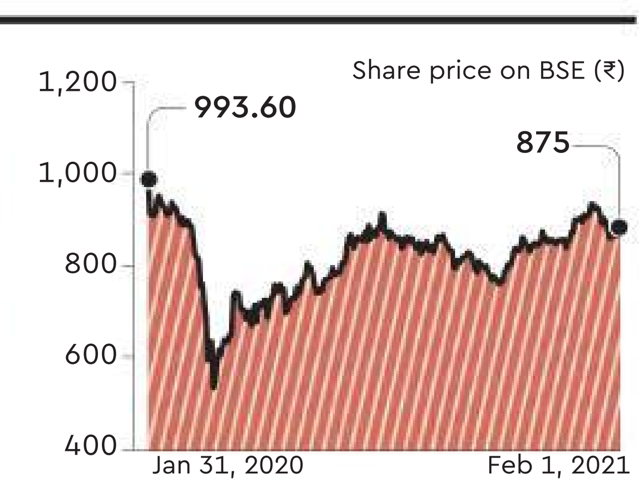


SBI LIFE INSURANCE

CLOSE : 875

10.40	% CHG: 1.20	
EPS (₹)	P/E	Div yield
14.5	60.0	0.0
RM Cost/ Sales*	Revenue growth*	PAT growth*
NA	53.8	37.6

*For H1FY21 (in %)



MEASURES

- Amendment to Insurance Act 1938, to hike the permissible FDI limit in Insurance companies to 74%.
- Initial Public Offering of LIC to be completed in FY2021-22. The Life Insurance Act has been modified to stipulate that the Centre's stake does not fall below 75% for five years from public issuance.
- One public sector General Insurance company to be divested.
- Tax exemption for maturity proceeds of ULIP schemes to be applicable for annual premium below ₹2.5 lakh only.

POWER & GREEN ENERGY

THE ANNOUNCEMENTS in the Budget are a positive for the power and renewable energy (RE) sector, given the measures to augment long-tenure debt funding, improve the viability of discoms and continued policy thrust on the RE sector. While the announcement of a reforms-based result-oriented scheme with an outlay of over ₹3 lakh crore is a positive for the discoms, the details of the scheme are awaited, with timely implementation of the same being critical.

The FM also proposed a framework to enhance competition as distribution companies across India are monopolies, either government or of private entities. The proposed framework for providing consumers a flexibility of choice of power suppliers is likely to benefit the consumers in the long run.

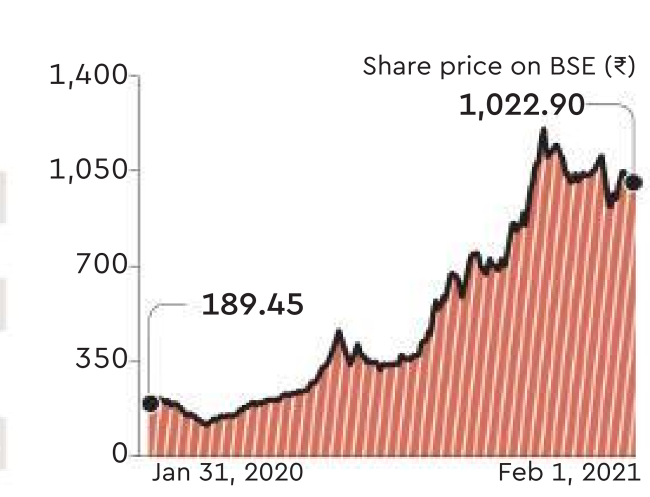
The capital infusion of ₹1,000 crore in SECI and ₹1,500 cr in IREDA is a positive for RE players. Significantly, in the last six years, the country has added 139 GW of installed capacity, and connected an additional 2.8 crore households. However, the Budget has been silent on the details of the production linked incentive/basic customs duty for solar cells/ module manufacturers.

ADANI GREEN ENERGY

CLOSE : 1,022.90

19.15	% CHG: 1.91	
EPS (₹)	P/E	Div yield
1.0	0.0	0.0
RM Cost/ Sales*	Revenue growth*	PAT growth*
15.2	(0.6)	1,408.2

*For H1FY21 (in %)

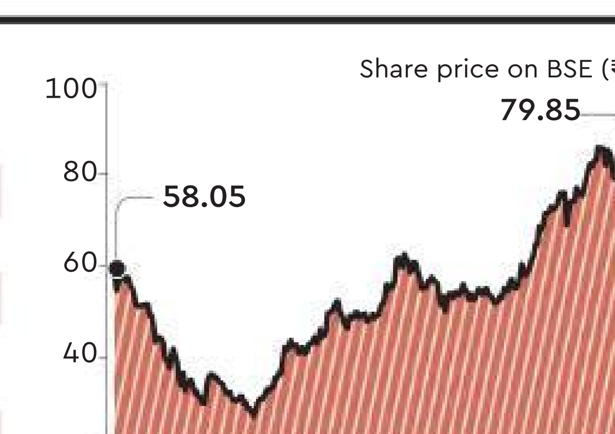


TATA POWER

CLOSE : 79.85

4.45	% CHG: 5.90	
EPS (₹)	P/E	Div yield
2.5	31.4	1.7
Power & Fuel Cost Net Rev*	Revenue growth*	PAT growth*
56.1	(4.5)	15.4

*For H1FY21 (in %)



MEASURES

- An efficient financial institution will be set up with a capital base of ₹20,000 crore.
- Access to debt funding for InvITs from FPIs; to allow eligible Infra Debt Funds to raise tax-efficient zero-coupon bonds.
- A revamped scheme for discoms with an outlay of over ₹3 trn over five years.
- Infusion of ₹1,000 crore in SECI and ₹1,500 crore in IREDA.
- Increase in customs duty on solar inverters from 5% to 20%; increase in customs duty on solar lanterns from 5% to 15%.

Compiled by Yoosef KP; Data Source: Capitaline

'WE HAVE SPENT, SPENT AND SPENT'

Shortly after presenting the Budget, finance minister **Nirmala Sitharaman** *addressed the press where she highlighted the government's resolve to spend more on productive assets to bring a Covid-ravaged economy back on the high-growth path fast and create more jobs. She also highlighted the Centre's commitment to undertaking key financial sector reforms and keeping its balance sheet more transparent than ever. Edited excerpts:*

On key themes of Budget-2021-22

To start with, there are two important features: We chose to spend big in infrastructure, and thereby in sectors with high multiplier effect, and we attended to the requirement of the health sector in the aftermath of Covid-19. We have raised the overall capital expenditure target for FY22 to ₹5.54 lakh crore, up 34.5% from the budget estimate for this fiscal. The spending on health and well-being is going to be raised by as much as 137% to ₹2.24 lakh crore in FY22. While we have stepped up focus on infrastructure creation and capacity building in healthcare, we have also not ignored the critical agriculture sector and raised allocation for institutions like Nabard for boosting credit to farmers. We also brought in a cess to ensure that we have a dedicated amount for infrastructure creation in agriculture, without putting any extra burden on the end consumer. For instance, where the basic customs duty, say, was 12%, we brought it down to 7% and added only a 3% cess. So the consumer will end up paying less or an equivalent amount. (Separately, revenue secretary AB Pandey said the cess will be levied only on a few items and the total amount to be raised is estimated at ₹30,000 crore).

We've raised the overall capital expenditure target for FY22 to ₹5.54 lakh cr, up 34.5% from the budget estimate. Spending on health & well-being is going to be raised by as much as 137% to ₹2.24 lakh crore

On financial sector reforms

Equally important are the reforms we have proposed for the financial sector. Disinvestment will continue, LIC will have an IPO and the FDI limit in insurance will be raised to 74% from 49%. One major cry of banks is the non-performing assets, for which we have repeatedly undertaken capital infusion. To further clean up banks' books, NPAs will be curled out, based on some formula, and they will go to a holding company-like structure. After necessary sprucing and weeding out of problems of a particular asset, the assets will attract asset reconstruction companies that can bid for them through a transparent process. After some haircuts, banks will recover some money on the bad assets for which they had the provisioning but didn't have the wherewithal to dispose of legitimately. So we are giving that comfort to banks. For funding infrastructure projects, a development finance institution (DFI) has been brought in. All lessons learnt from the IDBI experience will be utilised. This DFI will use the initial (government) capital of ₹20,000 crore to raise about ₹5 lakh crore in about three years. When the law (through which DFI will be constituted) is passed, even private institutions will be allowed to set up DFIs. This is because one DFI won't be enough to satiate the massive infrastructure funding requirement of the country.

On transparent govt balance sheet

We have made brave decisions to ensure that the government's own books are cleaned up and made even more transparent. The Budget documents clearly detail all the extra budgetary resources in recent years. Entire food subsidy is from the budget. Budgetary allocation has now been made to clear FCI arrears, for which the money available with the National Small Savings Fund was earlier used.

PORTRAIT: SHYAM KUMAR PRASAD

On thrust on productive spending

We ensured that capex is not only driven up substantially but also implemented without delay. So we have spent, spent and spent. Otherwise, the fiscal deficit wouldn't have gone up to 9.5% of GDP this year. The Finance Commission has suggested that we give a glide path for fiscal consolidation and we have given it (to bring the deficit down to 4.5% or less by FY26).

On impact of elevated fiscal deficit on the economy

The impact would be good because it (elevated deficit) means the government is spending and, that too, on productive assets. We have stepped up focus on qualitative spending, which will boost employment. And with creation of jobs, people will have more disposable income and demand will rise, which will create a virtuous cycle.

If ₹20k-cr recap for PSBs is enough

Let them absorb it first, let's see.

On Budget not sharing Economic Survey's optimism on growth

(Smiles) One may be a bit conservative because it's finance ministry, the other may be flamboyant because it's the chief economic adviser. (The Budget forecasts a nominal GDP expansion of 14.4% for FY22, while the Survey pegs it at 15.4%).

The fiscal deficit wouldn't have gone up to 9.5% of GDP this year if we hadn't spent. The Finance Commission suggested we give a glide path for fiscal consolidation and we have given it

On taxing EPFO returns

Up to ₹2.5 lakh a year you can contribute, for which you will continue to get tax exemption and about 8% guaranteed return that is also tax-exempt. This fund is meant for the welfare of workers, and their interest is being protected because anybody who earns less than ₹2 lakh per month will still be paying 12% without a hitch. (The proposed move) is aimed at only the big-ticket money, which comes into the EPFO because it has tax benefit and an attractive return. Some put in as much as ₹1 crore per month, and we thought that's probably not right. (Separately, expenditure secretary TV Somanathan said people who'll be affected by the proposed move account for less than 1% of the number of EPFO contributors).

On defence expenditure

Over the last three years, a lot of power has been delegated to vice-chiefs who can take a call on revenue and certain capital accounts, as the situation demands. We have also agreed, in principle, to a suggestion by the Finance Commission to a non-lapsable fund for defence; of course, the formulation will be worked out by the ministry. (Expenditure secretary Somanathan said the defence capital expenditure is proposed to rise about 20% from the revised estimate of this fiscal to ₹1.35 lakh crore in FY22).

On relief to tax payers

We have introduced faceless assessment and faceless appeal system. We now take further steps to simplify tax administration, ease compliance, and reduce litigation. We have proposed to reduce time-limit for re-opening of assessment. All these are aimed at putting less pressure on the tax payer.

On using agri cess and farm laws

We have announced a variety of schemes for agriculture where it can be used. Nabard's fund will be doubled from ₹10,000 crore. AMPC infrastructure will also be funded. Even under Atmanirbhar Bharat, ₹1 lakh crore was announced to create farm infrastructure. Under, e-nam 1,000 markets are to be joined. So there are several ways to utilise the fund. Agriculture remains very important for us. As for the farm bills, the agriculture minister has said that he is willing to discuss the laws clause-by-clause with farmers. The PM himself has made it clear that the government offer (to stay the laws for 18 months) still stands. I think discussion is the only way forward.

On the two banks and an insurer that will be privatised

If I could tell you now, I could have said it in my Budget speech (smiles).

Investments in REITs, InvITs made attractive; capital raising easier

SHUBHRA TANDON

INVESTMENTS MADE IN Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InVITs) have been made more attractive, while deepening their capital raising avenues. The trusts can now raise debt capital at competitive rates, while dividend payment to REITs and InVITs have been exempt from tax deducted at source (TDS). Debt financing of InVITs and REITs by foreign portfolio investors (FPIs) will be enabled by making suitable amendments in the relevant legislations. So far, FPI regulations allow them to invest in non-convertible debentures (NCDs) issued only by a corporate entity. Since InVITs and REITs are trusts, FPIs could not subscribe to debt instruments issued by them a couple of years ago, despite Sebi (Securities and Exchange Board of India) allowing InVITs and REITs to start issuing NCDs.

Experts say the announced measures have addressed an anomaly between the FPI regulations and Sebi's REITs and InVITs regulations, which had led to many of the FPIs not being able to subscribe to NCDs issued by these entities. While FPIs were willing to provide debt capital, there was no avenue for that. Shagoofa Rashid Khan, investment and advisory head (funds), Cyril Amarchand Mangaldas, told FE that even when Embassy REIT wanted to issue NCDs, FPIs could not invest because there was no enabling regulation under the FPI regulations for them to invest. Khan added that this will open up the route of debt capital for REITs and InVITs and they will get the ability to raise competitive capital from large investors who need not necessarily take the equity exposure. "Some of the pension and sovereign funds who want to do debt financing for infrastructure can now actually get bouquet of stabilised assets under an InVIT or REIT," she said.

As for the trusts, they can replace expensive debt with cheaper debt. "It opens up opportunities for refinancing or restructuring the underlying portfolio," Khan said. Chintan Patel, partner and head, (building construction and real estate), KPMG India, called it an important step which will enable monetisation and give fillip to creating more InVITs and REITs. Vikas Chaturvedi, CEO, Xanadu Realty, said, "The expected influx of funding will accelerate the momentum for commercial real estate and establish it as a lucrative asset class."

The Budget has also proposed that in order to provide ease of compliance, dividend payment to REIT and InVIT will be exempt from TDS.

- FPIs can now invest in debt instruments issued by REITs and InVITs
- Anomaly in FPI and Sebi regulations addressed in Budget
- Gives access to cheaper debt capital to REITs and InVITs
- Allows investors to invest in bouquet of stabilised assets under Trusts
- Dividend payment to REIT and InVIT exempt from TDS
- Will improve marketability of REITs and InVITs
- Could allow for more retail participation

Gaurav Karnik, national leader (real estate practice), EY, explained that in a REIT and InVIT structure, there is a trust, below which there is a special purpose vehicle or SPV which owns the assets. Because of an anomaly in the law, when the SPV would pay dividend to the InVIT or REIT, there would be a withholding tax, which would then have to be claimed as a refund. "Today, they have clarified that to make it simple, any dividends credited or paid to the InVIT or REIT will not be subject to any tax withholding at source," Karnik said. The withholding tax rate is 10% plus surcharge. The industry has welcomed the move. Shishir Baijal, chairman and managing director, Knight Frank India, said, "The relaxation on tax compliance for REIT investors will further improve the marketability of such products considering we are likely to witness new REITs this year". Jaxay Shah, chairman, CREDAI National, said that the exemption from TDS shall encourage retail individual investors to explore investment opportunities in REITs.

According to Manish Gupta, senior director, CRISIL Ratings, the proposal to enable debt financing by foreign portfolio investors will ease access to finance for InvITs and REITs. Furthermore, abolishment of TDS on dividend payments to InvITs and REITs should ease compliance and enhance efficiency of these channels. InVITs and REITs are gaining currency in India, with their combined assets under management (AUM) reaching ₹2 lakh crore. CRISIL Ratings expects their AUM to reach ₹10 lakh crore in the next five years.

A new path to polls with focus on infra spends in key states

FM announces road projects in TN, WB, Assam and Kerala

BANIKINKAR PATTANAYAK

ILLUSTRATION: SHYAM KUMAR PRASAD

ALL ROADS LEAD TO the polls, so it seems. Ahead of assembly elections in crucial states of West Bengal, Tamil Nadu, Kerala and Assam, FM Nirmala Sitharaman has sharpened focus on some of the key road projects there. The Budget proposes to invest as much as ₹1.03 lakh crore to build a 3,500-km national highway in Tamil Nadu as part of a move to boost road infrastructure along the economic corridors. This will include the Madurai-Kollam corridor and the Chittoor-Thatchur corridor. Construction will start next fiscal.

Similarly, ₹65,000 crore will be spent in constructing 1,100 km of national highways in Kerala. This will include a 600-km section of Mumbai-Kanyakumari corridor in Kerala. Highway works over 675 km in West Bengal will be undertaken at a cost of ₹25,000 crore, which will include upgrade of the existing road from Kolkata to Siliguri.

Assam will witness the construction of national highways covering 1,300 km at an estimated investment of ₹34,000 crore. This will be on top of the ₹19,000-crore investment in projects that are under construction in the state.

Sitharaman said roads covering over 13,000 km, involving investments of ₹3.3 lakh crore, have already been awarded under the ₹5.35- lakh-crore Bharatmala Pariyojana project. Of this, 3,800 km have been constructed. "By March 2022, we would be awarding another 8,500 km and complete an additional 11,000 km of NH corridors," she said, before announcing the projects specific to poll-bound states.

The BJP is currently in power in Assam, and is eyeing power in West Bengal and enhanced vote share in Kerala and Tamil Nadu. Elections are expected to be held in April-May. Some government officials, however, ruled out any motive behind the announcements, saying they are part of the broader focus on creating infrastructure to stir growth and create jobs. The Budget enhanced allocation for the ministry of road transport and highways to ₹1,18,101 crore, against ₹101,823 crore for this fiscal. Of the proposed outlay for FY22, ₹1,08,230 crore is for capital spending. With the economy battered, a task force on the NIP had in April 2020 created a roadmap for capital investments of ₹111 lakh crore in infrastructure up to FY25, pledging 71% of it for energy, roads, urban development and railways.

Start-ups get a leg-up with ease of ops

ASMITA DEY & RISHI RANJAN KALA

TO ENABLE MORE ENTREPRENEURS to start new businesses, the Budget has proposed a host of measures to ease operational requirements for startups. It has also accommodated steps to encourage investments. The measures seeks to incentivise incorporation of one-person companies (OPCs) by allowing OPCs to grow "without any restrictions" on paid-up capital and turnover, enabling their conversion into any other type of company at any time and reducing residency limit for an Indian citizen to set up an OPC from 182 days to 120 days. Besides, NRIs can also incorporate OPCs in the country.

"If I had to start an official business earlier, I would have to find a partner (because a private limited company needs a minimum of two directors) and incorporate a private limited firm. Now I can start as an OPC and can easily convert it into an private limited later," Snehil Kanor, co-founder & CEO of dating app TrulyMadly told *FE*. The incentivising of OPCs is especially heartening as it promotes development of more game creators that will help in strengthening the gaming industry, said Sai Srinivas, co-founder & CEO at Mobile Premier League. Nangia Andersen partner Sandeep Jhunjhunwala said the move will also encourage foreign entrepreneurs to set up businesses in India.

Experts believe startups will also benefit from the proposal to widen the definition of small companies. To further incentivise the sector, the government has sought to extend eligibility for claiming tax holiday for startups by a year till March 31, 2022. Capital gains exemption for investment in startups has also been extended by a year.

Siddharth Pai, CFO at 3one4 Capital, said reforms in the inter-ministerial board process will be necessary. Upasana Rao, partner at Trilegal, said the Budget did not outline specific measures to improve access to capital. Sector watchers will closely track the proposal to develop a fintech hub at GIFT-IFSC. Ishpreet Gandhi, founder & managing partner at Stride Ventures, said the fintech hub will promote innovation, help firms expand globally and access capital. "Fintech faced challenges of raising foreign money and getting licences around NBFCs. This could promote a growth-conducive environment," Gandhi said. Social security benefits will be extended to gig and platform workers. Kunal Bahl, CEO at Snapdeal, said it "will add a safety net for sector to grow sustainably."

Faster access to deposit cover if a bank fails

ANKUR MISHRA

BANK CUSTOMERS WILL NOW be able to access their deposit insurance cover of up to ₹5 lakh faster without waiting for a resolution in case they fail or face any other kind of trouble.

This is because the government plans to move amendments to streamline the provisions of the Deposit Insurance and Credit Guarantee Corporation (DICGC) Act, 1961, during the Budget session.

"If a bank is temporarily unable to fulfill its obligations, the depositors of such a bank can get easy and time-bound access to their deposits to the extent of the deposit insurance cover," the finance minister said.

The cover is provided by DICGC, a wholly-owned subsidiary of the Reserve Bank of India (RBI).

Last year, the government had approved an increase in the deposit insurance cover from ₹1 lakh to ₹5 lakh for the bank customers. However, the bank customers had to wait for a stressed institution to be resolved for receiving the funds covered by DICGC.

The government is understood to have brought this amendment in response to difficulties faced by the several depositors of stressed lenders like Punjab and Maharashtra Co-operative (PMC) Bank and Yes Bank, among others.

Many customers had earlier urged the government for easy access to their deposits in case of failure or stress in the bank

The RBI had earlier capped the withdrawal limit for the depositors, while rescuing stressed lenders like PMC Bank, Yes Bank and Lakshmi Vilas Bank (LVB).

In some cases, like LVB and Yes Bank, RBI had allowed limited withdrawal for specific purposes such as health emergencies and towards the cost of higher education.

However, in the case of PMC Bank, RBI had initially allowed the depositors to withdraw only ₹1,000 and gradually increased it to ₹1 lakh.

The limit in PMC Bank is still below ₹5 lakh covered under the DICGC Act, 1961.

A BROADER HEAD FOR HEALTHCARE

A holistic approach will focus on strengthening three areas — preventive, curative and wellbeing, for efficient healthcare systems

K SRINATH REDDY
PRESIDENT, PUBLIC HEALTH FOUNDATION OF INDIA

PUBLIC HEALTH EXPERTS call for attention to both efficient and equitable healthcare systems beyond healthcare through action on social, economic, commercial and environmental determinants of health. Economists point out that critics of low public financing of health do not take into account expenditures on nutrition, water and sanitation, which directly contribute to health promotion and disease prevention. The FM drew upon these perspectives to present a combined Budget for health and wellbeing, taking a "holistic approach…to focus on strengthening three areas: preventive, curative and wellbeing." Her proposition resonates with the SDG3 which calls for "health and wellbeing for all, at all ages." Combining them helps to present a 137% increase, which appears impressive.

For strengthening healthcare systems, a new CSS, the PM Atmanirbhar Swasth Bharat, is proposed with an outlay of ₹64,180 crore over six years. Will the states too contribute as in other CSS? This scheme will be funded and branded separately from the existing National Health Mission (NHM). It proposes to add more health and wellness centres (HWCs) inclusive of urban locations and establish critical care facilities in districts. While augmenting disease surveillance at block, district and metropolitan levels, it aims to strengthen the National Centre for Disease Control and its regional branches. Laboratory capacity will be expanded and One Health surveillance connectivity will be established across wildlife, veterinary and human populations.

Support for improving water, sanitation, reducing air pollution, is welcome. The increase in allocation to health, family welfare is a modest 9.6%, from ₹65,012 crore to ₹71,269 crore. The 137% increase adds ₹35,000 crore for Covid-19 vaccine, a large increase for drinking water, sanitation, AYUSH and ICMR. While healthcare infra strengthening is mooted, health workforce expansion is not clearly spelt out. The Pradhan Mantri Jan Arogya Yojana, which underspent last year due to Covid-19 and inadequate availability of accredited hospitals in several areas, received less this year. It needs to extend its coverage to outpatient care, medicines and link with the NHM to provide comprehensive care.

The now released recommendations of the 15th Finance Commission, applicable to both central and state governments, are complementary. The Commission recommends ₹70,051 crore for urban HWCs, conversion of rural sub-centres and primary health centres (PHCs) into HWCs, strengthening of PHCs, CHCs, block level public health units and diagnostic infrastructure in primary care. The Commission recommended ₹15,265 crore for critical care hospitals and ₹13,296 crore for training of allied healthcare workforce. The Budget and the Finance Commission augur well for health. It is now for the states to respond by raising their health budgets and for the Centre to continue raising its health funding, both for universal healthcare and the determinants of health.

Spend on infra would mobilise economy

SHAILESH PATHAK
CEO, L&T IDPL (INFRASTRUCTURE DEVELOPMENT PROJECTS LTD)

THE UNION BUDGET DEMONSTRATES continuity of the government's economic thinking over the last few years, as also close connections with the Atmanirbhar Bharat announcements, akin to mini-budgets presented during the Covid-19 lockdown in 2020. Five key elements are evident.

Monetisation of existing assets and disinvestment of companies: Further to the National Infrastructure Pipeline for construction, a 'National Monetisation Pipeline' of completed assets would be created.

Asset monetisation is a big focus area for both revenue generation and better asset utilisation. This would be across sectors, hopefully to be emulated by state and city governments in the future. While highway ToTs and airport PPPs have taken place, there was mention of new InvITs being launched by NHAI and Powergrid.

On disinvestment, there is a clearly spelt-out approach to central public sector enterprises, PSU banks and insurance companies.

There are only four strategic sectors, within which there would be a bare minimum presence of government entities. The remaining entities would be privatised, merged, subsidiarised or closed. Beyond these four sectors, entities in all other sectors would be privatised or closed.

High increase in expenditure outlays: Increase in capital expenditure is substantial, at 34% over previous year, up to ₹5.5 lakh crore now.

The Department of Economic Affairs would have an allocation of ₹44,000 crore as incentives for better performers.

Another ₹2 lakh crore is for state governments and autonomous bodies. Higher allocation to urban infrastructure including public transport across metros and buses is good.

Giving consumers choices among electricity distribution companies would fulfil a long-standing demand.

I was happy to note the urban Jal-Jeevan mission, for piped water supply to all urban households, and extension of piped gas networks in 100 additional cities.

Institutional structures and policy enablers: Institutional structures are being created, including a Development Finance Institution with a capitalisation of ₹ 20,000 crore, with an aspiration of a ₹ 5 lakh crore loan book in three years.

I hope such a DFI has the mandate to do project development and support, not only financing.

Zero coupon bonds by notified infrastructure funds is a worthwhile step.

Strong infrastructure focus: In the six pillars discussed in the Budget, the maximum time was spent on the 'Physical & Financial capital, Infrastructure'; among other five pillars, 'Health and Wellbeing' and 'Inclusive Development for Aspirational India' received good attention.

Both in terms of increased outlays and increased discussion, this is welcome for the infrastructure sector.

The government has shown over the last seven years its focus on '*sankalp* to *siddhi*' or 'resolve translating to outcomes'.

This Budget demonstrates resolve that has seldom been seen in earlier decades. Our best wishes to this '*sankalp*' being implemented fully.

Growth-oriented and bold Budget

BASKAR BABU
MD & CEO, SURYODAY SMALL FINANCE BANK

THE FM HAS delivered a Budget that would boost economic growth through capital expenditure and infrastructure growth, a large part of which will be funded through disinvestment and privatisation. In wake of the 'once in a century' health and economic crisis that the world is experiencing, the increased allocations for health, sanitation, nutrition and the introduction of a new health scheme are welcome.

The finance Budget has given impetus to Make in India and we are hopeful there will be a lot of opportunities for small-scale, home-grown industries.

We see a commitment from the government in extending education, employment opportunities and health to each segment of the society, and MFIs and small finance banks can play a major role in extending financial education with their wide reach.

The government has proposed a sharp increase in capex — to ₹5.54 lakh crore for FY22, which is 34.5% higher than the revised estimate of the previous fiscal. This highlights the push to spur demand and speed up economic recovery.

The FM also initiated long-pending bold banking sector reforms such as announcement of privatisation of two public sector banks, setting up of a bad bank which is an important system and enable banks to lend further.

The creation of a development finance institution to fund the infrastructure needs of the economy and the government's decision to provide ₹20,000 crore for its initial capitalisation is laudable. If all goes per plan, the new institution will have a lending portfolio of ₹5 lakh crore in the coming three years and help catalyse infrastructure spending.

As a major leap in terms of reforms, the government continued its commitment towards affordable housing with the tax holiday for affordable housing projects extending for one more year, till March 2022. Further, the additional deduction on interest amounting to ₹1.5 lakh, for the purchase of affordable housing that was announced last year, has been extended by another year. These steps are expected to accelerate the pace of investments in the sector and will play a key role in achieving the objective of 'Housing for All'.

The financial sector has experienced robust growth in digital payments in recent years. In a bid to move further in the journey of a less-cash society, the FM earmarked ₹1,500 crore for a scheme that will provide the financial incentive to promote digital modes of payment.

That all of this has been proposed without resorting to significant additional tax burden and scotching anxieties about a one-time Covid-19 cess makes FM Nirmala Sitharaman's effort a bold Budget that can take India back to a higher growth trajectory in the coming years.

Augurs well for pvt consumption, retail

ARVIND SINGHAL
CMD, TECHNOPAK ADVISORS

AFTER A LONG period of setbacks, it seems the tide has started to turn. The Covid-19 pandemic seems to be well under control and vaccination may bring it under total control by June 2021 or so. The Q3FY21 results (announced so far) for most companies have reconfirmed that across sectors business recovery has been strong; even if there is less than 100% recovery in revenues (Q3FY21 vs Q3FY20) in some cases, profitability has been higher for many.

The Budget has delivered many positive surprises that augur well for India not only for FY22 but also beyond that, and thereby augur well for private consumption (nearly 58% of GDP).

With the economy under stress even before Covid-19, the government needed to demonstrate a bold resolve in tacking the crisis head-on. By not getting carried away by focusing too much on fiscal deficit, or on mere cosmetic changes (e.g. tinkering with standard deduction in personal income tax), or much worse trying to play to the gallery by increasing taxation on the very rich and the rich, the government has displayed maturity in its understanding of the state of the economy and sustainable ways to give the recovery a boost. Substantial increase in budgetary allocation for a range of physical and social infrastructure should give a fillip to investment in most critical areas of the economy, especially manufacturing, and create more jobs. This circle of more investment activity and growth in job-creation/personal incomes should translate into increase in consumer spending. With Covid-19 likely to be largely controlled in the next two quarters, even travel and hospitality sectors should return to normalcy.

There are some areas, beyond the Budget, where the government can play a positive role. With the surprising buoyancy in GST collections of the last four months, it has some headroom to provide more encouragement to private consumption in select sectors. GST rates for all categories of consumer durables and appliances uniformly kept at 18%. Likewise, while the auto sector has shown good growth, the GST Council could consider bringing down the rate to 18% for a limited period (e.g. until September 30) or remove the cess levied over and above the 28% GST rate. With the PLI scheme in place, a stronger rise in demand for automobiles, durables, consumer electronics and consumer appliances can provide a momentum to investment (including FDI) in the manufacturing sector (primary and ancillary).

In retail, the government should refrain from creating more hurdles for "foreign" businesses. India needs an efficient, modern retail sector that must be regulated only from the perspective of consumers and anticompetitive activity. The origin of ownership has been a bogey created by some domestic vested interests, and hence hopefully the government will show the same maturity as it has in the Budget by allowing FDI in retail without the impractical riders. FY 2022 (and beyond) augurs well for all sectors of private consumption.

Affordable, rental housing push will boost residential demand

IRFAN RAZACK
CHAIRMAN & MANAGING DIRECTOR, PRESTIGE GROUP

AT THE OUTSET, it's a positive Budget; the FM has gone all out in terms of capex, with respect to healthcare, agriculture, infrastructure, railways, roadways and MSMEs. Financial reforms are praiseworthy, for there hasn't been any tinkering of existing tax slabs and thus ensuring the stability of sorts in the tax structure from the previous financial year. Much like the old adage, if it ain't broke, don't fix it.

Taxation reforms are welcome, such as the time limit for reopening cases reduced to three years from six. Serious tax offences of concealment of income of over ₹50 lakh can be reopened after 10 years. Making income tax appellate tribunals faceless and setting up of national income tax appellate tribunal centre is welcome. These reforms foster a better, healthier relationship between the ombudsman and assesses. Tax assessment is also due to be reformed with what's proposed in the Budget. This, in turn, will aid in reducing corruption, scaremongering and extortion, whilst shoring up government coffers.

Disinvestments in PSUs are a welcome change, be it the Air India or privatisation of airports and giving the industry a fillip. Governments ought to govern and not run a business, and this is in keeping with the government's promise of 'minimum government, maximum governance'.

With current market conditions and amidst the global pandemic, it's noteworthy that there hasn't been any despondency or scale back on expenditure towards developmental activities. This will lead to more investments, more jobs, and more taxes. Thankfully, there is no proposal to increase taxes, both indirect and direct, though a huge outlay of expenditure is proposed.

The government's focus on affordable housing and rental housing is laudable. The tax exemption for the same—be it on the interest payable on the housing loan for affordable housing extended by one more year and the tax holiday for companies producing affordable housing—is a clear indication of the government's priorities on housing for all by 2022.

With infrastructure being propped up, we can expect better mobility of the masses, what with better public transport and transit getting a mention in this year's Budget and thus reducing the stress on existing infrastructure. This will aid the development of spaces that are away from CBD (central business districts), and thus ensure cities aren't developed in certain specific pockets like city centres alone.

A better community living as a result of such reforms is plausible, and will certainly help the supply side for housing and create more liveable and hygienic cities and urban areas.

In conclusion, the Budget could not have been any better, given the circumstances we are in.

THIS BUDGET MEANS BUSINESS

Digital ecosystem, which is likely to contribute about $1 trillion to our $5 trillion economy goal, is plagued with an unviable telecom sector

THE 'BUDGET theme' for an economy whose growth fell by 25% over the last two quarters and the fiscal deficit for this year estimated at 9.5% has to pivot from 'survival' to 'revival'. For this, people must have money to spur demand, banks must lend money, and our businesses must get globally competitive.

Affirmative vote of folks who understand economics and overwhelming salutation of stock markets is a testimony to an expansionary Budget, which seems broad-based at one end and dives deep into health, infra, divestment on the other. Devil, however, will lie in execution, where our track record needs improvement. The Budget means business as it concentrates on creating assets. What takes the cake is policy certainty without burdening taxpayers, and steps to enhance their experience through augmentation of faceless dispute resolution. Though it's difficult to imagine a Digital India, Start-up India or Atmanirbhar Bharat without virtual infrastructure, our Budgets don't deal with this horizontal.

Connectivity is almost a fundamental right as we work from anywhere, watch on-demand content, access online education, and utilise services such as e-commerce and food delivery. Digital ecosystem, likely to contribute $1 trillion to our $5 trillion economy in the future, is unfortunately plagued with an unviable telecom sector. Three loss-making TSPs out of four, stretched balance sheets, technology obsolescence and an unsatiated demand for digital experience cannot be solved without bold interventions.

SANJAY KAPOOR
FORMER CEO,
AIRTEL INDIA

Fortunately, the demand for data and digital services was the least of budgetary worries; it's the supply side that needs attention. While the PLI scheme should catalyse Make in India for devices and active infrastructure for telecom, real gains will accrue when it drives the industry from low-cost assembly to manufacturing critical components, hardware and software design.

With almost half our GDP attributable to the services sector and connectivity saddled at its nucleus, our TSPs need to deliver a world-class digital experience to customers and connected devices. This may not be possible at extremely low ARPUs, and it gets tougher at current level of spectrum prices and government levies. TSPs need to help themselves by lifting prices, and policymakers need to rationalise reserve prices of spectrum and be liberal with sharing of spectrum and active infrastructure, unbundling fibre in an ecosystem that thrives on collaboration.

To bridge the gap between affordability and viability, there has to be a pragmatic view on AGR definition, lowering of licence fee, removal of USOF that has outlived its utility, limiting SUC charges to administration expenses in a market price-discovery regime. In a sector that has invested ₹11.24 lakh crore so far, the upcoming expenses for network expansion, spectrum renewal and augmentation, fiberisation and 5G are not hidden. While GST rates are decided by the GST Council, reduction in current rates is not an unfair ask.

Infra spends to push growth

THE INDIAN economy is set to become the fastest growing economy in 2021. The main plank of growth is Atmanirbhar Bharat (self-reliance across sectors), which requires competitive manufacturing, services and agriculture. All these need massive infra spending to create world-class facilities. The Union Budget proactively moves in this direction. The creation of the Development Finance Institution with a corpus of ₹20,000 crore for infra financing is the need of the hour, and then monetising it, like dedicated freight corridors, airports, etc, so that flow of capital is ensured to invest in new physical and social infrastructure.

SHARAD KUMAR SARAF
PRESIDENT,
FIEO

The setting up of seven mega investment textile parks besides the PLI scheme for the textile sector will attract huge investments in the textile industry, which is facing competition from China, Vietnam, Bangladesh, Turkey, Indonesia, Taiwan, etc. Smaller countries like Bangladesh and Vietnam have moved ahead of us with large FDI flowing into the sector. Textile parks and units eligible for PLI will attract both overseas and domestic investment. The government is looking into the issue of inverted duty structure in the GST, which may also address some of the challenges faced by the textile sector.

The support to shipping will pave the way for developing large shipping lines in India to compete with foreign shipping lines. India annually remits over $65 billion in transport services, and with exports targeted to touch $1 trillion, the same will swell in the next few years.

An Indian shipping line will not only help retain such remittances, but will also have a ready-made market. The privatisation of the management of major ports will bring the necessary efficiency to provide better services at competitive costs, since our major ports have huge capacity but are losing market share to private ports.

India is building on its agri exports through the Agriculture Export Policy and transport and marketing assistance. However, the lack of agri infrastructure is a serious handicap. The levy of agri infra cess of ₹2.5 per litre on petrol and ₹4 per litre on diesel will provide necessary corpus for building world-class infrastructure to link farm to fork.

Metal and commodity prices are moving northward and reduction in customs duty on many inputs such as steel scrap, semi/flat of alloy and non-alloy steel, copper scrap, nylon fibre, nylon chips and caprolactam, etc would help soften rising prices. But the Budget should have focussed on R&D through tax deduction and exemption as India's R&D spending is very low, even as R&D and innovation are necessary for sustained exports.

We were looking for greater support to the Department of Commerce at a time when global trade has shown signs of recovery, so that pending claims of exporters are released to ease liquidity and greater push is given to marketing and branding.

Committed to rural India

THE BUILD-UP for the Budget is a guessing game with sentiments ranging from optimism to undue caution. This time, however, it was different, given the backdrop of Covid-19 and farmer protests. As the FM read her speech, the mood became upbeat, and by the time she completed it, there was endorsement of the Budget. It was also a forum for messaging to rural India that the government is committed to their cause, after all the only tax that was levied was the Agriculture Infrastructure and Development Cess (AIDC).

The FM disclosed that in the current year the total value of purchases by the government of four key crops is ₹75,000 crore for wheat, ₹1,73,000 crore for paddy, ₹26,000 crore for cotton and ₹10,530 crore for pulses. The commitment by the government to a MSP price that is 1.5 times the cost of production across all commodities has been reinforced.

Access to credit is a key driver to improving productivity as well as asset creation in the sector. With the enhanced credit target of ₹16.5 lakh crore, there will no shortage of resources. It will benefit sub-sectors of animal husbandry, dairy and fisheries.

The increase in allocation by 25% towards the Rural Infrastructure Development Fund from ₹30,000 crore to ₹40,000 crore will ensure better price realisation to farmers on account of lower losses and better value capture. It will be made available to APMCs for augmenting their infrastructure facilities, particularly in the area of cold chains.

The commitment to water conservation has been enforced by increasing the corpus of the Micro Irrigation Fund from ₹5,000 crore to ₹10,000 crore through NABARD.

AJAY S SHRIRAM
CHAIRMAN & SR. MD,
DCM SHRIRAM LTD, AND
PAST PRESIDENT, CII

The extension of Operation Greens from tomatoes, onions and potatoes to include 22 perishable products will strengthen production clusters of these crops, creation of farmgate infrastructure and their linkages with consumption centres. Addition of 1,000 mandis to e-NAM will help strengthen the transparency in agricultural markets.

A multi-purpose seaweed park will help India capitalise on its vast ocean resources as well as R&D capabilities. It will also provide employment in all coastal districts and give a boost to organic farming.

The Economic Survey indicated there is an urgent need to view agriculture not as "rural livelihood" but as "modern business enterprise". There were expectations the Budget would unleash steps like DBT to farmers, focus on productivity of allied sectors, strengthen agriculture extension services, usage of more efficient inputs and steps around fortification of staples. It is hoped the respective ministries will look into these areas.

Putting energy sector at the core

THE BUDGET has envisaged significant boost to investment, with the government signalling its intent of championing a large-scale infrastructure buildout matched with ample resource augmentation. A 34% increase in budgetary allocation towards infrastructure in the next fiscal is a move that will enhance manufacturing, generate employment, becoming a multiplier for economic growth. The relaxation in the fiscal glide path is at the centre of this strategy to enable increased government expenditure.

For the power sector, the budgetary measures support the ambitious energy transition announced by the Prime Minister, including the renewable energy target of 450 GW by 2030. The foremost focus on discom viability has been recognised as the sector's most critical unfinished agenda. The outcome and reform-linked financial package of more than ₹3 lakh crore for discom infrastructure upgrade is a forward-looking plan spanning over five years. Industry looks forward to details of the nature of this package, and how it supplements other central and state schemes. The proposal to let consumers choose their electricity supplier will unleash competition and help improve efficiency, as will the government's intention to increase private sector participation in distribution.

VIPUL TULI
CEO, SOUTH ASIA,
SEMBCORP INDUSTRIES &
CHAIRMAN, FICCI POWER
COMMITTEE

Monetisation of transmission assets through the InvIT model is a promising move that will help add transmission capacity to match the rapid pace of electricity generation to meet the increase in electricity demand.

Expanding domestic manufacturing is necessary to support renewable growth, and duties on solar inverters and solar lanterns would help, provided existing projects are protected from adverse impact. The phased local manufacturing plan for solar cells and panels will help minimise dependence on imports for solar cells and modules in the long run, and contribute to Atmanirbhar Bharat.

The production-linked incentive scheme for battery manufacturing will also enhance the ecosystem for storage manufacturing in the country with positive implications for renewable energy and e-mobility sectors. Additionally, the announced National Hydrogen Mission would help achieve a sustainable, futuristic energy mix and support energy storage.

Expanding capitalisation of SECI and IREDA, which are lighthouse organisations for the power sector, will be a shot in the arm for renewable energy. The proposal to make dividend payments to REIT and InvIT investors exempt from TDS and setting up a Development Financial Institution are welcome measures to encourage and facilitate investments in power, besides other infrastructure.

Finally, although tariff reform was not mentioned in the Budget speech, it is a necessary condition for discom viability. Industry looks forward to early measures on this front through either legislative or administrative action. Emerging from a pandemic and with limited fiscal room, it is encouraging to see the Union Budget clearly outline national priority areas, with a sustainable, viable energy sector at the core.

A step towards achieving Atmanirbhar Bharat goals

THIS BUDGET came against the backdrop of testing times. It had to kick-start the growth engine, spur consumer demand, shore up investor sentiments and create jobs, while building resilience against future pandemics. The FM managed to meet most of India Inc's expectations.

A massive thrust on infrastructure should have a positive multiplier effect on aggregate demand and jobs. The decision to set up a Development Finance Institution to fund execution of projects identified under the National Infrastructure Plan is well conceived. The decision to float zero coupon infrastructure debt funds will help attract FDI. The plan to expand roads, highways and ports and a record allocation for railways will boost connectivity and enhance ease of doing business.

SUMANT SINHA
CMD,
RENEW POWER

Healthcare was the winner, with a whopping 137% increase in allocation. The decision to allocate ₹35,000 crore for Covid-19 vaccination is reassuring, while the Atmanirbhar Swasth Yojana will help ramp up healthcare infrastructure. Recognising the importance of access to safe drinking water through the Jal Jeevan Mission is another positive.

Some big-ticket disinvestments have been promised for the current fiscal year including two PSU banks and one general insurance provider, besides scheduling the LIC IPO. This can be a crucial source of revenue for the government if implementation targets are met.

Setting up an Asset Reconstruction Company to absorb accumulated bad debts will destress the banking sector. Coupled with fresh capitalisation of ₹20,000 crore for PSU banks, this will augment lending capacity.

Rise in agri-credit, increase in outlay for development of rural infrastructure and doubling of micro irrigation fund will help enhance farmer income. Integrating 1,000 additional mandis with eNAM will enhance transparency and competitiveness.

Allocation of ₹1,000 crore and ₹1,500 crore for SECI and IREDA, and the launch of National Hydrogen Mission will boost the renewable sector

The PLI scheme for identified champion sectors will accelerate formation of a robust manufacturing ecosystem in the country. Besides supporting self-reliance, this will have ancillary benefits in the form of more jobs and position India as an alternate manufacturing hub for the rest of the world.

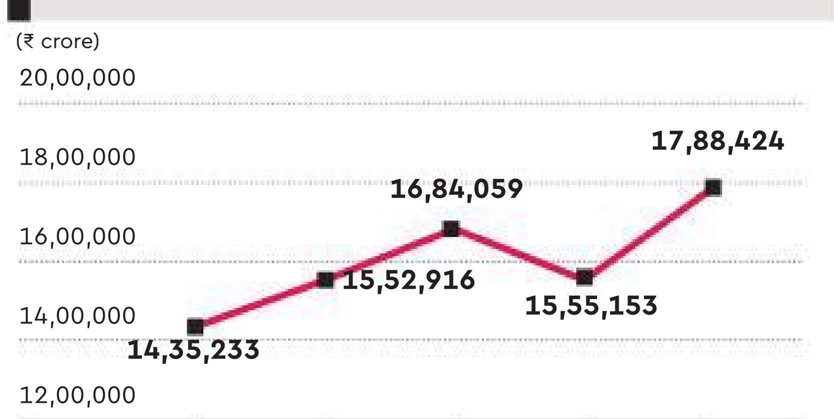
For the common Indian, while the Budget does not enlist any tax exemptions, it also does not levy any new surcharges. Citizens above 75 years with only pension income have been exempted from taxes. A one-year extension of the additional tax deduction on loans taken to buy affordable houses is another benefit.

The start-up ecosystem has received several incentives such as easing norms for one-person companies, extension of tax holiday and extension of exemption on capital gains for investing in start-ups, each by one year.

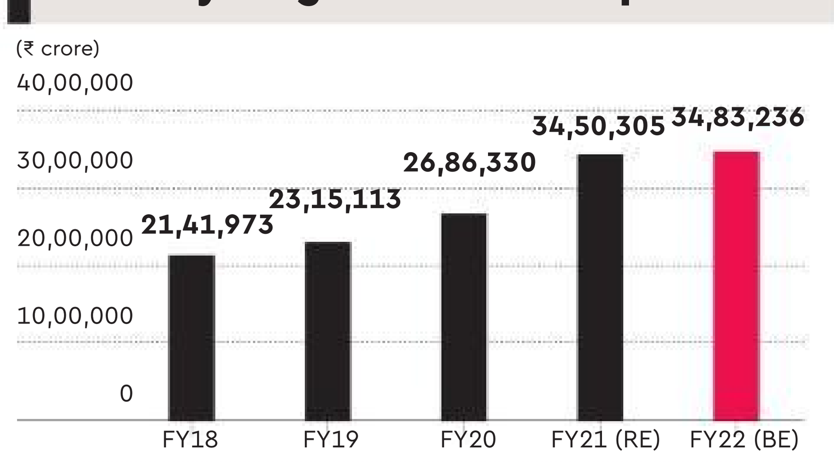
The ₹3.06 lakh crore package for revamping stressed power discoms is an important step. The decision to progressively end monopolies in the distribution sector is also commendable. Allocation of ₹1,000 crore and ₹1,500 crore for SECI and IREDA, and the launch of National Hydrogen Mission will boost the renewable sector.

The policy for voluntary scrappage of old polluting vehicles and allowance for fighting air pollution impart a "green" touch.

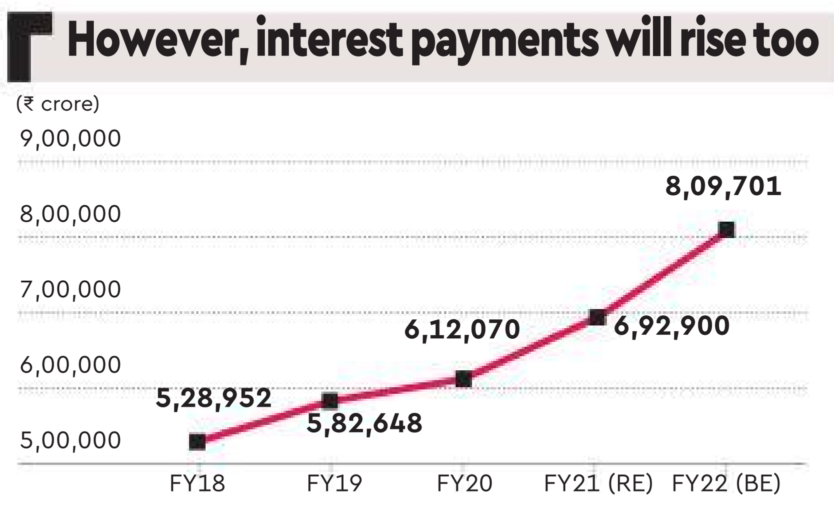
Drastic rise in revenues



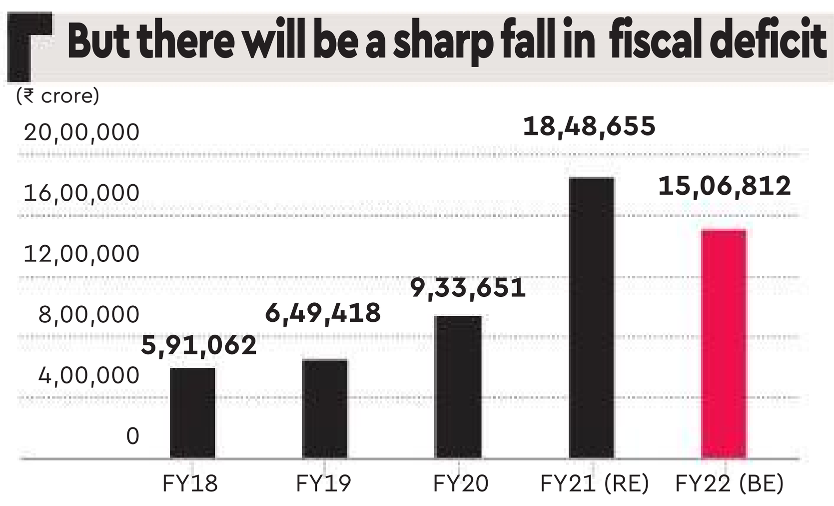
But only a slight increase in expenditure



However, interest payments will rise too



But there will be a sharp fall in fiscal deficit



Source: Budget documents

Centre shows financial honesty in times of crisis

For 2nd yr in row, tax devolution to states declined — by 15% in FY20, 15.5% in FY21

KG NARENDRANATH

THE CENTRE HAS chosen to be more honest with its finances, when it looked the grimmest. If it hadn't transferred the liability of over ₹3 lakh crore arising out of the NSSF loan for the Food Corporation of India (FCI) on to the Budget, the fiscal deficit in FY21 would have been 8% of GDP, instead of 9.5% announced.

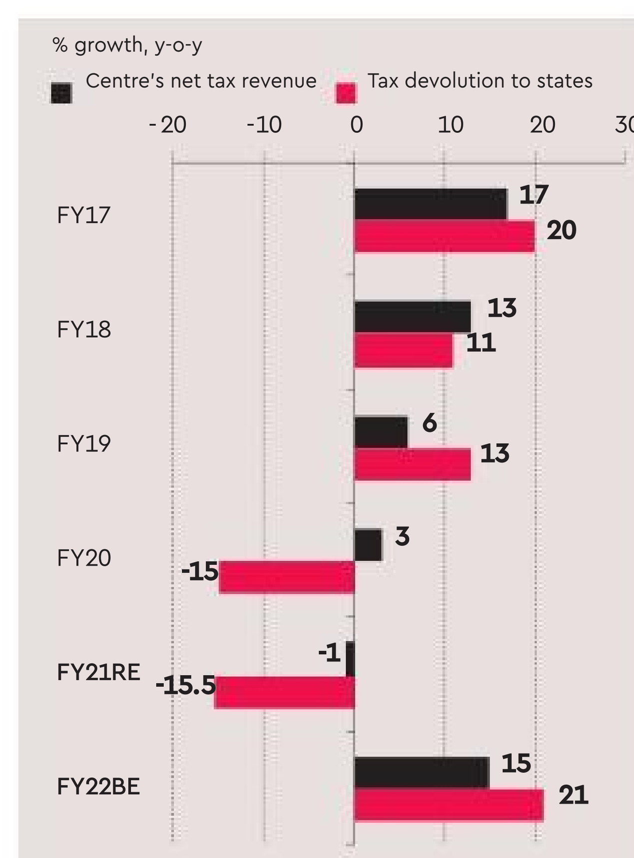
While projecting a fiscal deficit of 6.8% for FY22 even with flat growth in Budget size, the government tacitly admitted that 3% fiscal deficit, as mandated under the FRBM road map, is a very demanding — if not unsustainable — target in the Indian context. This goal has been missed on more occasions than it was met. Even in the new glide path laid out, the deficit is seen to be 4.5% in FY26.

The Economic Survey 2020-21 advised the government to be "more relaxed about debt and fiscal spending", and even argued for a rethink on the established fiscal consolidation policy. The survey cited that interest on debt paid by the Government of India has often been less than the rate at which the country's economy expanded.

The gravity of the fiscal situation, however, will be evident with the rising share of revenue deficit in the fiscal deficit (FD). The RD, which is supposed to be eliminated, was 71% of FD in FY20, but rose to 79% in FY21 and is projected to be 76% in FY22.

Two years of highly elevated fiscal deficits are reflecting on interest payments, which are projected to rise from ₹6.12 lakh crore in FY20 to ₹8.1 lakh crore in FY22.

The tax revenue projections for FY22 are not unduly optimistic either. Growth of 16.7% in gross tax receipts, upon nominal GDP growth of 11.4% demands a buoyancy of 1.2. That, on the face of it, needs a sudden, dramatic turn around from negative buoyancy rates of FY20-FY21. However, given the steady and steep rise in GST collections — thanks partly to the use of data analytics to improve compliance — robust excise mop-up, and the likely pick-up in corporate profits (corporate tax collections are seen growing 23% on year), the seemingly ambitious target may be within reach.



The gravity of the fiscal situation, however, will be evident with the rising share of revenue deficit in the fiscal deficit

It may be noted that the (central) tax-GDP ratio, which dipped 9.9% in FY20 from 11% in the previous year, is projected to be roughly at the same level in both FY21 and FY22. What came to the government's aid in FY21 was a surge in excise collections (up ₹94,000 crore or 26% over Budget estimate) in FY21.

While the Budget size grew by a sharp 28% in FY21 to cater to the needs of the pandemic-hit economy and gave succour to the vulnerable sections of the population, flat growth is projected in FY22.

This is even as the budgetary capital expenditure is projected to increase 26% to ₹5.54 lakh crore. The revenue expenditure is being sought to be curbed, with the allocations for even popular schemes like MG-NREGA being regulated (₹73,000 crore in FY22 against ₹1.1 lakh crore in FY21).

A pertinent point is that the states are bearing the brunt of the dip in tax revenue, more than the Centre. For the second year in a row, tax devolution to the states declined — by 15% in FY20 and 15.5% in FY21. The aggressive use of the cess route by the Centre to tax auto fuels has allowed it to enhance the non-sharable tax pool.

The shifting of liabilities on account of the NSSF loan for FCI to the Budget is a sign that the government wants the grain procurement operations to be unhindered. It will also help reduce the economic cost of grains and the actual food subsidy outgo, as FCI will save the interest it pays on its borrowings from banks and NSSF.

The Centre had budgeted to borrow ₹7.80 lakh crore in 2020-21 but was forced to raise it by as much as 54% in May last year to ₹12 lakh crore.

However, the Centre has now announced that it will borrow ₹80,000 crore more in February and March, taking the full-year market borrowing to a record ₹12.8 lakh crore. At 6.8%, the Centre's fiscal deficit target for the next fiscal exceeded the forecasts of 5-5.5% of GDP. G-secs issuance next year is placed at ₹9.7 lakh crore, a quantum enough to put upward pressure on yields, along with the state development loans to be raised by states.

Tax devolution unchanged at 41% for FY22-FY26

PRASANTA SAHU

THE 15TH FINANCE Commission has retained states' aggregate share in the central tax pool for FY22-FY26 at 41% and has suggested the creation of a dedicated ₹2.38-lakh crore non-lapsable fund for defence and national security.

As in FY21, 41% of the divisible segment of central taxes will go to all states/UTs, except J&K and Ladakh, and an additional 1% to the latter two in the next five years till FY26. This is against a 42% share for all states, including the then J&K, during the 14th Finance Commission (FY16-FY20). The Commission has also retained the weights assigned to various parameters for FY-22-FY26 as was recommended for FY21.

It suggested that the Centre may constitute a Modernisation Fund for Defence and Internal Security (MFDIS) by garnering resources from the Consolidated Fund of India (CFI), disinvestment proceeds of defence PSUs, proceeds from the monetisation of surplus defence land and proceeds of receipts from defence land likely to be transferred to state governments and for public projects in future. Transfers from CFI, as feared by some state governments, might reduce the divisible pool to some extent.

The government tabled the Commission's final report for five years through FY26 along with the action taken report in the Parliament on Monday. Its report for FY21 is already under implementation.

In the Commission's assessment, gross tax revenues for the FY22-FY26 period are expected to be ₹135.2 lakh crore, of which divisible pool (after deducting cess and surcharges & cost of collection) is estimated to be ₹103 lakh crore.

ADVERTORIAL

AATMANIRBHAR TECHNOLOGY

India shape the grain with science and technology

APIT HAS DEVELOPED A CONTINUOUS PARBOILING PLANT WHICH SYNCS WITH THE DEMANDS OF A CONTINUOUS DRYER

Being widely used across India and finding its wayacross to other nations, paddy is one of the major cash crops of the nation. Grown in abundance, paddy grains must undergo various processes such as parboiling, ageing and drying in order to enter the consumerspace. Unfortunately, the existing technologies available in the Indian market leave a lot to be desiredin terms of uniform colour consistency, process broken, quality consistency per batch and cooking quality. Resolving these acute challenges through implementation of fully automated processes and next gen technology solutions is AP Innovation & Technologies (APIT). An Indo US joint venture, the firm is driving a grain revolution and is known to be one of the premier paddy process specialists across the globe.

Paving the way relying on process, innovation & technology, Bangalore-based APIT renders solutions for fully automated parboiled paddy processing & driers, improvised accelerated aged-rice processing plants and recipe based rice parboiling along with automation. Ensuring zero error processes, the company specializes in designing, engineering, erection and commissioning of paddy processing plants for clients across the globe.

APIT ensures that primary emphasis is given to maintaining hygiene and nutrition in its parboiled rice plants, steamed rice (accelerated aged rice) plants & process engineering for rice processors. Armed with a team of highly skilled and experienced engineers & process experts, the firm provides engineering services with regard to rice processors in parboiled rice and steamed rice (accelerated aged rice) for all varieties. Known for creating bespoke processes to suit the specific requirements of clients, APIT makes use of high quality manufacturing equipment. 'With APIT, you can be certain ofa complete solution – from concept through fabrication and installations – for quality global standard rice with hygiene and nutrition', explains Shashikumar Thimmaiah, Director, APIT.

Vikas Bhandari
Co-founder, Director Finance
Shashi Kumar Thimmaiah
Founder & Managing Director
Sridhar Nagalapur
Co-founder, Director Technical

BATCH WISE & CONTINUOUS PARBOILING SYSTEMS

Parboiling, the process zone where the final colour and nutritional value of rice is decided is an integral process of grain processing. Having critical impact on the finalquality of the grain, it is pertinent that the right process be established to achieve the desired end product. Consideredas one of the best parboiling systems available in the industry, APIT's parboiling infrastructure is designed keeping in mind the process to be carried-out in the plant, the grain, demography and environmental system. Following a three-stage infrastructure for the three-stage process, APIT'sparboiling starts with pre-hydration, where after cleaning, the paddy is placed in the pre-hydration machine and steamis enforced with low pressure to increase the porosity in thehusk, and to step-up the strength in the bonding of starch granules. Moving-on to hydration, at this step, a hot water hydration or soak draws water soluble vitamins and minerals from the bran layers and germ. Once the grain reaches the saturation level of hydration, the process is stopped. Moving to the next step, grains undergo gel cook, where low medium pressure and steam is applied and these watersoluble nutrients are pressed into the endosperm where agel cook treatment locks the nutrient into the grain. "The future of the parboiling industry is in processing paddy continuously to upgrade from the archaic batchwise process. The trend of continuous parboiling conceptis slowly and steadily picking-up its pace to overcome thedrawbacks existing in the batch-wise processing," adds Shashi. Many new installations are looking-out for solutionproviders of online paddy parboiling to suit demands of continuous drying machines.

Auto makers report sales growth in January amid supply issues

PRESS TRUST OF INDIA
New Delhi, February 1

REFLECTING A SEEMINGLY sustainable market recovery amid concerns oversupply of certain parts, auto majors Maruti Suzuki, Hyundai Motor, M&M, Tata Motors, Honda and MG Motor on Monday reported growth in their domestic passenger vehicle sales in January.

The country's largest carmaker Maruti Suzuki India (MSI) reported a 2.6% rise in domestic sales to 1,48,307 units last month as against 1,44,499 units in January 2020.

The company's growth was driven by utility vehicle sales, including Vitara Brezza, S-Cross and Ertiga, which rose 45.1% to 23,887 units compared to 16,460 in the year-ago month. Sales of mid-sized sedan Ciaz also jumped 61.3% to 1,347 units from 835 in January 2020.

MSI witnessed a 7.4% decline in sales of mini cars, comprising Alto and S-Presso to 1,02,088 units as against 1,10,225 in the same month last year. Similarly compact segment, including models such as Swift, Celerio, Ignis, Baleno and Dzire, also declined by 8.8% to 76,935 units as against 84,340 cars in January 2020.

The supply shortage of micro-processor semiconductors continues to be a serious challenge for the auto industry

Rival Hyundai Motor India (HMIL) reported a 23.8% jump in domestic sales to 52,005 units as against 42,002 units in January 2020.

"The growth momentum has been achieved on account of great customer pull for recently launched products like the all-new Creta, new Verna and the all-new i20," HMIL Director (Sales, Marketing & Service) Tarun Garg said.

Homegrown auto major Tata Motors said its passenger vehicle sales in the domestic market in January stood at 26,978 units as against 13,894 units in the same month previous year, up 94%.

Utility vehicles major Mahindra & Mahindra's domestic passenger vehicle sales were up 4% to 20,634 units last month as compared to 19,797 units in January 2020.

"We have witnessed a growth of 5% in utility vehicles for the month of January. We have also seen strong bookings fuelled by continued demand," M&M Automotive Division CEO Veejay Nakra said.

The supply shortage of micro-processor semiconductors continues to be a serious challenge for the auto industry, he said, adding "Going forward we are working with our supplier partners to gear up our supply chain and meet the market demand."

Honda Cars India (HCIL) reported an over two-fold increase in domestic sales to 11,319 units in January as compared to 5,299 units in the domestic market in January 2020.

"The strong demand for our popular sedans Amaze and City, in fact, exceeded the supply last month and we seem to be heading towards sustainable market recovery except for a few challenges," HCIL Senior Vice-President and Director Marketing & Sales Rajesh Goel said.

With the Covid-19 vaccination drive currently in progress, the automaker expects it to propel positivity in the market, resulting in a steady demand going forward, he added.

MG Motor India said its sales rose by 15% to 3,602 units in January as compared to 3,130 units in the same month a year ago. It undertook an annual maintenance shutdown at its Halol manufacturing facility in Gujarat during the first 11 days of January, which affected production and the supply chain.

"We have received a good response for the Hector 2021, including the latest addition to the family - Hector Plus seven-seater. Our supply situation is chasing demand with ramp-up continuing post the maintenance shutdown and we expect good sales in February and March 2021," MG Motor India Director- Sales Rakesh Sidana said.

In the two-wheeler segment, Chennai-based TVS Motor Co said its domestic two-wheeler sales stood at 2,05,216 units last month as compared to 1,63,007 units in January 2020, up 26%.

Royal Enfield also reported a growth of 5% in domestic sales last month at 64,372 units as against 61,292 units in January 2020.

RInfra Q3 net profit drops 77% to ₹80 cr

PRESS TRUST OF INDIA
New Delhi, February 1

RELIANCE INFRASTRUCTURE (RINFRA) on Monday reported 76.8% decline in its consolidated net profit at ₹80.08 crore for the quarter ended December 31, 2020.

The company had posted consolidated net profit of ₹345.51 crore in the year-ago period, RInfra said in BSE filing.

The consolidated income from operations of the company during October-December period dropped to ₹3,831.69 crore, over ₹3,954.92 crore in the corresponding quarter of the previous fiscal, it said.

The company has completed the sale of Delhi Agra Toll Road to Cube Highways and Infrastructure III Pte for enterprise value of ₹3,600 crore

In a statement, the company said that its "Q3 FY'21 consolidated net profit (is) at ₹80 crore."

The company said it has completed the sale of Delhi Agra Toll Road to Cube Highways and Infrastructure III Pte for enterprise value of ₹3,600 crore.

Proceeds from sale of Delhi Agra Toll Road and Parbati Koldam Transmission Company are utilised entirely for debt reduction, it said.

The company said that it has ₹60,000 crore of receivables pending for 5-10 years before various forums, including regulatory and arbitration tribunal.

SC to resume physical hearing in hybrid manner soon

PRESS TRUST OF INDIA
New Delhi, February 1

CHIEF JUSTICE OF India S A Bobde told the bar leaders on Monday that physical hearing in the Supreme Court will soon resume in a hybrid manner amid the Covid-19 pandemic, the Bar Council of India (BCI) has said.

Amid protest by several advocates demanding resumption of physical hearing in the top court, a meeting was held on Monday in which the CJI, Solicitor General Tushar Mehta, bar leaders including BCI chairman Manan Kumar Mishra as also office bearers of the Supreme Court Bar Association (SCBA) as well as Supreme Court Advocates-on-Record Association and senior advocate Vikas Singh discussed the issue.

The apex court is has been hearing cases through video-conferencing since March last year amid the pandemic and several bar bodies and lawyers, including former SCBA President Vikas Singh, have been demanding that physical hearing should resume immediately.

"The Chief Justice of India made it clear that the judges of Supreme Court themselves are willing to restart the open court hearings but there are medical and technical issues which the registry of Supreme Court of India is trying to sort out and solve. Therefore, it will be done gradually," said a press release issued by the BCI Chairman.

"The secretary general (of the apex court) was asked by Justice Bobde to get the technical problems solved at the earliest so that courts could resume its functioning physically from the first week of March 2021," Mishra, who is also a senior advocate, said.

The release said that after deliberations, it was also decided that though there shall be hybrid system of hearing till the pandemic period is over but as proposed by senior advocate Vikas Singh, the "video-conferencing (during the hybrid hearings) could only be done by the lawyers who are present in Delhi and that should be done only through cable connections either in the lawyers chambers or the cubicles (to be installed in the premises of SC)."

Twitter blocks dozens of accounts on govt's demand amid farm protests

REUTERS
New Delhi, February 1

TWITTER BLOCKED DOZENS of accounts in India on Monday, including that of a leading newsmagazine, on the demand of the government on grounds that the users were posting content aiming to incite violence, two sources familiar with the matter told *Reuters*.

The move by the social media giant came in the wake of protests by Indian farmers that took a violent turn last week, resulting in the killing of one demonstrator and injuries to hundreds of people, including police officers. A government official said the Home Affairs Ministry had demanded the suspension of "close to 250 Twitter accounts" that were allegedly posting content that sought to foment violence.

"The order was issued against accounts that were using the hashtag #modiplanningfarmersgenocide that started on January 30," the government source said.

"Genocide incitement is a public offence and a great threat to public order," said the official, who asked not to be named.

AC, refrigerators to be costlier; gold, silver to be cheaper

PRESS TRUST OF INDIA
New Delhi, February 1

IN A NUTSHELL

- Customs duty on gold and silver has been reduced to 7.5% from 12.5% earlier
- Duty on other precious metals like platinum and palladium has been reduced from 12.5% to 10%
- Duty on the compressors for refrigerators and air conditioners has been hiked to 15% from 12.5%
- Imported automobile parts will attract higher customs duty of 15%, up from 10%

A LARGE NUMBER of commonly used items, including refrigerators, air conditioners, LED lights and mobile phones, will become more expensive due to hike in customs duty on their imported parts, as proposed by Finance Minister Nirmala Sitharaman in the Union Budget for 2021-22.

However, gold and silver will become cheaper as a result of rationalisation in the customs duty on imports of these precious metals.

Customs duty on the compressors for refrigerators and air conditioners has been hiked to 15% from 12.5%, while the same on LED lamps, parts and spares such as printed circuit boards has also been increased from 5% to 10%.

Likewise, customs duty on solar inverters has been hiked to 20% from 5% earlier, and solar lanterns will now attract customs duty of 15%.

Sitharaman also announced increasing basic customs duty on raw silk to 15% from 10% earlier and on cotton to 5% from nil earlier.

Imported automobile parts such as safety and toughened glasses, windscreen wipers, signalling equipment will attract higher customs duty of 15%, up from 10% thereby making the products expensive.

"At present, to encourage domestic production, we are raising duty on solar inverters from 5% to 20%, and on solar lanterns from 5% to 15%" Sitharaman said in her budget 2021-22 speech.

The finance minister has announced hike in customs duty on mobile phone parts like PCBA, camera module, connectors, back cover, side keys and mobile phone charger components of 2.5% from nil.

"Domestic electronic manufacturing has grown rapidly. We are now exporting items like mobiles and chargers. For greater domestic value addition, we are withdrawing a few exemptions on parts of chargers and sub-parts of mobiles. Further, some parts of mobiles will move from 'nil' rate to a moderate 2.5%," Sitharaman said.

Inputs or raw materials of Lithium-ion battery will now attract customs duty of 2.5% from nil earlier and similarly ink cartridges and ink spray nozzle would also attract 2.5% custom duty nil previously.

Finished leather products will become expensive as they now attract basic customs duty of 10% as against NIL earlier.

On the other hand, customs duty on imported nylon fibre and yarn has been reduced to 5% from 7.5%.

Imported gold and silver will become cheaper as a result of rationalisation in customs duty these precious metals.

Customs duty on gold and silver has been reduced to 7.5% from 12.5% earlier. Customs duty on gold dore bar has been reduced to 6.9% from 11.85% and silver dore bar to 6.1% from 11% earlier.

However, the finance minister announced a levy of agriculture infrastructure and development cess of 2.5%.

Basic customs duty on plastic builder wares has increased to 15% from 10% earlier and cut and polished synthetic stones, including cut and polished cubic zirconia will now attract basic customs duty of 15% as against 7.5% earlier.

Customs duty on other precious metals like platinum and palladium has been reduced from 12.5% to 10%.

The government also waived 5% health cess on the medical devices imported by the international organisation and diplomatic missions, which is expected to result in bring down the cost.

Govt raises import duty on parts of mobile phones, chargers

PRESS TRUST OF INDIA
New Delhi, February 1

THE GOVERNMENT ON Monday proposed to impose import duty on components of mobile phones and chargers, to enhance local value addition, a move that may marginally impact handset prices.

Finance Minister Nirmala Sitharaman announced review of 400 exemptions in customs duty including those applicable on the mobile devices segment.

"For greater domestic value addition, we are withdrawing a few exemptions on part of chargers and sub-parts of mobiles. Further, some parts of mobile rate will move from nil rate to moderate 2.5%," Sitharaman said.

She added that the custom duty policy must have twin objectives of promoting domestic manufacturing and helping India get on to global value chain and export better. "The thrust now has to be on easy access to raw materials and exports of value addition," she said.

The government has proposed 2.5% customs duty on printed circuit board assembly (PCBA), commonly known as motherboard, camera module, connectors, parts and sub-parts to manufacture lithium ion battery and battery pack with effect from April 1.

The import duty on PCBA for making any charger is proposed to be raised to 15% from 10% imposed earlier with effect from February 2. The finance minister announced withdrawal of duty exemption on components used for mobile chargers and imposed 10% duty on them with effect from February 2.

Besides this, concessional rate of basic customs duty on ink cartridges, ribbon assembly, ribbon gear assembly and ribbon gear carriage for use in printers for computers has bean withdrawn.

I-T raids on Kolkata group leads to over ₹300-cr black money

THE INCOME TAX Department has detected undisclosed income of over ₹300 crore after raiding a Kolkata-based group engaged in the business of manufacturing iron, steel and tea, the CBDT said on Monday.

The searches were carried out on January 29 at twenty-five premises in Kolkata, Jamshedpur, Bhubaneswar, Hyderabad, Mumbai and some other places on the basis of information available to the taxman through the group's financial statements, market intelligence and field enquiries, it said.

"A total concealment of income amounting to ₹309 crore has been detected so far. The assessees have made an admission of undisclosed income amounting to ₹175 crore," the CBDT said.

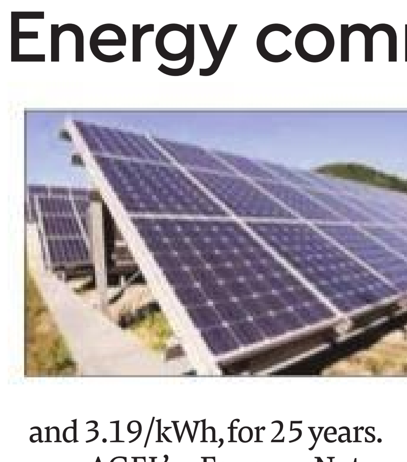
The Central Board of Direct Taxes frames policy for the tax department.

It said the action "resulted in unearthing of incriminating evidence revealing various shell or paper entities being used for raising bogus share capital and un-secured loans."

"Evidence of out of the books cash transactions has also been found," it claimed. —PTI

Adani Green Energy commissions 100 MW solar power plant in UP

FE BUREAU
Lucknow, February 1



ADANI GREEN ENERGY'S subsidiary, Adani Solar Energy Four Private (ASE4PL) commissioned its 100 MW (2x50 MW) solar power plants at Jalalabad in Shahjahanpur district and Sahaswan in Budaun district of Uttar Pradesh on Monday. The plants were commissioned almost a month ahead of their scheduled commissioning date.

Both the plants have power purchase agreements (PPAs) with Uttar Pradesh Power Corporation Limited at ₹3.22/kWh and 3.19/kWh, for 25 years.

AGEL's Energy Network Operation Centre platform will embrace these two commissioned solar power plants for delivering consistent performance, the company said in a statement adding that with this, the company has added a capacity of 700 MW capacity since the beginning of the Covid-19 pandemic crisis.

"This places AGEL's total renewable portfolio of 14,815 MW well on track to reach its vision of 25 GW capacity by 2025," the statement added.

"The company's approach of three years of advanced site resource estimation, design planning, supply chain assurance with our team's ability to deliver projects with great focus, makes it possible for us to execute the projects ahead of committed schedule and also asserts our expertise in executing and operating the plants," Vneet S Jaain, MD and CEO, Adani Green Energy said, adding that with this, the company will continue to strengthen its advancement towards its long-term vision to achieve a renewable capacity of 25 GW by 2025 through a mix of strategic approach and operational excellence.

Adani Green Energy, a part of India-based Adani Group, has one of the largest global renewable portfolios over 14,815 MW of operating, under-construction and awarded projects catering to investment-grade counterparties. The company develops, builds, owns, operates and maintains utility-scale grid-connected solar and wind farm projects and its key customers include National Thermal Power Corporation, Solar Energy Corporation of India (SECI) and various State discoms.

Early last month, Adani Solar Energy Chitrakoot One, a step-down subsidiary of Adani Green Energy (AGEL), has commissioned another 25 MW solar power plant in Chitrakoot, in Uttar Pradesh. The plant has a power purchase agreement (PPA) with Noida Power Company (NPCL) at ₹3.08/kWh.

Quick View

HC asks I'bulls firm director to respond to Bhushan's plea

THE DELHI HIGH Court on Monday sought response from a director of one of the subsidiaries of Indiabulls Group on a plea by advocate Prashant Bhushan seeking quashing of criminal defamation complaint filed against him for making alleged defamatory statements regarding functioning the group and its promoters and directors on social media.

Surgery by Ayurveda doctors: IMA begins hunger strike

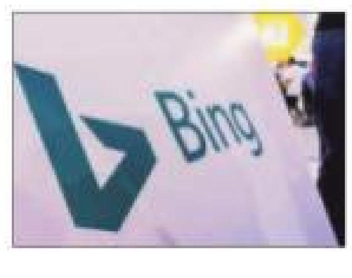
THE IMA SAID its members and modern medicine doctors have started a relay hunger strike from Monday at over 50 places across the country in protest against a notification by the Central Council of Indian Medicine (CCIM) authorising post-graduate practitioners of Ayurveda to perform general surgical procedures.

Farmers' mahapanchayat begins in UP's Bijnor

AMID ONGOING PROTESTS at Delhi borders over the Centre's contentious agriculture laws, a farmers' mahapanchayat was held in western Uttar Pradesh's Bijnor district, the fourth such congregation in the region in as many days.

Australian prime minister says Bing could replace Google

ASSOCIATED PRESS
Canberra, February 1



AUSTRALIA'S PRIME MINISTER said on Monday that Microsoft is confident it can fill the void if Google carries out its threat to remove its search engine from Australia.

A Google executive told a Senate hearing last month that it would likely make its search engine unavailable in Australia if the government goes ahead with a draft law that would make tech giants pay for news content.

Prime Minister Scott Morrison said he has spoken to Microsoft chief executive Satya Nadella about its search engine, Bing, filling the space.

"I can tell you, Microsoft's pretty confident" that Australians would not be worse off, Morrison told the National Press Club of Australia.

"These are big technology companies and what's important to Australia, I think, is that we set the rules that are right for our people," Morrison said.

"Having a news environment in this country that is one that is sustainable and is supported commercially, then this is vital to how democracies function," he added.

Although Bing is Australia's second most popular search engine, it has only a 3.6% market share, according to web analytics service Statcounter. Google says it has 95%.

Nadella initiated the Zoom conversation with Morrison, The Australian newspaper reported.

A Microsoft statement confirmed that the online meeting had taken place last week but released no details of the conversation.

"We recognize the importance of a vibrant media sector and public interest journalism in a democracy and we recognize the challenges the media sector has faced over many years through changing business models and consumer preferences," Microsoft said.

Myanmar military seizes power, detains elected leader Aung San Suu Kyi

REUTERS
February 1

MYANMAR'S MILITARY SEIZED power on Monday in a coup against the democratically elected government of Nobel laureate Aung San Suu Kyi *(picture)*, who was detained along with other leaders of her National League for Democracy (NLD) party in early morning raids.

The army said it had carried out the detentions in response to "election fraud", handing power to military chief General Min Aung Hlaing and imposing a state of emergency for one year, according to a statement on a military-owned television station.

Suu Kyi's party said she had called on people to protest against the military takeover, quoting comments it said had been written in anticipation of a coup. The coup derails years of Western-backed efforts to establish democracy in Myanmar, also known as Burma, where neighbouring China has a powerful influence.

The generals made their move hours before parliament had been due to sit for the first time since the NLD's landslide win in a November 8 election viewed as a referendum on Suu Kyi's fledgling democratic rule.

Phone and internet connections in the capital, Naypyitaw, and the main commercial centre Yangon were disrupted and state television went off air after the NLD leaders were detained.

Summarising a meeting of the new junta, the military said Min Aung Hlaing had pledged to practice a "genuine discipline-flourishing multiparty democratic system."

He promised a free and fair election and a handover of power to the winning party, it said, without giving a timeframe.

Suu Kyi, President Win Myint and other NLD leaders were "taken" in the early hours of the morning, NLD spokesman Myo Nyunt told *Reuters* by phone. Reuters was subsequently unable to contact him.

A video posted to Facebook by one MP appeared to show the arrest of regional lawmaker Pa Pa Han. In the video, her husband pleads with men in military garb standing outside the gate. A young child can be seen clinging to his chest and wailing.

Troops and riot police stood by in Yangon where residents rushed to markets to stock up on supplies and others lined up at ATMs to withdraw cash. Banks then suspended services due to poor internet connections but said they would reopen from Tuesday.

Foreign companies from Japanese retail giant Aeon to South Korean trading firm POSCO International and Norway's Telenor scrambled to reach staff in Myanmar and assess the turmoil.

Chip sales rose 6.5% globally in 2020 after year-end rush

GLOBAL SEMICONDUCTOR SALES rose 6.5% overall in 2020, as a recovery during the last three months of the year helped offset a sharp dropoff in March and April, when pandemic stay-home orders rolled out around the world.

Global sales were $439 billion in 2020, according to data from the Semiconductor Industry Association (SIA), a trade group that represents most US chipmakers along with many international firms. The group said sales from US chipmakers were about $208 billion, or about 47% of the total.

Chip sales into the United States were $94.15 billion, up 19.8% from the previous year.

Falan Yinug, SIA's director of industry statistics and economic policy, said much of the rise in US purchasing was driven by high-end memory chips used in applications such as data centers. —REUTERS

China manufacturing growth weakens in January

CHINA'S MANUFACTURING GROWTH weakened in January, according to two surveys, suggesting its rebound from the coronavirus pandemic is levelling off.

A purchasing managers' index released Monday by business magazine Caixin declined to 51.5 from December's 53 on a 100-point scale on which numbers above 50 show activity expanding. A separate index by the national statistics agency and an official industry group, the China Federation of Logistics & Purchasing, retreated to 51.3 from the previous month's 51.9.

"The survey data suggest that China's rebound from the Covid-19 downturn is leveling off," said Julian Evans-Pritchard of Capital Economics in a report. —AP

यूनियन बैंक ऑफ इंडिया Union Bank of India
आन्ध्रा Andhra | कार्पोरेशन Corporation

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

SALE NOTICE
for sale of Immovable Properties

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

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

S. No.	Name & address of Borrower & Guarantor	Description of the Movable / Immovable property put for auction	Constructive or Physical Possession taken	Dues to be recovered from Borrower/ Guarantor (Rs.)	Reserve Price (Rs.) EMD Bid Increment	Date and Time of Auction
1	**M/s Asian Cargo Movers** Through Prop. Mr. Bipul Bansal S/o Ganpat Rai Bansal, Office No. 2, B-Block DDA Market, Yojana Vihar Delhi 110092, **Also at: M/s Asian Cargo Movers** Through Prop. Mr Bipul Bansal S/o Ganpat Rai Bansal, C-54, GF, Vivek Vihar, New Delhi, -110005 **Guarantor: Mrs. Harshita Bansal W/o Bipul Bansal**	**All that piece and parcel of residential property bearing No.B-221, Third Floor With roof right and standing thereof, situated in Block –B,YojanaVihar, Delhi 110092. Admeasuring 228.17 sq.yds.i.e.190.75 sq.Mtrs. Owned by 1.Mr.Bipul Bansal S/o GanpatRai Bansal& 2. Mrs. Harshita Bansal W/o Sh. Bipul Bansal (Property description as specified in the Title deed dated 21.06.2012)** North - ROAD 30 FT.WIDE, South - SERVICE LANE, East - ROAD 30 FT.WIDE, West - PLOT NO,B-222	Physical Possession	**Rs. 2,08,36,409.40** as on 03.04.2019 with further interest, expenses and other charges thereon	Rs. 228.00 Lakhs Rs. 22.80 Lakhs Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
2	**M/s Bawa Appliances Pvt. Ltd.,** A-16, Khasra no-29/10, Ground Floor, Near Shiv Mandir, Libaspur, Delhi - 110042 **Also at:** 14/1333, Kishanpura, Saharanpur, Uttar Pradesh-274001 **Guarantor: - Mr. Sanjeev Kapoor S/o Sh. Late Mr. Kuldeep Kapoor, Mrs. Pooja Kapoor w/o Mr. Sanjeev Kapoor Mrs. Geeta Kapoor w/o Mr. Jitender Kapoor, Mr. Sanjeev Sharma S/o Mr. Hari Chand Sharma**	**1. All that piece and parcel of Residential Flat bearing No. B-3/804, 8th Floor in Tower B-3, consisting of 3 bedrooms, one drawing/dining, one kitchen, three toilets and balconys along with proportionate undivided interest in the common area and facilities in the building and in the land underneath in the building in which the flat is located in project "Tulip Grand", Sector – 35 Kundli, Location : Vill – Akbarpur Barota, Sonepat, Haryana admeasuring 1679 Sqft super area owned by Mrs. Pooja Kapoor. (Property description as specified in the Title deed dated 29.12.2014)** North by: - Flat No B3/803, South by:- Open Below, East by:- Open Below, West by:- Common Entry/Passage/Staircase	Physical Possession	**Rs. 12,08,30,518.55** as on 01.07.2017 with further interest, expenses and other charges thereon	Rs. 31,06,000/- Rs. 3,10,600/- Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		2 : All that piece and parcel of "shop bearing MPL No. 2B/212, on ground floor excluding roof , Pvt. No. 20, Total measuring 33.33 Sq. Yds i.e. 27.87 Sq. Mts, with dimensions from E-12 Ft., W-12 Ft., N-25 Ft. S-25Ft., situated at Pathanpura, Dar Abadi Mission Compund, Mission market, Court Road, Shaharanpur, owned by Mr Sanjeev Kapoor, North by: - Shop No 19, Sh. Rakesh Kumar, South by:- Shop No 21 of Smt. Nirml Devi, East by:- Court Road, West by:- Property of other person			Rs. 1,00,00,000/- Rs. 10,00,000/- Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		3 : All that piece and parcel of"Factory Land & Building measuring area 866 sqyds or 724.08 sqmtr. Having dimension in East 40ft West 40 ft North 192 ft 9 inch South 197 ft related to Khasra No 396/1 Min situated at Vill – GopalpuraMazraDarakotTalaBairoon P.T. &Distt Saharanpur property owned by Mrs. Pooja Kapoor & Mrs. Geeta Kapoor North by: - Property owned by Komal Prasad Jain, South by:- Property owned by others, East by:- Road pukhtachakrota road, West by:- Property owned by Umar Daraj			Rs. 95,00,000/- Rs. 9,50,000/- Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
3	**M/s Deepti Paper Sales, prop. Mr. Satish Kumar Jain,** 9Melaram Market, Chawri Bazar, New Delhi-110006, **Also at:** BK-25, West Shalimarbagh, New Delhi-110088 **Guarantor: Mrs. Madhu Jain W/o Mr. Satish Kumar Jain**	**Entire first floor portion (without roof right and with mezzanine floor rights) comprising with three bed rooms,one drawing-cum-dining room,onekitchen,two latrine and bathroom separately attached with rooms,built on area measuring 166 sq.mtrs.,part of property No.25,Block-BK,situated at shalimarbagh(Paschim),Delhi-110088,Owned by Mr. Satish Kumar Jain S/o Sh.D K Jain (Proprietor)** Bounded as : North by: -House No-26, South by:- House No.24, East by:- S-Lane, West by:-Road	Physical Possession	**Rs. 2,66,36,344.28** as on 05.06.2019 with further interest, expenses and other charges thereon	Rs. 2.00 Crore Rs. 20.00 Lakh Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
4	**M/s Durga Apparels Pvt Ltd.,** A-3/88, 3rd Floor, Janak puri, New Delhi 110058 Also at: **M/S Durga Apparels Pvt Ltd.,** L-93, Chanakya Place, Part–II, New Delhi 110059 Guarantor: 1. Mr. Sajjan Kumar, 2. Mrs. Sunita Garg, 3. Mr. Dharam Pal, 4. Mr. Dina Nath, 5. Ms. Sangeeta Bansal	**All that piece and parcel of Land measuring 3 Bighas and 11Biswas, comprising of Khasra No.5/23/2(3-11),with building, situated at revenue Village-Asaltpur Khawad,Tehsil,Najafgarh,New Delhi,** North - OTHER Agriculture Land, South - Road, East - OTHER Agriculture Land, West -OTHER Agriculture Land	Symbolic Possession	**Rs. 3,38,36,229.75** as on 23.04.2018 with further interest, expenses and other charges thereon	Rs. 2,35,50,000/- Rs. 23,55,000/- Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
5	**M/s Ruhee Nanda Designer Jewellery Hub,** Shop No 16, 1ST Floor, Gold Souk, Sushant Lok-1, Gurgaon, Haryana - 122002 **Guarantor: Mr. Siddhartha Nanda, S/o Late Bhushan Nanda, Mrs Santosh Nanda W/o Late Lalit Bhushan Nanda Mrs Ruhee Nanda W/o Mr Siddhartha Nanda**	**Residential Property Bearing Municipal Corporation No 204, Situated at Outer Quila Road, Rohtak, Haryana admeasuring 162sq. yards. Owned by Mrs Ruhee Nanda.** Bounded by :- North – Property of Mrs Tara Ram, South – Common Passage, East - Gali/Other's Land, West – Property of Mrs Indu Jain	Physical Possession	**Rs. 15,95,22,838.34** as on 28.06.2014 with further interest, expenses and other charges thereon	Rs. 1,00,00,000/- Rs. 10,00,000/- Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
6	**M/s Sharda Timbers, Proprietor: Mr. Raj Kumar Bansal,** 74/20-21,75/1,Amar Colony, Rohtak Road, Nangloijat, New Delhi – 110041 **Through Mr. Raj Kumar Bansal (Proprietor), Y-402, Siddarth Apartment, M.P. Enclave, Pitampura, Delhi – 110 034** **Guarantor: Mrs Shakuntala Devi W/o Vedprakash Bansal C/o Sharda Timbers, Mrs Manju Bansal Alias Manju Rani W/o Shri Rajkumar Bansal, Mr. Shree Krishan Agarwal S/o Shrikishan Jogdham Agarwal, C/o Sharda Timbers, Mrs Lata Bansal W/o Mr Shyamlal Bansal, C/o Sharda Timbers, Mrs Sonu Bansal W/o Shri Ishwar Chand Bansal C/o Sharda Timbers, Ved Prakash agarwal HUF C/o Sharda Timbers, Raj Kumar Bansal HUF, Ishwar Chand Bansal HUF C/o Sharda Timbers, Ved Prakash Bansal C/o Sharda Timbers, Mr Shyam Lal Bansal S/o Shri Kishan Lal Agarwal C/o Sharda Timbers, Shri Parveen Kumar Bansal S/o Shri Raj Kumar Bansal, Mr Ishwar Chand Bansal S/o Shri Krishan Aggarwal C/o Sharda Timbers**	**a) Landed property situated under Khasra No 49/23, Assam Timber Market, Village Mundka, Delhi measuring an area of 1 Bigha owned by Ishwar Chand Bansal (HUF),** Bounded as :- North – Property of M/S Kamal Plywood & Timber, South – Property of M/S Om Timber & Plywood, East – 40' Wide Main Assam Timber Market Road, West – Other's Property	Symbolic Possession	**Rs. 17,16,56,672.04** as on 27.12.2016 with further interest, expenses and other charges thereon	Rs. 7,84,00,000/- Rs. 78,40,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		b) Piece of Land Measuring 430 Sq Yds out of Khasra No 73/8/2, Assam timber Market, Situated at Village Mundka, Delhi owned by Mrs Manju Rani, Bounded as : North – Property of M/s K.C. Timber, South – Property of M/S Mahavir Timber, East - Front Road 40"wide (Assam Timber Road), West – Property of Mr. Bajaj			Rs. 3,60,00,000/- Rs. 36,00,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
7	**M/s JMD Commercial Pvt. Ltd.,** 150/79, First Floor, D – Block, Muncipal No. XIV/11163-2, New Rohtak Road, Karol Bagh, New Delhi - 110005, **Also at:** M/s JMD Commercial Pvt Ltd., 60/30, Ground Floor, New Rohtak Road, Karol Bagh, New Delhi – 110005 Guarantor: a) Mr. Rajnish Gupta S/o Mr. Jai- Bhagwan, b). Mrs. Nisha Gupta w/o Mr. Rajnish Gupta, c). Mr. Sandeep Gupta S/o Mr. Jai Bhagwan, d). Mrs. Anju Gupta w/o Mr. Sandeep Gupta	**All that part and parcel of the property bearing plot khasra No. 150/79, Muncipal No XIV/11163-2, Block – D, measuring about 373 sq yards situated at Sidhipura, New Rohtak Road, Karol Bagh, New Delhi jointly owned by Mr Rajnish Gupta and Mrs Nisha Gupta,** Bounded as : East: Khasra No 151/79, West: Khasra No. 78/31, North: Lane, South: New Rohtak Road	Physical Possession	**Rs. 8,39,22,454.86** as on 05.09.2017 with further interest and cost expenses and other charges thereon	Rs. 8,50,00,000/- Rs. 85,00,000/- Rs. 1,00,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
8	**M/s Excellent Trading Company,** 15 A/4, IInd Floor, WEA Karol Bagh, New Delhi – 110005, **Also at:** M/s Excellent Trading Company, 10534 (5/32), 3rd Floor Terrace, WEA Karol Bagh, New Delhi 110005, **Also at M/s Excellent Trading Company** 3378, Block Q, Plot No 10, 3rd Floor Terrace, Christian Colony, Desh Bandhu Gupta Road, Karol Bagh, New Delhi 110005 Guarantor: a) Mr. Rajnish Gupta S/o Mr. Jai Bhagwan, b). Mr. Jai Bhagwan, c). Mr. Hanuman Singh, d). Mr. Piyoosh Goyal, e). M/s BMRC Construction Pvt Ltd.	**All that part and parcel of the property area measuring 140 sq yds bearing MPL No 10425 (15-A/3) Plot No 3 in block no 15-A, situated at WEA, Karolbagh new Delhi 110005 in the name of BMRC Construction (P) Ltd.,** Bounded as : East: Lane, West Road, North: Plot No 4, South: Remaining Part of the said Plot No 3	Physical Possession	**Rs. 5,21,65,860/-** as on 09.10.2017 with further interest and cost expenses and other charges thereon	Rs. 5,10,00,000/- Rs. 51,00,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
9	**Borrower:- M/s Rockwell Metal (P) Ltd.,** C-23, Nehru Ground, Faridabad-121001, Haryana Guarantor:- 1. Mr. Rajesh Chaudhary, 2. Mr. Mahesh Chaudhary, 3. Mrs. Ganga Devi, 4. Mr. Jitender Kumar, 5. Mr. Sandeep Kumar, 6. Mr. Sunil Chaudhary 7. Mr.Vikram Singh	**All that piece and parcel of: Western part Measuring 74 sq. Yards forming part of plot No.C-24,situated at Nehru Ground, NIT Faridabad ,Owned by Mr.Vikram Singh S/o Sh Hira Singh,** Bounded as: North - part of property No.C-24, South:-Entry Road, East:-part of property No.C-24, West - Plot No C-25 M/S Bhagwati Rubber	Physical Possession	**Rs. 15,02,45,050.76** as on 06.04.2016 with further interest, expenses and other charges thereon	Rs. 49,00,000/- Rs. 4,90,000/- Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
10	**Borrower: M/s Beach Whiteware Ltd.,** (formerly known as M/s Liberty Whiteware ltd) Liberty House, 4/42, Punjabi Bagh, New Delhi – 110026, **Also at:** Plot No. SP – 29 & 30, RIICO Industrial Area, Neemrana, Delhi – Jaipur Highway, Alwar, Rajasthan – 301705 **Guarantor: Mr. Adarsh Gupta**	**Industrial Property bearing No. SP – 29 & 30, RIICO Industrial Area, Neemrana, Delhi – Jaipur Highway, Alwar, Rajasthan – 301705 admeasuring 72520 sq mts owned by M/s Beach Whiteware Ltd (Formerly known as Liberty Whiteware Ltd.),** Bounded as: East: Road, 45M wide, West: Road/Others Property, North: Road/Plot No: SP – 28, South: Plot No: SP – 31 **Including Plant & Machinery owned by M/s Beach Whiteware Ltd. (manufacturing unit of Ceramic Vitreous sanitary ware) Located at Plot bearing No. SP – 29 & 30, RIICO Industrial Area, Neemrana, Delhi – Jaipur Highway, Alwar, Rajasthan - 301705**	Symbolic Possession	**Rs. 39,52,18,431.48** with further interest, expenses and other charges thereon	Rs. 58.50 Crore Rs. 5.85 Crore Rs. 5,00,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
11	**M/s Pavitra Milk Products Pvt Ltd,** 104 and 103 First Floor, Times Square Building, Sushant Lok 1, Gurgaon, Haryana-122002 Guarantor: 1. Mr.Bhagwan, 2. Ms.Guneeta, 3. Ms Dayawati, 4. Mr Harkesh Yadav	**Item No.1: All that part and parcel of Leasehold Industrial property built on industrial plots no H-83, H1-103, H1-104 total area measuring 1846 sq.m at Industrial Area EPIP Neemrana, Tehsil Bahroad, District Alwar, Rajasthan.** Bounded as : North - Property No F78, South - Road, East - Property No. G-123/Road, West:- Road	Physical Possession	**Rs. 16,43,16,295.10** as on 17.06.2016 with further interest and cost	Rs. 3,11,83,200.00 Rs. 31,18,320.00 Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		Item No.2: Plant & Machinery **Note: Item No.1 & Item No. 2 will be sold together to the highest bidder but Item No.2 can be sold separately.**			Rs. 3,55,00,000/- Rs. 35,50,000/- Rs. 50,000/-	
12	**Borrower: M/s Aanandam Jewellers, represented by partners Mr.Manoj Soni & Mr.Vikas Verma,** 2439, Street No.10, Ajmal Khan Road, Karol Bagh, New Delhi-110005 **Guarantor: 1. Mr. Manoj Soni, 2. Mr. Vikas Verma, 3. M/s Jesus Developers Pvt Ltd., 4. M/s Jesus Buildwell Pvt Ltd.**	**1. 2nd Floor Commercial Shops (Without Roof Rights),bearing Pvt Nos 8,9,10 on property bearing Municipal No. 2728,Ward No XVI,Built on Plot/Khasra No 25,Gali No 23 & 24,situated at Naiwala Estate ,Beadon Pura, Karol Bagh, New Delhi -110005, Built up Area:Total Area-511.31sqft, Shop Pvt No.8-184.48sqft, Shop Pvt No.9-134.56sqft, Shop Pvt No.10-192.27sqft.,** Bounded as : North - Gali No. 24, South - Gali No. 23, East - property MPL No.2729, West - Property MPL No.2727	Physical Possession	**Rs. 11,27,76,501.47** as on 17.08.2015 with further interest and cost	Rs. 39,02,000/- Rs. 3,90,200/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		2. 2nd Floor Commercial Shops(Without Roof Rights), bearing Pvt Nos 1,2,3 & 4 on property bearing Municipal No 2728,Ward No XVI,Built on Plot/Khasra No.25,Gali No 23& 24,Naiwala,Beadon Pura,Karol Bagh,New Delhi-110005, Builtup Area:Total Area-597.37sqft., Shop Pvt No.1-229.5sqft, Shop Pvt No.2-133.79sqft, Shop Pvt No.3-117.04sqft, Shop Pvt No.4-117.04 sq.ft., Bounded as : North - Gali No. 24, South - Gali No. 23, East - property MPL No.2729, West Property MPL No.2727			Rs. 44,00,000/- Rs. 4,40,000/- Rs. 50,000/-	
		3. Ground Floor Commercial Shops (Without Roof Rights) bearing Pvt Nos 2,3 & 4 on property bearing Municipal No.2728,Ward No XVI,Built on Plot/Khasra No 25,Gali No 23& 24,Block P,Situated at Naiwala Estate,Beadon Pura,Karol Bagh,New Delhi-110005 Buitup Area:Total Area-407.43sqft, Shop Pvt No.2-143.49sqft, Shop Pvt No.3-88.54sqft, Shop Pvt No.4-175.40sqft., Bounded as : North - Gali No. 24, South - Gali No. 23, East - property MPL No.2729, West - Property MPL No.2727			Rs. 108.00 Lakhs Rs. 10.80 Lakhs Rs. 50,000/-	
		4. Ground Floor Commercial Shop bearing Pvt No 1(Without Roof Rights) on Property bearing Municipal No2728,Ward No XVI, Built on Plot/Khasra No.25,Gali No 23& 24,Block-P,Situated at Naiwala Estate,Beadon Pura, Karol Bagh, New Delhi-110005. Builtup Area-94.29sqft, North - Gali No. 24, South - Gali No. 23, East - property MPL No.2729, West - Property MPL No.2727			Rs. 30.60 Lakhs Rs. 3.06 Lakhs Rs. 50,000/-	
13	**Borrower: M/s Crescent Marble Pvt Ltd.,** K-41/42, Shahoorpur, Ch.Balbir Singh Market, Main Chattarpur Mandir Road, Chandan Hulla, New Delhi **Guarantors: Mr. Pradeep Goyal**	**All that part and parcel of property consisting one piece of the property out of Minjumla No. 54, Municipality No. 25/46 (part called 25/46D), Gandhinagar, Hariparbat ward, Agra City admeasuring 451.88 Sq.Mtr owned by Mr. Pradeep Goyal and** Bounded as : North - 5' Wide service Lane, South - Part of property no. 54-C, East - Entry/14' wide common passage/Others property, West - Service Lane	Physical Possession	**Rs. 4,61,17,716.90** as on 26-03-2018 with further interest and cost	Rs. 1,63,80,000/- Rs. 16,38,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
14	**Borrower: M/s Diamond Jewel Corporation Represented by its Partners Mr.Manoj Soni & Mrs.Suman Soni,** 2728/23, Beadonpura, Karol Bagh, New Delhi-110005 **Guarantor: 1. Mr. Manoj Soni, 2. Mrs Suman Soni, 3. M/s Jesus Developers Pvt. Ltd. (Mortgagor), 4. M/s Aanandam Ornaments Pvt. Ltd.**	**1. Ground Floor Commercial Shops (Without Roof Rights), Portions bearing Pvt Nos 5,6 & 7 on property bearing Municipal No 2728, Ward No XVI,Built on Plot / Khasra No.25, Gali No.23 & 24, situated at Naiwala Estate Beadon Pura, Karol Bagh, New Delhi-110005 Builtup Area-Total-559.88sqft owned by M/s Jesus Developers Pvt. Ltd., Shop Pvt No.5-171.49sqft, Shop Pvt No.6-171.49sqft, Shop Pvt No.7-216.90sqft.,** North - Gali no. 24, South - Gali no. 23, East - Property MPL No. 2729, West - Property MPL No. 2727	Physical Possession	**Rs. 15,77,67,296.00** as on 17.08.2015 with further interest and cost	Rs. 1,34,00,000/- Rs. 13,40,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		2. Ground Floor Commercial Shops (Without Roof Rights), Portions bearing Pvt Nos 8,9,10 on property bearing Municipal No 2728, Ward No. XVI, Built on Plot / Khasra No 25, Gali No 23 & 24, situated at Naiwala Estate Beadon Pura, Karol Bagh, New Delhi-110005 Builtup Area-Total-406.82sqft owned by M/s Jesus Developers Pvt Ltd, Shop Pvt No.8-166.6sqft, Shop Pvt No.9-116.28 sq.ft, Shop Pvt No.10-123.94sqft., North - Gali no. 24, South - Gali no. 23, East - Property MPL No. 2729, West - Property MPL No. 2727			Rs. 98,00,000/- Rs. 9,80,000/- Rs. 50,000/-	
15	**Borrower: M/s Jain Timber Company Pvt Ltd.,** 74/1/2, Rajdhani Park, Rohtak Road, Nangloi, New Delhi-110041 Also at : 210/3, Village Chudva, Gandhidham, Gujrat-370201, Also at: 4/1/31,Amar Colony, Main Rohtak Road, Nangloi, New Delhi-110041 Guarantor: 1. Mr. Pradeep Kumar Jain, 2. Mrs. Poonam Jain	**1. All that piece and parcel of Commercial built-up Property bearing plot no 14 & 15 out of Khasra no 74/1/2 & 586, situated in the area of village Mundka, Abadi Known as Rajdhani Park, Block-F, Mundka, Nangloi Rohtak Road, New Delhi-110041, measuring 650sq yds & 200sq yds (Total area 850sq yds),** Bounded as : North - Road-20ft, South - Other Plot, East - Plot No15, West - Road-30ft	Physical Possession	**Rs. 9,23,55,669.00** as on 09.12.2016 with further interest and cost **All properties are also mortgaged in account of M/s Mittal Lumber Pvt. Ltd. which has liabilities of Rs.6,76,39,555.00** as on 09.12.2016 with future interest, expenses and other charges thereon.	Rs. 4,28,00,000/- Rs. 42,80,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		2. All that piece and parcel of Commercial property out of Khasra No.74/1/31,situated in the revenue estate of village Mundka, Delhi, measuring 660 Sq. yards (as per measurement it is 510 Sq.yds (approx.) as 150 Sq. yards has gone to Road widening), Bounded as : North - Main Rohtak Road, South - Others Property, East - Others Property, West - Others Property			Rs. 4,55,00,000/- Rs. 45,50,000/- Rs. 50,000/-	
16	Borrower: **M/s Jeevan Saar Educational Society,** H-7, Kasturba Apartments, Pitampura, New Delhi-110034 Guarantor: 1. Mr. Harit Sharma, 2. Ms. Komal Satti, 3. Mr. Anil Arora 4. Mr. Deepak Dua, 5. Mr. Rajvinder Singh, 6. Mr. Anita Arora, 7. Mr. Sudhir Kant Gupta 8. Mr. Raveesh Bagla, 9. Mr. P K Uppal, 10. Mr. Kul Bhushan, 11. Ms. Aarti Dhingra	**1. All that piece and parcel of 1st Floor Commercial Shop/Office Space Bearing No.148, Block-C (Known as C-148), in Nirvana Courtyard, Nirvana Country, South City-II, Phase-II, Gurgaon, Haryana.Area-255 sq.ft.,** Bounded as : North -Passage, South - Other Shop, East - Shop No.147, West - Shop No.149	Physical Possession	**Rs. 37,47,85,188.50** as on 06.04.2018 with further interest, expenses and other charges thereon	Rs. 35,10,000/- Rs. 3,51,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		2 : All that piece and parcel of 1st Floor Commercial Shop/Office Space Bearing No.149, Block-C (Known as C-149), in Nirvana Courtyard, Nirvana Country, South City-II, Phase-II, Gurgaon, Haryana.Area-243sqft, Bounded as: North: -Passage, South - Other Shop, East - Shop No.148, West - Open space			Rs. 33,30,000/- Rs. 3,33,000/- Rs. 50,000/-	
17	**M/s RISING OVERSEAS, Prop & Mortgagor: Mr Satbir Singh Yadav S/o Mane Yadav** 39/40, Raju Enclave, Old Palam Road, Karkola, New Delhi-110078 **Guarantors: 1. Mr. Rajeshi Attri, 2. Mr. Ramesh Kumar S/o Mr. Shishu Pal Singh**	**All that part and parcel of the property RZ-345/17,Khasra No-870/345 & 869/345, Village- Nasirpur, West Sagarpur, New Delhi in name of Satbir Singh Yadav and** Bounded as : North - 20" Wide Road, South - Others property/Vacant Land, East - Others property, West - Open Land / Others property	Physical Possession	**Rs. 4,95,51,201.75** as on 09-03-2015 with further interest and cost	Rs. 2,38,00,000/- Rs. 23,80,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
18	**M/s Yaali International, Mr. Abbas Haider-Proprietor,** B1 DDA Colony,B Block, Shahdara, New Delhi-110032 **Guarantor: Mr. Javed Hussain**	**1. All that piece and parcel of Residential property of basement and half portion of ground floor in three storied building no B-1, DDA Colony, New Zaffrabad, Illaqa Shahdara, Delhi-110032 area admsg 209 sq metre owned by Mr. Javed Hussain,** Bounded as: North: - Service lane, South - 9 mtr wide road, East - Property No. B-2, West - Road	Physical Possession	**Rs. 2,27,10,406.12** as on 17.04.2017 with further interest, cost, expenses and other charges thereon	Rs. 74,00,000/- Rs. 7,40,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		2. All that piece and parcel of Residential property of first floor in three storied building no B-1, DDA Colony, New Zaffrabad, Illaqa Shahdara, Delhi-110032 area admsg 139.95 Sq metre owned by Mr. Javed Hussain, Bounded as: North - Service lane, South - 9 mtr wide road, East - Property No.B-2, West - Road			Rs. 72,00,000/- Rs. 7,20,000/- Rs. 50,000/-	

Continued to next page.....

FRUITION VENTURE LIMITED

CIN: L74899DL1994PLC058824
Regd. Office: 21-A, 3rd Floor Savitri Bhawan, Commercial Complex Mukherjee Nagar, New Delhi - 110009
Tel: +91-11-27468600, Website: www.fvl.co.in; Email: csfruitionventure@gmail.com

NOTICE

Pursuant to Regulation 29(1)(a) of SEBI (Listing Obligations & Disclosure Requirements) regulations, 2015, meeting of the Board of Directors is scheduled to be held on Wednesday, the 10th day of February, 2021 at A-21,3rd Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi -110009 to inter alia consider and approve the un-audited financial results of the Company for the quarter & nine month ending December 31, 2020.

For and on behalf of the Board
Fruition Venture Limited
Sd/-
(Sanhit Jain)
DIN: 05338933

Place: New Delhi
Date: 01.02.2021

MONEYBOXX FINANCE LIMITED

(Formerly Dhanuka Commercial Limited)
Registered Office: 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi - 110066
CIN: L30007DL1994PLC260191 | Tel: 011-4565 7452 |
info@moneyboxxfinance.com | www.moneyboxxfinance.com |

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the meeting of Board of Directors of the Company is scheduled to be held on Friday, February 12, 2021, inter alia, to consider, approve and take on record the un-audited financial Results along with Limited Review Report for the quarter and nine months ended on December 31, 2020.

The information contained in this Notice is also available on the website of the Company i.e. www.moneyboxxfinance.com and also on the website of the Stock Exchanges, where shares of the Company are listed i.e. www.bseindia.com.

For Moneyboxx Finance Limited
Sd/-
Radhika Garg
Company Secretary & Compliance Officer
M. No. 36587

Date: February 01, 2021
Place: New Delhi

Form No INC-26
SHUBAN DEALMARK PRIVATE LIMITED

CIN: U74999HR2011PTC057300
[Pursuant to Rule 30 the Companies (Incorporation) Rules, 2014]
Before the Central Government
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 **M/s.SHUBAN DEALMARK PRIVATE LIMITED, ("the Company") having its Registered Office at Shop No.122, 1st Floor, Om Shubham Towers, N.I.T Faridabad Haryana-121001** .....Petitioner

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the **Extraordinary General Meeting** held on **21.10.2020** to enable the Company to change its Registered office from the **"State of Haryana"** to the **"State of West Bengal"**.

Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver **either on MCA-21 portal (www.mca.gov.in) by filing investor compliant 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 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:-

For and on behalf of
SHUBAN DEALMARK PRIVATE LIMITED
Sd/-
Prity Agarwal
Director
DIN:06773038

Date : 30.01.2021
Place: Faridabad

Registered Office: Shop No.122, 1st Floor, Om Shubham Towers, N.I.T Faridabad Haryana-121001

बैंक ऑफ़ इंडिया Bank of India
Relationships beyond banking.

**Saket Branch
YWA Hostel Building,
21-Avenue Saket,
New Delhi – 110 017**

[Rule – 8 (1)] POSSESSION NOTICE (For Immovable Property)

Where as

The Undersigned being the authorised Officer of the **Bank Of India, Saket Branch** under 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 9 of Security interest (Enforcement) Rules, 2002 issued demand notice dated **07.02.2020** calling upon the borrower **Mrs. Uma Sharma W/o Vinod Kumar Sharma and Mr. Vinod Kumar Sharma S/o Mr. Satya Narayan Sharma** to repay the amount mentioned in the notice being **Rs.15,23,492.25** Plus interest w.e.f. 01.02.2020 and other charges **(Rs. Fifteen Lac Twenty Three Thousand Four Hundred Ninety Two and Twenty Five Paise Only** Plus interest w.e.f. 01.02.2020) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has takent possession of the property described here in below in exercise of powers conferred on him under section 13(4) of the said Act read with rule 9 on this date **29th January 2021.**

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Bank of India Saket Branch** for an amount of **Rs.15,23,492.25 Plus interest w.e.f. 01.02.2020** and other charges.

DESCRIPTION OF THE IMMOVABLE PROPERTY

Property Owner's Name :- Mrs. Uma Sharm W/o Vinod Kumar Sharma
All the part and parcel of the property (House) Situated at Khasra No -765, Plot No- K-445, Flat No-112, Street No-12, Mahipal Pur Ext. South-West Delhi-110037 having boundaries as under
Bounded by : On the East by : Other's Property, **On the West by :** Flat No-111/ Road, **On the North by :** Property No- K-444 A, **On the South by :** Flat No- 114/ Open Land

Date: 29.01.2021
Place: DELHI
(Authorized Officer)
Bank of India, Saket Branch

ICICI Bank

**Registered Office : ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390 007
Corporate Office : ICICI Bank Towers, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051
Regional Office : NBCC Place, Bhishma Pitamah Marg, Pragati Vihar, New Delhi-110003**

PUBLIC NOTICE - TENDER CUM AUCTION FOR SALE OF SECURED ASSET

Sale of Immovable Asset under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8(6) and rule 9(1) of Security Interest (Enforcement) Rules, 2002

Whereas, the undersigned being an Authorized Officer of ICICI Bank Limited **("ICICI Bank")** under the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002, **("SARFAESI Act")** and in exercise of the powers, conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002 **("Rules")**, issued a statutory demand notice on December 04, 2018 under section 13(2) of the said Act, upon Mr. Ram Niwas Basia **("Guarantor and Mortgagor of Global Houseware Limited")**, Mr. Naresh Basia, Mr. Amit Basia, Mrs. Sonali Basia, Mr. Rajiv Aggarwal, Mr. Vinod Sharma and Mr. Vivek Sharma (Guarantors of Global Houseware Limited), to repay INR 411.9 million outstanding as on November 30, 2018 along with further interest, default / penal interest, cost and other charges thereon till the date of payment in accordance with their respective obligations stipulated in the underlying transaction documents, within 60 days from the date of receipt of the said demand notice. Hereinafter, all the aforesaid Guarantors and the Mortgagor are collectively referred to as **"Noticee(s)"**. That, the Noticee(s) failed and neglected to comply with the said demand.

And whereas, in exercise of powers conferred under section 13(4) of the SARFAESI Act read with the Rules, the Authorized Officer has taken possession of below mentioned property **("Secured Asset")** on Dec 20, 2019.

Public at large is hereby informed that ICICI Bank is inviting offers for the sale of Secured Assets (as described in the Schedule below) under the provisions of SARFAESI Act and the Rules thereunder on **"As is where is basis", "As is what is basis", "Whatever there is basis"** and **"Without any recourse basis"** as per details given below.

SCHEDULE

Description of the Secured Asset	Reserve Price (In ₹)	Earnest Money Deposit (EMD) (In ₹)	Bid Increment Value (In ₹)	Date of Property Inspection and time	Last date of submission of EMD	Date and time of e-Auction
Residential Flat Situated at B-3/ 324, Sunrise Apartments, Sector 13, Rohini, Delhi- 110 085	1,45,00,000.00	14,50,000.00	1,00,000.00	February 08, 2021 (11:00 AM to 01:00 PM) with prior intimation	February 22, 2021 upto 4:00 PM	February 24, 2021 (11:00 AM to 12:00 Noon)

TERMS & CONDITIONS

(1) The online auction will be conducted through **M/s e-Procurement Technologies Limited (Auction tiger)** on the website of auction agency i.e. **https://icicibank.auctiontiger.net.** and shall be subject to terms & condition contained in the Tender cum Auction Document which is available on **https://icicibank.auctiontiger.net**.
(2) For any clarifications with regard to inspection, terms and conditions of the auction or submission of tenders, kindly contact **Mr. Karan Kakkar,** Authorized Officer of **ICICI Bank Limited +91-7042792970** or write at **karan.kakkar@icicibank.com.**
(3) The Noticee(s) in particular and the public in general are hereby cautioned and restrained not to deal with the Secured Asset, as detailed above, in any manner in terms of section 13(13) of the SARFAESI Act and any dealing with the Secured Asset will be subject to the charge of ICICI Bank over the Secured Asset for the outstanding amounts together with interest, compound interest, liquidated damages other charges thereon at the contractual rates until payment/realization owed by the Noticee(s) to ICICI Bank.
(4) The Mortgagor and Noticee(s) are given last chance to repay the total outstanding dues of **Rs. 50,66,04,313.15 (Rupees Fifty Crore Sixty-Six Lakhs Four Thousand Three Hundred Thirteen and Fifteen Paisa Only)** outstanding as on December 31, 2020 along with further interest and other charges thereon at the contractual interest rates. The said dues are required to be paid by the Noticee(s) on or before **February 23, 2021** to redeem the Secured Asset, failing which, the Secured Asset will be sold as per schedule, as mentioned above.
(5) In case there is any discrepancy between the publication of sale notice in English & vernacular newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

Statutory 15 days Sale notice under Rule 8(6) of the Rules

The Noticee(s) are once again is hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of e-auction, failing which the secured asset will be auctioned/sold and balance dues, if any will be recovered with interest and cost. If auction fails due to any reasons whatsoever, ICICI Bank would be at liberty to sell the above Secured Asset through Private Treaty or any other means without any further notice to the Noticee(s) and in accordance with the provisions mandated under SARFAESI Act and the Rules thereunder.

Date : 02.02.2021
Place : New Delhi
SD/-
Authorized Officer, for ICICI Bank Limited

NOIDA TOLL BRIDGE COMPANY LIMITED

Regd.Office: Toll Plaza, Mayur Vihar Link Road, New Delhi – 110091
Tel: 0120-2516447/95, Fax: 0120-2516440.
CIN: L45101DL1996PLC315772,
Email: ntbcl@ntbcl.com Websie : www.ntbcl.com

NOTICE

NOTICE is hereby given in compliance of Regulation 29 read with Regulation 47 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the meeting of Board of Directors of the Company is scheduled to be held **on Thursday, February 11, 2021** to inter alia consider and approve the unaudited financial results of the Company for the nine months and quarter ended 31st December, 2020. The Notice may be accessed on the Company's website at http://www.ntbcl.com and may also be accessed on the Stock Exchange websites at http://www.bseindia.com and http://www.nseindia.com

For **Noida Toll Bridge Company Limited**
Sd/-
Gagan Singhal (Company Secretary)

Dated : 01.02.2021
Place : New Delhi

ATLAS CYCLES (HARYANA) LIMITED

Regd. Office: Industrial Area, Atlas Road, Sonepat - 131001
CIN No: L35923HR1950PLC001614, Tel. : 0130-2200001- 06, Fax : 0130-2200018
Email : companysecretary@atlascycles.co.in Website: www.atlasbicycles.com

NOTICE

NOTICE is hereby given that pursuant to Regulation 29 and 47 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the meeting of the Board of Directors of the Company has been scheduled to be held on **Friday, 12th February, 2021** at 104, Malcha Marg, New Delhi - 110021 at **07:00 P.M.** to consider, approve and take on record Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter / year ended 31.03.2020.

This information is also available on the website of the Company at www.atlasbicycles.com and on websites of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com.

For and on behalf of the Board of Directors of
Atlas Cycles (Haryana) Limited
Sd/-
Ishwar Das Chugh
Whole Time Director & Compliance Officer

Date : 01.02.2021
Place : Sonepat

JSL Jindal Stainless (Hisar) Limited

CIN: L27205HR2013PLC049963
Regd. Office: O.P. Jindal Marg, Hisar – 125 005 (Haryana)
Phone No.: (01662) 222471-83, **Fax No.:** (01662) 220499
Email Id.: investorcare.jshl@jindalstainless.com
Website: www.jshlstainless.com

NOTICE

In compliance with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that a meeting of the Board of Directors of the Company will be held on Monday, 8th February, 2021 at Corporate Office of the Company at New Delhi to consider and approve, inter alia, the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended 31st December, 2020.

This Notice is also available on the website of the Company www.jshlstainless.com and also on the websites of the stock exchanges www.nseindia.com and www.bseindia.com.

for **Jindal Stainless (Hisar) Limited**
Sd/-
(Bhartendu Harit)
Company Secretary

Place: Hisar
Date: February 1, 2021

यूनियन बैंक ऑफ इंडिया Union Bank of India

भारत सरकार का उपक्रम A Government of India undertaking
आन्ध्रा Andhra | कार्पोरेशन Corporation

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

SALE NOTICE
for sale of Immovable Properties

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

S. No.	Name & address of Borrower & Guarantor	Description of the Movable / Immovable property put for auction	Constructive or Physical Possession taken	Dues to be recovered from Borrower/ Guarantor (Rs.)	Reserve Price (Rs.) / EMD / Bid Increment	Date and Time of Auction
19	1. Mr. Devender Singh Malik S/o Sh.Avtar Singh, 2/72, Sector-5,Block-2,Rajender Nagar, Sahibabad, Ghaziabad, Uttar Pradesh Also at: 64,Janpath Road, New Delhi-110001. 2. Mrs. Kaushal Devi W/o Sh. Devender Singh Malik, 2/72, Sector-5,Block-2,Rajender Nagar, Sahibabad, Ghaziabad, Uttar Pradesh, Also at : 64, Janpath Road, New Delhi-110001.	Built up property bearing no 02/72, Block-2, land measuring 289.86 square meters , (Sector-2, T.H.A), Sector-05, Rajendra Nagar, Ghaziabad, Uttar Pradesh, Bounded as : North - Plot No.73, South : Plot No.71, East - Plot No.67, West- Road 40ft Wide	Symbolic Possession	Rs. 1,61,37,359.00 as per demand notice dtd 13.02.2019 plus further interest expenses, cost charge etc.	Rs. 2,89,00,000/- Rs. 28,90,000/- Rs. 50,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
20	1) M/s Raj BuildCon Construction Ltd., Address:-404-A & 404-B, 4TH Floor Welldone Tech Park, Sector 48, Sohna Road, Gurgaon 2) Mr. Rajinder Bansal (deceased), Kaushalya Bansal, 3) Mr. Manoj Kumar R/o Shri Ganesh Oil and Floor Mill, 4) Deepak Bansal, 5) Mr.Krishan Bansal, 6) M/s Bharat Fabtex & Corporate Pvt. Ltd.	All that piece and parcel of 1. Unit No 404-A ,404-B,4TH Floor without roof rights, Weldone Tech Park Sector 48 Sohana Road , Gurgaon Haryana. Area Admeasuring 2688 sq. ft. super covered area ,in name of M/S Raj BuildCon Construction Ltd, Property description as:- North - Corridor/Office No-410&411 B, South - Other property, East - Office No-405, West - Office No-403	Physical Possession	Rs. 18,43,39,587.66 + Rs 29,766,410 as on 31.12.2012 plus further interest and other expenses.	Rs. 154.80 Lakh Rs. 15.48 Lakh Rs. 1,00,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
		2. House No 1/44 Sector-1,Rajasthan Housing Board Colony, Bhiwadi having area 148.50 sq metre in name of Mr. Rajinder Bansal (deceased). Property description as:- North - Road 60 ' wide, South - Plot No 1/37, East - Plot No 1/45, West - Plot No 1/43			Rs. 72.00 Lakh Rs. 7.20 Lakh Rs. 50,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
21	Mr. Arun Kumar Gupta (Borrower) and Smt. Neelam Gupta (Co-Borrower), Residing at:- A-5B/106A,Janakpuri,Mata Channan Devi Road,New Delhi-110058, Also at: C- 2/16 First Floor, Back portion,Janakpuri New Delhi, Also at: 86-88 2nd floor Janpath New Delhi-110001, Also at: HNO-42 ,Road No-78 Punjabi Bagh New Delhi-110026.	Immovable property being C-2/16,Ground Floor back portion,Janakpuri New Delhi admeasuring 1381.50 Sqft out of total plot of 460 sq yards G+3 Floor Building held in the name of Smt Neelam Gupta w/o Sh Arun Kumar Gupta.(Residential House but presently one hall used as a godown). Bounded as :- North :100 ft wide Road, South :15 ft wide Service Road, East : Property no C-2/17, West: 15 ft wide service lane.	Physical Possession	Rs 1,06,77,714.80 as on 31.03.2017 with further interest and other expenses	Rs. 88.50 Lacs Rs. 8.85 Lacs Rs. 50,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
22	M/s Chawla Agencies Pvt. Ltd. Through its director O.P Chawla, Residing at 12, New Market, Ramesh Nagar, New Delhi-15, Also at 7/94 Ramesh Nagar, New Delhi-15, Guarantors:- Mr Prem Khurana & Mrs Satya Rani Khurana	All that piece and parcel of Residential House at Plot no.60, Block-E, Bali Nagar, Najafgarh Road, New Delhi admeasuring 271 sq yds in the name of Mr Prem Khurana & Mrs Satya Rani Khurana Bounded as : North - Service lane, South - Road, East - Plot no.E-61, West : Plot no.E-59	Symbolic Possession	Rs. 14,97,47,986.28 as on 30.06.2015 and with further interest and other cost	Rs. 913.00 Lacs Rs. 91.30 Lacs Rs. 1,00,000/-	18-02-2021 12:00 Noon to 02.00 PM (with unlimited extension of 10 minutes each)
23	1. M/s Pal Engineering proprietor: Mr. Jasbir Singh, C-179/2, Industrial Area, Bulandshahar Road No-1 Near Shyama Prasad Mukherjee Park, Ghaziabad, U.P-201001. 2. M/s Pal Engineering C/O M.G Enterprises, proprietor: Mr. Jasbir Singh 3. Smt Ravinder Kaur, Guarantor,	All that piece and parcel of Residential property bearing no 234, First & Second floor (with roof right) measuring area 855 sq feet on each floor situated at Mukund Nagar Colony, Ghaziabad in the name of Mrs. Ravinder Kaur, Bounded as : North - Other's property, South - Gali, East - Main Road, West - property no. 235	Physical Possession	Rs. 1,57,91,617.14 as on 30.10.2016 and with further interest and other cost	Rs. 67.00 Lacs Rs. 6.70 Lacs Rs. 50,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
24	1) M/s Vertex India (Proprietor Mr. Vikas Tyagi), 321/2, OPP Power House M G Road Near SBI Bank Gurugram Pin - 122001. Guarantors: 1) Mr. Vikas Tyagi S/o Shri Praveen Tyagi & Jyoti Tyagi W/o Shri Vikas Tyagi	All that piece and parcel of Flat No 103 ,Tower No 10,First Floor ,Valley View Estate Gurugram Faridabad Road Gwal Pahari, Gurugram Haryana -122001 admsg 2273.87 sq feet(Super Built up Area), Bounded as : North - Open below, South - Entry/Lift, East - Stairs/Flat No 102, West - Open below	Physical Possession	Rs 3,02,34,658.86 as on 31.08.2016 and with further interest and other cost	Rs. 117.00 Lacs Rs. 11.70 Lacs Rs. 1,00,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
25	Nantex Machineries Pvt Ltd., Plot no.70, Sector-5, IMT, Manesar, Gurgram-122050 and S-252, II Floor Uppals Southend, Sec 49, Sohna Road Gurugram-122001. Mr Raj Kumar Laxman (director & guarantor), Mrs. Rajeshwari Raj Kumar (Director & Guarantor)	All that piece and parcel of Residential property at First Floor having a super built up area of 1240 Sq. ft. on plot measuring 200 sq mtrs., bearing no. C-13/9, Block –C, Ardee City, Sector-52, Gurgaon, Haryana in the name of owned by Mr. L.Raj Kumar s/o Sh R Lakshman, Bounded as : North - Plot no.18 mtr Road, South - Plot no.C-12/9, East - Plot no.C-13/10, West - Plot no.C-13/8	Physical Possession	Rs. 3,26,77,646.29 as on 31.07.2015 and with further interest and other cost	Rs. 72.00 Lacs Rs. 7.20 Lacs Rs. 50,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
26	1. Mr. Puneet Leekha & Smt Raj Kumari, Partners of M/s R K Traders, Residing at below mentioned addresses:- a) H. No. 354-B , H Block, Palam Vihar, Gurgaon-122001, b) Plot no.29, Main Daultabad Road, Behind Sriram Vatika, Daultabad Gurgaon- 122001, c) H No. 1089, J Block Palam Vihar Gurgaon-01, d) A-25 ,Lok Vihar Pitam Pura Delhi-110034, e) H.No. 785 Sec 22 Molehera Gurgaon-01, f) R K Communication Building Vikas Carriers Kapashera New Delhi-110037	All that piece and parcel of Plot No 29 (Property is a two storied residential building)admeasuring 5 Biswas & 15.5 Biswansi (871 sq yards) comprised in khasra no.208,209 & 210, in Daultabad ka Andurani Bhag near pancho wali colony ,Dwarka Expressway Gurgugram, Haryana, Bounded as : North - Other's property, South - Other's property, East - Road, West - Other's property	Physical Possession	Rs. 3,97,27,345.88 as on 31.07.2017 and with further interest and other cost	Rs. 261.00 Lacs Rs. 26.10 Lacs Rs. 50,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
27	1) M/s Shivalik Metalloys Pvt Ltd, M-3 Ashoka Apartment, Ranjit Nagar, Commercial Complex, New Delhi.Directors cum Guarantors:- 2) Vinay Bhandari residing at below addresses:-1405, Second floor, sector 4, Gurgaon, Padmini Bhandari residing at below addresses:- H No 633 Sector 7 Gurgaon Haryana. Guarantors:- 1)Vinod Kumar Bhandari, Preety Bhandari, Manish Bhandari	All that piece and parcel of 2 ½ storied residential building at Plot No 633 Sector 7, Urban Estate Gurugram Haryana having area 250 sq yards., Bounded as : North - Green Belt, South - Road, East - Property no 634, West - Property No 632	Symbolic Possession	Rs. 9,93,44,834.51 as on 31.03.2018 and with further interest and other cost	Rs. 211.00 Lacs Rs. 21.10 Lacs Rs. 1,00,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
28	M/s Holy Star Natural Resources Pvt Ltd, GB-10 B Block Ground Floor Centrum Mall Khasra No 369 M G Road Sultanpur New Delhi-110030, Also at: 139-B Hamanyupur Safdarjung Enclave New Delhi-110029. 2. Sh. Pradeep Paliwal (Director/Guarantor) 3. Sh. Vinayak Bhat (Director/Guarantor)	Entire Basement, Ground Floor, First Floor and Second Floor constructed on freehold residential plot of land, each floor has area of 549 sq ft corresponding to total area of 2196 sq ft (portion of building on 51.022 sq metres) built on the property Municipal bearing no.10463 and plot No-42 situated in the Western Extension Area, Block-15 A Ajmal Khan Road Karol Bagh New Delhi -110005. Bounded as : North - Gali, South - Gali, East - Property No 43, West - Property No 41	Physical Possession	Rs. 300.68 lacs plus further interest and cost	Rs. 386.33 Lacs Rs. 38.63 Lacs Rs. 50,000/-	18-02-2021 11:00 AM to 01:00 PM (with unlimited extension of 10 minutes each)
29	Borrowers:- a) M/s Pinnacle Intertrade Pvt. Ltd., House No. 60, Adarsh Nagar Ballabgarh, Faridabad Guarantors:- a) Mr. Pankaj Gupta S/0 Mr. Kunj Bihari Gupta, b) Mr. Ganga Ram S/o Mr. Bal Kishan	A) Land belonging to Pinnacle Intertrade Pvt Ltd, situated at Property measuring 2 kansals 9 marlas (1482 sq yards) forming part of Khewat/khata No. 100/105, Rect No 51, Killa No 3/1/3/3(2-0), 8/1/1/2/1(0-9) situated at Mauza Meetrol, Tehsil Hodal Distt Palwal and Bounded as : East - 33 Ft Road, West - Other Plot, North - 33 Ft Road, South - Other Plot	Physical Possession	Rs. 2,24,70,748/- as on 01.12.2018 with further interest, charges and expenses	Rs. 75.00 Lacs Rs. 7.50 Lacs Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		b) All that part and parcel of the property owned by Mr. Pankaj Gupta consisting of House Property situated at House No. FCA 60 measuring 120 Sq Yards forming part of RECT No 31, Killa No. 7 situated at Block E Gali No. 4 Adarsh Nagar Malerna Road, Mauza Uncha Gaon, Tehsil Ballabgarh, Distt Faridabad and Bounded as : East - Plot No. 59, West - Plot No. 61, North - Road, South-Other Property.			Rs. 34.50 Lacs Rs. 3.45 Lacs Rs. 25,000/-	
30	Borrowers:- M/s Truth India Housing (P) Ltd., 419, 4th Floor, Ansal Chamber – II, Bhikaji Cama Place, New Delhi - 110066 Guarantors:- a) M/s Truth Royal Developers, Represented by partners – 1. Mr. Gyan Chandra Yadav, 2. Mr. Nitesh Gupta, b) Mr. Gyan Chandra Yadav, c) Mr. Vinod Kumar Yadav, d) Mrs. Asha Yadav, e) Mr. Nitesh Gupta, F) Mr. Gyan Chandra Yadav C/O Indrasen	a) Leasehold Plot No. R-11 admeasuring 1500 sq. mtr. owned by M/s Truth India Housing (P) Ltd, situated at RIICO Industrial Area Khushkhera, Near Karoli Village, Dist. Alwar, Rajasthan in the name of M/s Truth India Housing Private Limited. Bounded by: East-Plot No. R-10, West-9 Mtr. Wide Road, North-Plot No. R-14, South-9 Mtr. wide Road.	Symbolic Possession	Rs. 2,88,39,743.50 as on 03-06-2016 with further interest, charges and expenses	Rs. 98.00 Lacs Rs. 9.80 Lacs Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		b) Shop no. 147, 1st Floor, Shree Krishna Tower, Plot no. CC-1, RIICO, Neemrana, Teh Behror, Dist. Alwar, Rajasthan admeasuring 301.12 sq. ft. owned by Mrs. Asha Yadav, Property bounded by North – Passage, South – Shop no. 160, East – Stairs, West – Shop no. 148			Rs. 6.50 Lacs Rs. 0.65 Lacs Rs. 25,000/-	
		c) Shop no. 217, 2nd Floor, Shree Krishna Tower, Plot no. CC-1, RIICO, Neemrana, Teh Behror, Dist. Alwar, Rajasthan admeasuring 301.12 sq. ft. owned by Mrs. Asha Yadav, Property Bounded as : North – Passage, South – Shop no. 223, East – Shop No. 216, West – Shop no. 218			Rs. 5.40 Lacs Rs. 0.54 Lacs Rs. 25,000/-	
31	Borrowers:- a) M/s Narula Electricals, 102, Navyug Market, Ghaziabad, Represented by its Partners 1. Mr. Vijay Kumar Narula, 701, 7th Floor, Block – Solitaire, Paramount Symphony Society, Cossing Republik, Village Dundahera, Ghaziabad, 2. Mr. Vikas Narula, R/o 8/19, Raj Nagar, Ghaziabad, U.P., Also at: 701, 7th Floor, Block – Solitaire, Plot no. 6, Paramount Symphony Society, Crossing Republik, Village Dundahera, Ghaziabad, 3. Mrs. Prem Rani Narula W/o Mr. K L Narula, R/o 8/19, Raj Nagar, Ghaziabad, U.P., Also at: 701, 7th Floor, Block – Solitaire, Plot no. 6, Paramount Symphony Society, Crossing Republik, Village Dundahera, Ghaziabad Mortgagors / Guarantors:- a) Mr. Vijay Kumar Narula S/o Mr. K L Narula, b) Mr. Vikas Narula S/o Mr. K L Narula, c) Mr. Bharat Kumar Narula S/o Mr. K L Narula & Mrs. Jyoti Narula W/o Mr. Bharat Kumar Narula	a) Shop No C-8/FF, Second Floor, Omaxe City Centre village Fazilpur, Jharsa, Sector 49, Tehsil & District Gurgaon, Haryana admeasuring approx 934.81 sq ft carpet area, Bounded by: North / West – Passage South /East - Other shop, East / North – Shop no. C -9, West / South – Shop no. C- 7	Symbolic Possession	Rs. 3,07,68,552.74 as on 17.09.2015 with further interest, cost & expenses	Rs. 67.00 Lacs Rs. 6.70 Lacs Rs. 25,000/-	18-02-2021 01:00 PM to 03:00 PM (with unlimited extension of 10 minutes each)
		b) Apartment in second floor, Flat No F-5, KI-163, block I, Kavi Nagar, Ghaziabad, admeasuring 919.42 sq ft super area, carpet area 771.56 sq ft., Bounded by: East-Other plot, West- Road, North-Plot No. 164, South - Plot no. 162.			Rs. 37.00 Lacs Rs. 3.70 Lacs Rs. 25,000/-	

For registration, login and bidding rules visit **https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp**
EMD amount can be submitted on or before commencement of e-auction
- For detailed terms and conditions of the sale, please refer to the link provided in **https://www.unionbankofindia.co.in/english/TendelViewAllAuction.aspx**
- For Sr. No. **1 to 10** Authorized Officer is **Ms. Uma Sharma, Mobile No.8950860922, 7015059200**
- For Properties No. **11 to 19,** Authorized Officer is **Mr. Arun Kumar, Mobile No.9811349731**
- For Properties Serial No. **20-31**, Authorized Officer is **Mr. Diwakar Chaudhary, Mobile No. 9971781144**
- Interested person may also contact **Mr. Dilip T. Shripad (AGM), Mob.: 9900601449** & **Mr. Diwakar Chaudhary, Mobile No. 9971781144**

Date : 02-02-2021, Place : New Delhi
Authorised Officer, Union Bank of India

Swadeshi Polytex Limited

Regd. Office: New Kavi Nagar, Industrial Area, Ghaziabad-201001 (U.P.)
CIN: L25209UP1970PLC003320

NOTICE

Notice is hereby given pursuant to regulation 47 (1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors' of the Company will be held on 9th February, 2021 to approve the un-audited Financial Results for the quarter ended 31st December, 2020.

For Swadeshi Polytex Limited
Sd/-
Surbhi Basantani
(Company Secretary)
Place: Ghaziabad
Date: 1st February, 2021

DCM SHRIRAM INDUSTRIES LIMITED

CIN : L74899DL1989PLC035140
Regd Off.: Kanchenjunga, 5th Floor, 18, Barakhamba Road, New Delhi-110001
Tel. No: 011- 43745000
Web.: www.dcmsr.com
E-mail: dsil@dcmsr.com

NOTICE

NOTICE is hereby given that a meeting of the Board of Directors of the Company will be held on 12.02.2021, inter-alia, to consider and approve unaudited standalone & consolidated financial results for the quarter and nine months ended on 31.12.2020 and to consider payment of interim dividend for the year 2020-21, if approved.

For further details please refer www.dcmsr.com/ www.bseindia.com.

For DCM Shriram Industries Ltd.
Y.D. Gupta
Company Secretary
FCS 3405
Date: 01.02.2021

VIRTUAL GLOBAL EDUCATION LIMITED

CIN: L67120DL1993PLC052256
Regd. Off: - 103, Palco House 2162/T-10, Main Patel Road, New Delhi-110008
E-mail Id: csvirtualeducation@gmail.com,
Website: www.vgel.co.in
Ph: 011-25702148

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice is hereby given that the 04th Meeting of the Board of Directors of the Company forthe financial year 2020-2021 is scheduled to be held onWednesday, February10, 2021,inter-alia, to consider and approve the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2020

This Information may also be accessed under Investors Relations Section on the website of the Company and Stock Exchange i.e. www.virtualeducation.in and www.bseindia.com., respectively.

For Virtual Global Education Limited
Sd/-
Neeraj Kaushik
Director
DIN: 02462310
Place : New Delhi
Date : 01.02.2021

AUTO PINS (INDIA) LIMITED

Registered Office: 2776 Pyarelal Motor Market Kashmere Gate, Delhi-110006
Landline: (91)-11-23978748
CIN: L34300DL1975PLC007994
Web: http://www.autopinsindia.com
E-Mail: autopins@vsnl.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that a meeting of Board of Directors of the Company is scheduled to be held on Saturday, 13th February, 2021 at 4:00 P.M. at the Registered Office of the Company at 2776, Pyarelal Motor Market, Kashmere Gate, Delhi-110006, to consider and approve, inter-alia, the unaudited Standalone Financial Results of the Company for the third quarter ended 31st December, 2020.

The said notice may be accessed on the Company's website www.autopinsindia.com and of the Stock Exchange website www.bseindia.com

By Order of the Board
For Auto Pins (India) Limited
Sd/-
KIRTI JAIN
Compliance Officer
Place: Delhi
Date: 02.02.2021

FORM NO. INC-25A

ADVERTISEMENT FOR CONVERSION OF PUBLIC COMPANY INTO A PRIVATE COMPANY

BEFORE THE REGIONAL DIRECTOR, MINISTRY OF CORPORATE AFFAIRS NORTHERN REGION

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

AND

In the matter of **M/s CHINTAN SECURITIES AND FINANCE LIMITED** having its registered office at Office No. 510, GD ITL Northex Towers A-9, Netaji Subhash Place, Pitampura New Delhi 110034 ....**Applicant.**

Notice is hereby given to the general public that the company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 11th Day of January, 2021 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director (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 :

Registered Office : Office No. 510, GD ITL Northex Towers A-9, NetajiSubhash Place, Pitampura New Delhi 110034

For and on behalf of the Applicant
M/s CHINTAN SECURITIES AND FINANCE LIMITED
Sd/-
Balwant Nath
Director
DIN : 08953752
Address: House No. 772/1, 3rd Floor, Sarpunch Ka Bada, Mandawali, Shakarpur, Delhi -110092
Date : 01.02.2021
Place : New Delhi

ENTERTAINMENT NETWORK (INDIA) LIMITED

C I N : L92140MH1999PLC120516

NOTICE

NOTICE is hereby given pursuant to the Regulations 29, 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of Entertainment Network (India) Limited will be convened on **Wednesday, February 10, 2021**, *inter alia* to consider, approve and take on record the unaudited financial results of the Company for the quarter and nine months ended December 31, 2020 and other business matters.

Aforesaid financial results will be available on the website of the Company **www.enil.co.in** at: **https://www.enil.co.in/stock-exchange-filings-fy2021.php**

and at BSE Limited at:

https://www.bseindia.com/corporates/Comp_Resultsnew.aspx

and at National Stock Exchange of India Limited at:

https://www1.nseindia.com/corporates/corporateHome.html?id=equity

For Entertainment Network (India) Limited
Sd/-
Mehul Shah
SVP - Compliance & Company Secretary
(FCS no- F5839)
Mumbai, February 1, 2021

Registered Office:
Entertainment Network (India) Limited, CIN: L92140MH1999PLC120516, Matulya Centre, 4th Floor, A-Wing, Senapati Bapat Marg, Lower Parel (West), Mumbai-13. Tel: 022 6753 6983. Fax: 022 6753 6800. E-mail: mehul.shah@timesgroup.com
www.enil.co.in

UJALA COMMERCIALS LIMITED

CIN: L93000DL1985PLC021397
Regd. Off.: A-6/343B, 1st Floor, Paschim Vihar, New Delhi-110063,
E-mail id: csujala.commercial@gmail.com,
Website: www.ujalacom.in
Ph: 011-49879687

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice is hereby given that the Meeting of the Board of Directors of the Company forFinancial Year 2020-21 is scheduled to be held on Wednesday, February10, 2021, to consider and approve the Un-audited Financial Results of the Company for the quarterand Nine months ended December31, 2020.

This Information may also be accessed under Investors Relations Section on the website of the Company and Stock Exchange i.e. www.ujalacom.in and www.msei.in., respectively.

For Ujala Commercials Limited
Sd/-
Poorti Goel
Company Secretary
Place: New Delhi
Date: 01.02.2021

MEGA NIRMAN AND INDUSTRIES LIMITED

CIN: L70101DL1983PLC015425
Regd. Off: A-6/343B, 1st Floor, Paschim Vihar, New Delhi-110063
Email: secretarial.mnil@gmail.com,
Website : www.mnil.in, Phone : 011- 49879687

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of Board of Directors of the Company is scheduled to be held on Wednesday, February 10, 2021 at 11.00 am at the registered office of the Company, inter-alia, to consider and approve the following matters:

1. To consider and approve the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020.
2. Appointment of Additional Director of the Company.
3. Any other matters with the permission of the chair. The said Notice and the Financial results may be accessed under Investors Relations Section on the website of the Company and Stock Exchange i.e. **www.mnil.in** and **www.bseindia.com**, respectively.

For Mega Nirman & Industries Limited
Sd/-
Ms. Kanika
Company Secretary
Place : New Delhi
Date : 30.01.2021

HIND SECURITIES & CREDITS LIMITED

Regd. Off: D-16, Ground Floor, Udyog Nagar, Nangloi, Delhi-110041
CIN: L74899DL1993PLC056702
Contact No.: +91-9899425575
Email: supersecurities1993@gmail.com, info_hindsecurities@yahoo.in
Website: www.supersecurities.in

NOTICE

Notice is hereby given that pursuant to the provisions of Regulation 29, 33 read with Regulation 47 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, a meeting of the Board of Directors of the Company has been scheduled to be held on Friday, February 12, 2021 at 3:30 p.m. at the registered office of the company at D-16, Ground Floor, Udyog Nagar, Nangloi, Delhi - 110 041 to consider, approve and take on record, inter-alia the unaudited financial results of the Company for the quarter ended on December 31, 2020.

The information is also available on the company's website at www.supersecurities.in and on the recognized stock exchange www.bseindia.com.

For Hind Securities & Credits Limited
Sd/-
Parul Chadha
Company Secretary and Compliance Officer
Place : Delhi
Date : 01.02.2021

KIMIA BIOSCIENCES LIMITED

Regd. Off. : Vill. Bhondsi, Tehsil Sohna, Gurgaon-122102, Haryana
E-mail: compliance.kimia@gmail.com
Web: www.kimiabiosciences.com
CIN: L24239HR1993PLC032120,
Tel: 011-47063600, Fax: 011-47063601/02

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 11th day of February, 2021 at 2.00 p.m at corporate office of the company viz. 974, 9th Floor, Aggarwal Millenium Tower-II, Netaji Subhash Place, New Delhi-110034, inter-alia, to consider, approve and take on record, amongst other subjects, the Un-Audited Financial Results (Standalone) for the third quarter ended December 31, 2020.

In this connection, as per the Company's Code of Conduct for Insider Trading read with applicable provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window for dealing in the Equity Shares of the Company by Designated Persons has already been closed from January 01, 2021 up to the completion of 48 hours after the declaration of Unaudited Financial Results (Standalone) to the Stock Exchange.

The above information is also available on the website of the Company i.e. www.kimiabiosciences.com and on the website of stock exchange i.e. www.bseindia.com.

For Kimia Biosciences Limited
Sd/-
Sameer Goel
Chairman & Managing Director
(DIN: 00161786)
New Delhi
February 01, 2021

CENLUB INDUSTRIES LIMITED

Regd. Office: Plot No 233-234 Sector-58 Ballabgarh Fraidabad-121004, Haryana
Phone No: 08826794470, 71, 72, 73
Website: www.cenlub.in
E-mail: cenlub@cenlub.in
CIN No: L67120HR1992PLC035087

Sub: Intimation for Board Meeting to be held on Saturday, 13th February, 2021.

Pursuant to Regulation 29 and other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that a Meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th February, 2021, at 4.00 P.M at the Registered Office: Plot No. 233 & 234, Sector-58, Ballabgarh, Faridabad, Haryana -121004, inter-alia, to consider, approve and take on record the Unaudited Financial Results of the Company for the quarter and nine months ended December 31,2020 and other business, if any.

In continuation to our letter dated December 31, 2020, pursuant to the Provisions of SEBI (Prohibition of Insider Trading) Regulation, 2015 and as per the Company's Code of Internal Procedure and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders framed pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company, shall remain closed for the purpose of declaration of Un-audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2020 for all the Designated Persons and their immediate relatives (including Promoters and Directors) has been already closed from January 1, 2021 and will remain closed upto February 15, 2021 (both days inclusive).

For CENLUB INDUSTRIES LIMITED
Sd/-
V. K. Mittal
Chairman & Managing Director
(DIN: 00006398)
Place: Faridabad
Date : 01.02.2021

DhanlaxmiBank

established 1927

DHANLAXMI BANK LTD.

Registered Office: Dhanalakshmi Buildings, Naickanal, Thrissur – 680 001, Ph: 0487-6617000, Fax Number : 0487 2335367
E-mail: investors@dhanbank.co.in, Website:www.dhanbank.com
CIN: L65191KL1927PLC000307

NOTICE

Notice is hereby given pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Bank will be held on Tuesday, February 09, 2021 to consider / approve the unaudited financial results for the quarter /nine months ended December 31, 2020. Further details are available on the Bank's website www.dhanbank.com and on the websites of BSE Limited and National Stock Exchange of India Limited where the equity shares of the Bank are listed.

For Dhanlaxmi Bank Ltd.
Sd/-
Venkatesh H
Company Secretary & Secretary to the Board
Thrissur
01.02.2021

KONARK COMMERCIAL LIMITED

CIN: L51109AS1988PLC002916
Registered Office: B. R. Chandak Market Marwari Patty, Ward No. 6, Guwahati-785001
Phone: +91-0361-2516223
E-mail: konarkcommerciallimited@gmail.com
Website: www.konarkcommercial.in

NOTICE

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of Konark Commercial Limited is scheduled to be held on Thursday, February 11, 2021 at 12:30 p.m. at 3, Khetra Das Lane, 1st Floor, Kolkata-700012, to consider and approve, inter-alia, the Unaudited Financial Results of the Company for the quarter and Nine months ended December 31, 2020.

Information in this regard is also available on the Company's website and on the Metropolitan Stock Exchange of India Limited's website, viz. www.konarkcommercial.inand www.msei.in.

By Order of the Board
For Konark Commercial Limited
Sd/-
Vishal Kumar Sharma
Whole Time Director
DIN: 07310503
Place : Guwahati
Date : February 1, 2021

METRO COMMERCIAL COMPANY LIMITED

CIN: L51109AS1985PLC002401
Registered Office: B. R. Chandak Market Marwari Patty, Ward No. 6, Guwahati-785001
Phone: +91-0361-2516223
E-mail: metrocommercialcompany@gmail.com
Website: www.mertocommercialcompany.com

NOTICE

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of Metro Commercial Company Limited, is scheduled to be held on Thursday, February 11, 2021 at 2:00 p.m. at 3 Khetra Das Lane, 1st Floor, Kolkata-700012, to consider and approve, inter-alia, the Unaudited Financial Results of the Company for the quarter and Nine months ended December 31, 2020.

Information in this regard is also available on the Company's website and on the Metropolitan Stock Exchange of India Limited's website, viz. www.metrocommercialcompany.com and www.msei.in.

By Order of the Board
For Metro Commercial Company Limited
Sd/-
Vishal Kumar Sharma
Whole Time Director
DIN: 07310503
Place : Guwahati
Date : February 1, 2021

THE PATNA ELECTRIC SUPPLY CO LTD

CIN: L40109WB1956PLC023307
Registered Office: 3, Khetra Das Lane,1st Floor Kolkata, West Bengal-700012
Phone: +91-33-40032108
E-mail: thepatnaelectricsupply@gmail.com
Website: www.patnaelectricsupplycompany.com

NOTICE

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of The Patna Electric Supply Co. Ltd. is scheduled to be held on Friday, February 12, 2021 at 2:00 p.m. at Registered Office of the Company at 3, Khetra Das Lane, 1st Floor, Kolkata-700012, to consider and approve, inter-alia, the Unaudited Financial Results of the Company for the quarter and Nine months ended December 31, 2020.

Information in this regard is also available on the Company's website, on the Metropolitan Stock Exchange of India Limited's website and on the Calcutta Stock Exchange Limited's website, viz. www.patnaelectricsupplycompany.com, www.msei.in and www.cse-india.com.

By Order of the Board
For Patna Electric Supply Company Ltd
Sd/-
Vishal Kumar Sharma
Managing Director
DIN: 07310503
Place : Kolkata
Date : February 1, 2021

PURSHOTTAM INVESTOFIN LIMITED

Regd. Off : L-7, Menz. Floor, Green Park Extension South Delhi - 110016
CIN: L65910DL1988PLC033799
Website: www.purshottaminvestofin.in
Email: purshottaminvestofin@gmail.com
Ph. No. 011-46067802

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, that a Meeting of the Board of Directors of Purshottam Investofin Limited will be held on Friday, 12th February, 2021 at 04:00 P.M. at its Registered office inter-alia to consider & approve the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020 and to consider any other item by permission of the Board.

Further, in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the shares of the company is closed from January 1, 2021 and would remain closed until 48 hours after the said financial results are declared to the stock exchange.

The said notice may be accessed on the Company website at http://www.purshottaminvestofin.in/ and may also be accessed at stock exchange website at http://www.bseindia.com

For Purshottam Investofin Limited
Sd/-
Ankit Gupta
Company Secretary
Date:01.02.2021
Place: Delhi

PRADEEP METALS LIMITED

CIN: L99999MH1982PLC026191
Regd. Office : R-205, MIDC, Rabale, Navi Mumbai, 400701
Tel: 022-27691026 Fax: 022-27691123
Email: investors@pradeepmetals.com
Website: www.pradeepmetals.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of Board of Directors of the Company is scheduled to be held on Friday, 12th February, 2021, at 5.30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") as per the notification issued by Ministry of Corporate Affairs dated 31st December, 2020, inter alia to consider and approve Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2020 along with the Limited Review Report thereon

In compliance with the provisions of the Securities & Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, and the Company's internal code of conduct to regulate, monitor and report trading by Designated Persons, the trading Window close period has commenced from 31st December, 2020 and will open 48 hours after the Board Meeting.

Information in this regard is also available on the website of the Company at www.pradeepmetals.com and on the website of Stock Exchange at www.bseindia.com.

For Pradeep Metals Limited
Sd/-
Nivedita Nayak
Company Secretary
FCS: 8479
Place: Navi Mumbai
Date: 1st February, 2021

BRILLIANT PORTFOLIOS LIMITED

Regd. Office: B-09, 412, ITL Twin Tower, Netaji Subhash Place, Pitampura, New Delhi-110088
Tel.: 011-45058963, Email: brilliantportfolios@gmail.com
CIN: L74899DL1994PLC057507

NOTICE

Notice is hereby given that pursuant to Regulation 29 & 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of Board of Directors of the Company is scheduled to be held on Friday, 12th February, 2021 at 11:00 a.m. at its registered office, inter-alia, to consider, approve and take on record the Unaudited Financial Results of the company for the Quarter and Nine Months ended on 31st December, 2020.

The information contained in the Notice is available on the website of the Company-www.brilliantportfolios.com and on the website of BSE- www.bseindia.com.

For Brilliant Portfolios Limited
Sd/-
Ashish
Company Secretary & Compliance Officer
Place : New Delhi
Date : 01/02/2021

PVP VENTURES LIMITED

(CIN: L72300TN1991PLC020122)
Regd. Office: KRM Centre, 9th Floor, Door No. 2, Harrington Road, Chetpet, Chennai – 600 031, Tamil Nadu. Ph : 044 30285570
Email: investorrelations@pvpglobal.com; Website: www.pvpglobal.com

NOTICE

NOTICE is hereby given that pursuant to Regulation 29 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of the Company will be held on Tuesday, February 09, 2021 at 11:00 A.M. through Video Conference, inter-alia, to consider and approve the Un-audited financial results (Standalone & Consolidated) of the Company for the quarter ended December 31, 2020.The notice is available in the website of the Company www.pvpglobal.com.

for **PVP Ventures Limited**
Sd/-
Prasad V. Potluri
Chairman & Managing Director
Date : February 02,2021
Place : Hyderabad

PICTUREHOUSE MEDIA LIMITED

(CIN: L92191TN2000PLC044077)
Regd. Office: KRM Centre, 9th Floor, Door No. 2, Harrington Road, Chetpet, Chennai – 600 031, Tamil Nadu. Ph : 044 30285570
Email: ir.telephoto@pvpglobal.com; Website: www.pvpcinema.com

NOTICE

NOTICE is hereby given that pursuant to Regulation 29 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Meeting of Board of Directors of the Company will be held on Tuesday, February 09, 2021 at 2:30 P.M. through Video Conference, inter-alia, to consider and approve the Un-audited financial results (Standalone & Consolidated) of the Company for the quarter ended December 31, 2020. The notice is available in the website of the Company www.pvpcinema.com.

for **Picturehouse Media Limited**
Sd/-
Saiteja Ivaturi
Company Secretary
Date : February 02, 2021
Place : Hyderabad

MP BIRLA GROUP

VINDHYA TELELINKS LIMITED

CIN: L31300MP1983PLC002134
Registered Office:
Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.), India
Tel. No. (07662) 400400 • Fax No. (07662) 400591
Email: headoffice@vtlrewa.com • Website: www.vtlrewa.com

NOTICE

NOTICE is hereby given pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on Friday, 12th February, 2021, interalia, to consider and approve Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2020.

The above details of the said meeting are also available on the website of the Company www.vtlrewa.com and also at the website of the stock exchanges i.e. www.bseindia.com and www.nseindia.com

For Vindhya Telelinks Limited
(Satyendu Pattnaik)
Company Secretary
Date : 1st February, 2021
Place : Rewa (M.P.)

ANTONY WASTE HANDLING CELL LIMITED

CIN: U90001MH2001PLC130485
Registered & Corporate Office: 1402 – 1404, 14th Floor, Dev Corpora Building, Opp. Cadbury Company, Eastern Express Highway, Thane (West) – 400 601, Maharashtra, India **Telephone:** +91 (22) 4213 0300 / +91 (22) 4100 9295;
Email: investor.relations@antonyasia.com; **Website:** www.antony-waste.com

NOTICE

Pursuant to Regulation 47 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of Antony Waste Handling Cell Limited ("the Company") will be held on **Wednesday, February 10, 2021**, *inter alia*, to consider and approve the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2020.

The notice of the Board Meeting can also be accessed on the Company's website at **www.antony-waste.com** and on the websites of BSE Limited and National Stock Exchange of India Limited, i.e. **www.bseindia.com** and **www.nseindia.com**, respectively.

For and on behalf of Board of Antony Waste Handling Cell Limited
Sd/-
Harshada Rane
Company Secretary & Compliance Officer
ACS34268
Place : Thane
Date : February 01, 2021

MP BIRLA GROUP

BIRLA CABLE LIMITED

CIN: L31300MP1992PLC007190
Registered Office:
Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.), India
Tel. No. (07662) 400580 • Fax No. (07662) 400680
Email: headoffice@birlacable.com • Website: www.birlacable.com

NOTICE

NOTICE is hereby given pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on Thursday, February 11, 2021, interalia, to consider and approve the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2020.

The above details of the said meeting are also available on the website of the Company www.birlacable.com and also at the website of the stock exchanges i.e. www.bseindia.com and www.nseindia.com

For Birla Cable Limited
(Somesh Laddha)
Company Secretary
Date : 1st February, 2021
Place : Rewa (M.P.)

JAYSYNTH DYESTUFF (INDIA) LIMITED

CIN: L24114MH1985PLC035564
Registered Office: 301, Sumer Kendra, P.B.Marg, Worli, Mumbai - 400 018
Tel No.: +91 22 3042 3048 •Fax No.: +91 22 3042 3434
Website: www.jaysynth.com •E-mail Id: jsec@jaysynth.com

NOTICE OF 05/2020-21 BOARD MEETING

Notice is hereby given pursuant to Regulations 29, 33 read with the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that 05/2020-21 Board Meeting of Jaysynth Dyestuff (India) Limited is scheduled to be held on Tuesday, 09th February, 2021 at 3.30 p.m. at the Registered Office of the Company at 301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018 inter–alia to consider and approve Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2020.

Further, pursuant to the Code of Practices and Procedures for Fair Disclosures and Conduct to regulate, monitor and report trading by Designated Persons and immediate relatives of Designated Persons and the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, and in continuation to our earlier communication to you dated 31st December, 2020, it was intimated that the Trading Window for dealing in Equity Shares of the Company shall remain closed from Friday, 01st January, 2021 till the conclusion of 48 hours after the declaration of the Financial Results of the Company for the quarter and nine months ended 31st December, 2020. Accordingly, you may note that the Trading window shall remain closed till Thursday, 11th February, 2021 and shall re-open on Friday, 12th February, 2021.

This information is also available on the website of the Company at **http://jaysynth.com/StatutoryInformation.html** and on the website of BSE Limited at **www.bseindia.com**.

For: Jaysynth Dyestuff (India) Limited
sd/-
Riddhi Manoj Patel
Company Secretary and Compliance Officer
Membership No. A50707
Place: Mumbai
Date: 01st February, 2021

HINDUSTAN COMPOSITES LIMITED

(CIN: L29120MH1964PLC012955)
Regd. Office: Peninsula Business Park, "A" Tower, 8th Floor, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
Tel No: (022) 66880100; Fax. No: (91) (022) 66880105
Email id: hcl@hindcompo.com, website: www.hindcompo.com

NOTICE

Pursuant to the Regulations 29(1)(a) and 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Tuesday, 9th February, 2021, inter-alia to consider and approve the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended **31st December, 2020.**

Intimation regarding above is also available on (a) Company's website viz. **www.hindcompo.com** (b) Stock Exchanges' website viz. **www.bseindia.com** (scrip code: 509635) and **www.nseindia.com** (symbol: HINDCOMPOS)

By order of the Board of Directors
For **Hindustan Composite Limited**
Sd/-
Vikram Soni
Company Secretary & Compliance Officer
Place : Mumbai
Date : 1st February, 2021

GLOBALSPACE TECHNOLOGIES LIMITED

Registered Office: 605, 6th Floor, B-Wing, Rupa Solitaire Building, Millennium Business Park, Navi Mumbai Thane - 400710 **Phone:** 022-49452015
Email Id: investors@globalspace.in
Website: www.globalspace.in
CIN NO.: L64201MH2010PLC211219

NOTICE

Pursuant to Regulation 47 and other relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) 2015, notice is hereby given that the meeting of Board of Directors of the Company is scheduled on Wednesday, February 10, 2021 through video conferencing inter alia to consider and approve Un-audited Standalone and Consolidated Financial Results for the quarter ended December 31, 2020, along with Limited Review Report thereon.

For further details you may refer the website of Stock Exchange viz. https:// www.bseindia.com/ or website of company viz www.globalspace.in.

FOR GLOBALSPACE TECHNOLOGIES LIMITED
Sd/-
Swati Arora
Company Secretary and Compliance officer
Membership No. A44529
Date : February 02, 2021
Place : Navi Mumbai

HDFC

WITH YOU, RIGHT THROUGH

HOUSING DEVELOPMENT FINANCE CORPORATION LTD.

Nothern Regn. Office : The Capital Court, Munirka, Outer Ring Road, Olof Palme Marge, New Delhi – 67
Tel.: 011-41596500, CIN L70100MH1977PLC019916, Website: www.hdfc.com

CORRIGENDUM TO POSSESSION NOTICE PUBLISHED ON 20-OCT-2020

This is with reference to the Possession Notice dated 19-OCT-2020 published on 20-OCT-2020 in this newspaper with respect to properties of following borrowers:

1. MR. RAKESH SHARMA & MS. GEETA SHARMA (LOAN A/C NO.614166726)
2. MR. SANDEEP JAIN & MS. SUNIDHI JAIN (LOAN A/C NO. 611824126)
3. MOHD SHAQUIB ANSARI (LOAN A/C NO. 611084289)
4. MR. ANISH ANAND (LOAN A/C NO. 608832561)
5. MR. INDRESH KUMAR PATHAK (LOAN A/C NO. 612576008)
6. MR. MUNISH KUMAR ARORA (LOAN A/C NO. 612971225)

Inadvertently the date of possession for the properties of the above mentioned borrowers were mentioned as 14-SEP-2020 for Serial no. 1, 15-SEP-2020 for Serial no.2 and 3, 16-SEP-2020 for Serial no 4, 14-SEP-2020 for serial no. 5 and 6. The date of possession should be read as per the following:

Sr. No.	Name of Borrower(s) / Loan Account Nos.	Date of Possession
1.	MR. RAKESH SHARMA & MS. GEETA SHARMA LOAN ACCOUNT NO. 614166726	14-OCT-2020 **(PHYSICAL)**
2.	MR. SANDEEP JAIN & MS. SUNIDHI JAIN LOAN ACCOUNT NO. 611824126	15-OCT-2020 **(PHYSICAL)**
3.	MR. MOHD SHAQUIB ANSARI LOAN ACCOUNT NO. 611084289	15-OCT-2020 **(PHYSICAL)**
4.	MR. ANISH ANAND LOAN ACCOUNT NO. 608832561	16-OCT-2020 **(PHYSICAL)**
5.	MR. INDRESH KUMAR PATHAK LOAN ACCOUNT NO. 612576008	14-OCT-2020 **(SYMBOLIC)**
6.	MR. MUNISH KUMAR ARORA LOAN ACCOUNT NO. 612971225	14-OCT-2020 **(SYMBOLIC)**

Kindly note that all other contents of the Possession Notice dated 19-OCT-2020 published on 20-OCT-2020 remains unchanged.

For Housing Development Finance Corporation Ltd.
Authorised Officer
Date : 01-FEB-2021
Place: Delhi

RELIANCE

Reliance Infrastructure Limited

Registered Office: Reliance Centre, Ground Floor, 19 Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001.
website: www.rinfra.com; CIN L75100MH1929PLC001530

I. Extract of the Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2020 (₹ crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	4,983.91	5,219.70	4,864.19	14,402.81	15,963.21	20,487.73
Net Profit / (Loss) before Tax (before Exceptional items)	212.12	(289.30)	337.82	(372.90)	970.89	940.70
Net Profit / (Loss) before Tax (after Exceptional items)	307.60	(289.30)	337.82	(277.42)	970.89	814.70
Net Profit / (Loss) after Tax (after Exceptional items)	80.08	(277.44)	345.51	(485.77)	925.01	771.17
Total Comprehensive Income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)]	431.55	(254.29)	383.67	(110.56)	1,043.73	924.46
Paid up Equity Share Capital (Face value of ₹ 10/- each)	263.03	263.03	263.03	263.03	263.03	263.03
Other Equity						9,529.34
Earnings Per Share of ₹ 10 each (not annualised for the quarter and nine months)						
Basic (₹)	3.04	(10.55)	13.14	(18.47)	35.17	29.32
Diluted (₹)	3.04	(10.55)	13.14	(18.47)	35.17	29.32

II. Extract from the Standalone Financial Results for the Quarter and Nine Months ended December 31, 2020 (₹ crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Operating Income	468.50	267.53	385.08	912.28	960.57	1,319.07
Net Profit / (Loss) before Tax (before Exceptional items)	(194.06)	(215.46)	375.55	(453.76)	989.83	995.62
Net Profit / (Loss) before Tax (after Exceptional items)	37.91	(215.46)	375.55	(221.79)	989.83	995.62
Net Profit / (Loss) after Tax (after Exceptional items)	60.01	(174.93)	380.24	(147.05)	1,000.96	1,031.27
Total Comprehensive Income	60.01	(173.44)	380.24	(145.56)	1,002.06	1,034.21

III. The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the said quarter and nine months ended are available on the websites of the Company, National Stock Exchange of India Limited and BSE Limited at www.rinfra.com, www.nseindia.com, and www.bseindia.com respectively.

Place : Mumbai
Date : February 01, 2021

TALBROS ENGINEERING LIMITED

CIN - L74210HR1986PLC033018
Regd. Off. 74-75-76, Sector-6, Faridabad, Haryana 121006
Ph # 0129-4284300 Fax # 0129-4061541, website: www.talbrosaxles.com, Email : cs@talbrosaxles.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

(Rupees in Lakhs)

Sl. No.	Particulars	Quarter Ending	Year to Date / Period Ending	Corresponding 3 months ended in the previous year
		31.12.2020	31.12.2020	31.12.2019
1	Total income from operations	7,598.21	15,409.50	5,448.92
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	523.08	830.04	175.18
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	523.08	830.04	175.18
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	366.15	591.10	132.31
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax]	366.15	594.04	132.31
6	Equity Share Capital	507.65	507.65	507.65
7	Reserves (excluding Revaluation Reserves)			5545.27 (As at 31st March, 2020)
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)-			
	1. Basic:	7.21	11.70	2.61
	2. Diluted:	7.21	11.70	2.61

Notes :

a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange (www.bseindia.com) and on the Company's website (www.talbrosaxles.com).

b) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 01st February, 2021.

For and on behalf of the Board
Sd/-
(Sanjay Sharma)
Executive Director
DIN: 06394774
R/o H. No. 1002, Sector 8, Faridabad, Haryana 121006
Place : Faridabad
Date : February 01, 2021

TOURISM FINANCE CORPORATION OF INDIA LIMITED

(CIN L65910DL1989PLC034812)
Regd. Office: 4th Floor, Tower 1, NBCC Plaza, Sector-V, Pushp Vihar, Saket, New Delhi-110 017, Phone: 011-29561180 Fax: 011-29561171
Email: complianceofficer@tfciltd.com, Website: www.tfciltd.com

NOTICE

Pursuant to the Regulation 29 read with Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, notice is hereby given that a meeting of the Board of Directors of Tourism Finance Corporation of India Ltd. will be held on **Wednesday, February 10, 2021** to consider and approve the Financial Results for the Quarter/Nine months ended **December 31, 2020.**

The above information is available on the website of the Company **(www.tfciltd.com)**, the BSE Ltd. **(www.bseindia.com)** and the National Stock Exchange of India Ltd. **(www.nseindia.com)**.

For Tourism Finance Corporation of India Ltd.
Sd/-
(Sanjay Ahuja)
Company Secretary

Date : February 01, 2021
Place : New Delhi

SHREE PRECOATED STEELS LIMITED

CIN: L70109MH2007PLC174206
Regd. Off.: 1, Ground Floor, Citi Mall, New Link Road, Andheri (West) Mumbai - 400 053

Notice

Notice is hereby given that pursuant to Regulation 29 (1) (a) read with 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, a Meeting of the Board of Directors of the Company is scheduled to be held on Monday, the 8th February, 2021 at 6:00 P.M, inter-alia to consider, review and adopt Un-audited Standalone Financial Statements for the Third Quarter and Nine Months ended 31st December, 2020 along with other agenda's to the business.

This information is available on the website of the Company at www.spsl.com as well as on the website of the Bombay Stock Exchange Limited at www.bseindia.com, as already intimated through stock exchange, the Trading window for all the Designated Persons and Directors of the Company was closed on 1st January, 2021 and will re-open after 48 hours from the conclusion of Board Meeting.

For Shree Precoated Steels Ltd.
Sd/-
Harsh L. Mehta
Managing Director

Place: Mumbai
Date : 1st February, 2021

JINDAL POLY INVESTMENT AND FINANCE COMPANY LTD.

CIN: L65923UP2012PLC051433
Regd. Office : 19th K.M., Hapur - Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr - 203408 (U.P)
Head Office: Plot No. 12, Local Shopping Complex, Sector-B 1, Vasant Kunj, New Delhi-110070
Phone : 011-26139256; 40322100
Website : www.jpifcl.com; E-mail: cs_jpifcl@jindalgroup.com

NOTICE

Pursuant to the provisions of Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of Board of Directors of Jindal Poly Investment and Finance Company Limited is scheduled to be held on Thursday, the 11th February, 2021 at Head Office of the Company inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter ended 31st December, 2020.

Further details are also be available on website of Company i.e. www.jpifcl.com as well as website of Stock Exchanges i.e. www.nseindia.com & www.bseindia.com.

For Jindal Poly Investment and Finance Company Limited
Sd/-
Ghanshyam Dass Singal
Managing Director
DIN: 00708019

Date : 01.02.2021
Place : New Delhi

L&T Technology Services

L&T TECHNOLOGY SERVICES LIMITED

(A subsidiary of Larsen & Toubro Limited)
CIN: L72900MH2012PLC232169
Regd. Office: L&T House, N.M. Marg, Ballard Estate, Mumbai - 400 001.
Tel: (9122) 6752 5656; **Fax:** (9122) 6752 5893
E-mail: investor@ltts.com **Website:** www.LTTS.com

NOTICE

Notice is hereby given, in terms of the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), in compliance with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 ("MCA Circulars") issued by Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards 2 on General Meetings and other applicable laws and regulations, the Company seeks approval of Shareholders to the resolutions appended below proposed to be passed by way of Postal Ballot only through remote E-voting (Voting through Electronic means):

1) Extension of term of Dr. Keshab Panda (DIN: 05296942), as the Chief Executive Officer & Managing Director of the Company upto March 31, 2021 and his appointment as Non-Executive Director of the Company w.e.f April 1, 2021;
2) Extension of term of Mr. Amit Chadha (DIN: 07076149), as the Deputy CEO & Whole-Time Director of the Company upto March 31, 2021 and his appointment as the CEO & Managing Director of the Company for a term of three years w.e.f April 1, 2021 till March 31, 2024;
3) Appointment of Mr. Chandrasekaran Ramakrishnan (DIN: 00580842) as an Independent Director of the Company;
4) Re-Appointment of Mr. Sudip Banerjee (DIN: 05245757) as an Independent Director of the Company

Postal Ballot Notice is being sent via email only to the members of the Company, whose name appears on the Register of the Members/list of Beneficial Owners, as received from Depositories on Friday, January 29, 2021, the cut off date. The voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on the cut off date.

The Company on Monday, February 1, 2021 has completed sending Postal Ballot Notice through electronic means along with the Login Id and Password for E-voting to the Members whose email addresses are registered with the Company/Depositories. The Postal Ballot Notice is also available on the website of the Company at www.ltts.com and the website of Kfin Technologies Private Limited (Kfintech) at www.kfintech.com.

Due to the threat imposed due to outbreak of the COVID-19 pandemic and in accordance with the MCA Circulars, the Company has sent this Postal Ballot Notice in electronic form only. The Company expresses its inability to dispatch hard copy of this Postal Ballot Notice along with Postal Ballot Forms and pre- paid Business Reply Envelop to the members of this Postal Ballot.

Voting through Electronic Mode

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, read with Rule 20 and Rule 22 of the Rules, as amended, Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and MCA Circulars, the Company has provided only the remote e-voting facility to its Members, to enable them to cast their votes electronically. The remote E-voting period commences on **Tuesday, February 2, 2021 at 9.00 A.M** and ends on **Wednesday, March 3, 2021 at 5.00 P.M.** The instructions of remote e-voting are appended in the Postal Ballot Notice.

Voting by electronic means shall not be allowed beyond **5.00 PM IST on Wednesday, March 3, 2021**. Please note that any votes received after the above-mentioned date will be treated as invalid.

Scrutinizer

The Company has appointed Mr. Alwyn D'souza, Practicing Company Secretary (Membership No. FCS 5559) or failing him Mr. Vijay Sonone, Practicing Company Secretary (Membership No. FCS 7301) of M/s. Alwyn D'Souza & Co, as Scrutinizer for conducting the Postal Ballot & e-voting process in accordance with law and in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Board of Directors/any director/ Company Secretary authorised by the Board of Directors after completion of the scrutiny of the Postal Ballots (through remote e-voting process). The result of the voting by Postal Ballot will be announced on or before Friday, March 5, 2021, by way of intimation to Stock Exchanges on which Company is listed and will be posted on the website of the Company at www.ltts.com and also the website of Kfintech at www.kfintech.com.

Contact Details

Grievances connected with voting by Postal Ballot including voting by electronic means, if any, may be addressed to the Company Secretary at L&T Technology Services Limited, L&T Business Park, TC-2, Tower B, 2nd Floor, North-East Wing, Gate No.5, Saki Vihar Road, Powai, Mumbai 400 072; Contact Details: Tel: (91 022) 6705 9200; Fax: (91 022) 6705 9695 E-mail: investor@ltts.com or Registrar and Share Transfer Agent, KFin Technologies Private Limited, Unit: L&T Technology Services Limited, Selenium Tower B, Plot Nos. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032; Email - evoting@kfintech.com.

By Order of the Board of Directors
For **L&T TECHNOLOGY SERVICES LIMITED**
KAPIL BHALLA
COMPANY SECRETARY
Membership No. F3485

Place : Mumbai
Date : February 1, 2021

This is a public announcement for information purposes only and is not a prospectus announcement. This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for release, publication or distribution, directly or indirectly, outside India.

INDIGO
Be surprised!

INDIGO PAINTS LIMITED

Our Company was originally incorporated as 'Indigo Paints Private Limited' at Pune, Maharashtra as a private limited company under the Companies Act, 1956, pursuant to the certificate of incorporation dated March 28, 2000 issued by the Registrar of Companies, Maharashtra at Pune ("**RoC**"). Subsequently, our Company was converted into a public limited company and consequently the name of our Company was changed to 'Indigo Paints Limited' and a fresh certificate of incorporation dated August 20, 2020 was issued by the RoC. For details in relation to changes in the name and the registered office of our Company, see "*History and Certain Corporate Matters*" beginning on page 178 of the Prospectus dated January 25, 2021 ("**Prospectus**") filed with the RoC and thereafter with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**").

Registered and Corporate Office: Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune 411 045, Maharashtra, India; **Tel:** +91 20 6681 4300; **Website:** www.indigopaints.com;
Contact Person: Sujoy Bose, Company Secretary and Compliance Officer; **E-mail:** secretarial@indigopaints.com; **Corporate Identity Number:** U24114PN2000PLC014669

OUR PROMOTERS: HEMANT JALAN, ANITA JALAN, PARAG JALAN, KAMALA PRASAD JALAN AND HALOGEN CHEMICALS PRIVATE LIMITED

Our Company has filed the Prospectus with the RoC on January 25, 2021, and the Equity Shares are proposed to be listed on the Stock Exchanges and trading is expected to commence on February 2, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF TO 7,853,422 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF INDIGO PAINTS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 1,490 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 1,480 PER EQUITY SHARE) AGGREGATING TO ₹ 11,691.24 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 2,013,422 EQUITY SHARES AGGREGATING TO ₹ 2,997.34 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 5,840,000 EQUITY SHARES AGGREGATING TO ₹ 8,693.90 MILLION (THE "OFFER FOR SALE"), COMPRISING 2,005,000 EQUITY SHARES AGGREGATING TO ₹ 2,984.81 MILLION BY SEQUOIA CAPITAL INDIA INVESTMENTS IV, 2,165,000 EQUITY SHARES AGGREGATING TO ₹ 3,222.99 MILLION BY SCI INVESTMENTS V (COLLECTIVELY REFERRED TO AS THE "INVESTOR SELLING SHAREHOLDERS") AND 1,670,000 EQUITY SHARES AGGREGATING TO ₹ 2,486.10 MILLION BY HEMANT JALAN (REFERRED TO AS, THE "PROMOTER SELLING SHAREHOLDER" AND TOGETHER WITH THE INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF 70,000# EQUITY SHARES, AGGREGATING TO ₹ 93.94 MILLION (CONSTITUTING 0.15% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE 16.51% AND 16.36%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH. THE OFFER PRICE IS 149 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE ANCHOR INVESTOR OFFER PRICE IS ₹ 1,490 PER EQUITY SHARE.

#A discount of ₹ 148 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

OFFER PRICE: ₹ 1,490 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH EQUITY SHARE
THE OFFER PRICE IS 149.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARES
EMPLOYEE DISCOUNT: ₹ 148 PER EQUITY SHARE ON THE OFFER PRICE

Risks to Investors:

- **The three book running lead managers ("BRLMs") associated with the Offer have handled 30 public offers in the past three years, out of which 11 issues closed below the offer price on listing date.**
- **The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is as high as 142.04 as compared to the average industry peer group PE ratio of 81.10.**
- **Average cost of acquisition of Equity Shares by the Selling Shareholders ranges from ₹ 0.15 per Equity Shares to ₹ 113.77 per Equity Share and Offer Price at upper end of the Price Band is ₹ 1490.**
- **Weighted Average Return on Net Worth for Financial Years 2018, 2019 and 2020 is 19.89%.**

BID/OFFER PROGRAMME
BID/ OFFER OPENED ON: WEDNESDAY, JANUARY 20, 2021
BID/ OFFER CLOSED ON: FRIDAY, JANUARY 22, 2021

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), wherein not more than 50% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**", the "**QIB Portion**"), provided that our Company in consultation with the BRLMs, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Net Offer was available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares were made available for allocation on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids having been received from them at or above the Offer Price. Furthermore, a discount of ₹ 148 per Equity Share is being offered to Eligible Employees, bidding in the Employee Reservation Portion in accordance with the SEBI ICDR Regulations. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the ASBA process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts were blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "*Offer Procedure*" beginning on page 339 of the Prospectus.

The bidding for Anchor Investors opened and closed on January 19, 2021. The Company received 35 Applications from 25 Anchor Investors (including 8 Mutual Funds through 18 Mutual Fund Schemes) for 2,335,020 Equity Shares. The Anchor Investor price was finalized at ₹ 1,490 per Equity Share. A total of 2,335,020 shares were allocated under the Anchor Investor Portion aggregating to ₹ 3,479,179,800.00.

The Offer (excluding Anchor Investors Portion) received 2,737,401 applications for 640,757,180 Equity Shares (prior to technical rejections) resulting in 116.1128 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejections):

Sl. no	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	2,723,444	39,393,770	2,724,198	14.4607	58,712,714,937.00
B	Non Institutional Bidders	8,375	305,807,610	1,167,514	261.9306	455,654,394,130.00
C	Eligible Employees	5,350	167,930	70,000	2.3990	225,443,170.00
D	QIBs (Excluding Anchor Investors)	232	295,387,870	1,556,690	189.7538	440,127,926,300.00
	Total	**2,737,401**	**640,757,180**	**5,518,402**	**116.1128**	**954,720,478,537.00**

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No	Bid Price	No. of Equity Shares	% Total	Cumulative Total	% Cumulative Total
1	1488	415,850	0.06	415,850	0.06
2	1489	302,690	0.05	718,540	0.11
3	1490	610,518,300	94.39	611,236,840	94.50
4	Cut-Off	35,557,480	5.50	646,794,320	100.00
5	**TOTAL**	**646,794,320**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on January 28, 2021.

A. Allotment to Retail Individual Bidders (after Technical Rejections)

The Basis of Allotment to the Retail Individual Bidders, who have Bid at cut-off or at the Offer Price of ₹1,490 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 13.7444 times. The total number of Equity Shares Allotted in this category is 2,724,198 Equity Shares to 272,419 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Equity Shares Allotted
1	10	2,269,125	87.68	22,691,250	60.60	10	2:19	2,388,630
2	20	147,589	5.70	2,951,780	7.88	10	2:19	155,360
3	30	48,230	1.86	1,446,900	3.86	10	2:19	50,770
4	40	19,095	0.74	763,800	2.04	10	2:19	20,100
5	50	25,157	0.97	1,257,850	3.36	10	2:19	26,480
6	60	9,191	0.36	551,460	1.47	10	2:19	9,680
7	70	8,680	0.34	607,600	1.62	10	2:19	9,140
8	80	2,848	0.11	227,840	0.61	10	2:19	3,000
9	90	1,862	0.07	167,580	0.45	10	2:19	1,960
10	100	15,421	0.60	1,542,100	4.12	10	2:19	16,230
11	110	1,542	0.06	169,620	0.45	10	2:19	1,620
12	120	2,575	0.10	309,000	0.83	10	2:19	2,710
13	130	36,582	1.41	4,755,660	12.70	10	2:19	38,510
	8 Out of 33,556 Allottees from Serial no 2 to 13, were allotted 1(one) additional share						2:8389	8
	TOTAL	**2,587,897**	**100.00**	**37,442,440**	**100.00**			**2,724,198**

B. Allotment to Non Institutional Investors (after Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at the Offer Price of ₹ 1,490 per Equity Share was finalized in consultation with BSE. This category has been subscribed to the extent of 261.6452 times. The total number of Equity Shares allotted in this category is 1,167,514 Equity Shares to 2,491 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Equity Shares Allotted
1	140	2276	28.28	318,640	0.10	10	5:93	1,220
2	150	605	7.52	90,750	0.03	10	7:121	350
3	200	561	6.97	112,200	0.04	10	1:13	430
4	250	110	1.37	27,500	0.01	10	1:10	110
5	300	210	2.61	63,000	0.02	10	12:105	240
6	330	181	2.25	59,730	0.02	10	23:181	230
7	400	117	1.45	46,800	0.02	10	6:39	180
8	500	184	2.29	92,000	0.03	10	35:184	350
9	600	64	0.80	38,400	0.01	10	15:64	150
10	670	146	1.81	97,820	0.03	10	37:146	370
11	700	71	0.88	49,700	0.02	10	19:71	190
12	1,000	211	2.62	211,000	0.07	10	81:211	810
13	1,100	17	0.21	18,700	0.01	10	7:17	70
14	1,340	48	0.60	64,320	0.02	10	25:48	250
15	1,500	27	0.34	40,500	0.01	10	16:27	160
16	1,670	33	0.41	55,110	0.02	10	7:11	210
17	2,000	54	0.67	108,000	0.04	10	41:54	410
18	2,350	10	0.12	23,500	0.01	10	9:10	90
19	2,500	16	0.20	40,000	0.01	10	1:1	160
20	2,680	13	0.16	34,840	0.01	10	1:1	130
21	3,000	30	0.37	90,000	0.03	11	1:1	330
22	3,350	37	0.46	123,950	0.04	13	1:1	481
23	3,400	10	0.12	34,000	0.01	13	1:1	130
24	4,000	18	0.22	72,000	0.02	15	1:1	270
25	5,000	19	0.24	95,000	0.03	19	1:1	361
26	6,000	11	0.14	66,000	0.02	23	1:1	253
27	6,710	68	0.84	456,280	0.15	25	1:1	1,700
28	10,000	22	0.27	220,000	0.07	38	1:1	836
29	13,420	29	0.36	389,180	0.13	51	1:1	1,479
30	16,770	10	0.12	167,700	0.05	64	1:1	640
31	20,130	30	0.37	603,900	0.20	77	1:1	2,310
32	26,840	17	0.21	456,280	0.15	103	1:1	1,751
33	33,550	14	0.17	469,700	0.15	128	1:1	1,792
34	67,110	25	0.31	1,677,750	0.55	256	1:1	6,400
35	100,670	10	0.12	1,006,700	0.33	385	1:1	3,850
36	201,340	10	0.12	2,013,400	0.66	770	1:1	7,700
37	335,570	109	1.35	36,577,130	11.97	1,282	1:1	139,738
38	671,140	28	0.35	18,791,920	6.15	2,565	1:1	71,820
39	1,340,000	11	0.14	14,740,000	4.83	5,121	1:1	56,331
40	2,348,990	11	0.14	25,838,890	8.46	8,978	1:1	98,758

C. Allotment to Eligible Employees (after Technical Rejections)

The Basis of Allotment to the Eligible Employees, who have Bid at the Cut-Off price or at the Offer Price of ₹ 1,490 per Equity Share (Employee Discount of ₹ 148 per Equity Share was offered to the Eligible Employees applying under Employee Reservation Portion), was finalized in consultation with BSE. This category has been subscribed to the extent of 1.1617 times. The total number of Equity Shares allotted in this category is 70,000 Equity Shares to 407 successful applicants. The category-wise details of the Basis of Allotment are as under:

In the first instance full allotment to 407 valid applications for 43,710 Equity Shares were made against 70,000 Equity Shares reserved for this category resulting in subscription of 0.6244 times. The allotment has been made to all the Eligible Employee in the Employee Category and the maximum Bid Amount considered for allotment under the Employee Reservation Portion by an Eligible Employee has not exceeded ₹ 200,000 on a net basis. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Equity Shares Allotted
1	10	18	4.42	180	0.41	10	1:1	180
2	30	18	4.42	540	1.24	30	1:1	540
3	40	26	6.39	1,040	2.38	40	1:1	1,040
4	80	16	3.93	1,280	2.93	80	1:1	1,280
5	110	17	4.18	1,870	4.28	110	1:1	1,870
6	150	15	3.69	2,100	4.80	140	1:1	2,100
7	220	11	2.70	1,540	3.52	140	1:1	1,540
8	240	10	2.46	1,400	3.20	140	1:1	1,400
9	330	19	4.67	2,660	6.09	140	1:1	2,660
10	370	103	25.31	14,420	32.99	140	1:1	14,420

However, due to undersubscription in the Employee Reservation Portion post the initial Allotment, the unsubscribed portion of 26,290 Equity Shares have been proportionately allotted to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹ 200,000, subject to the total Allotment to an Eligible Employee not exceeding ₹ 500,000. The Registrar informed that 237 valid applications for 37,610 Equity Shares were received against balance 26,290 Equity Shares reserved under this category resulting in subscription of 1.4306 times. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Equity Shares Allotted
1	150	15	6.33	150	0.40	7	1:1	105
2	160	8	3.38	160	0.43	14	1:1	112
3	180	7	2.95	280	0.74	28	1:1	196
4	200	9	3.80	540	1.44	42	1:1	378
5	220	11	4.64	880	2.34	56	1:1	616
6	240	10	4.22	1,000	2.66	70	1:1	700
7	300	5	2.11	800	2.13	112	1:1	560
8	330	19	8.02	3,610	9.60	133	1:1	2,527
9	350	4	1.69	840	2.23	147	1:1	588
10	370	103	43.46	23,690	62.99	160	1:1	16,480

D. Allotment to QIBs (excluding Anchor Investors) (after Technical Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 1,490 per Equity Share has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 189.7538 times of Net QIB portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 77,835 Equity Shares and other QIBs including of Mutual Funds were allotted the remaining available Equity Shares i.e. 1,478,855 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 1,556,690 Equity Shares, which were allotted to 232 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	424,194	184,278	82,039	235,919	73,199	554,751	2,310	**1,556,690**

E. Allotment to Anchor Investors

The Company and the Selling Shareholders, in consultation with the BRLMs, have allocated 2,335,020 Equity Shares to 25 Anchor Investors (through 35 Applications) at the Anchor Investor Issue Price of ₹ 1,490 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	-	778,480	134,240	-	-	1,422,300	-	**2,335,020**

The IPO Committee of our Company on January 29, 2021 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum refund intimation are being emailed or dispatched to the email id or address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on January 28, 2021 and payment to non-Syndicate brokers have been issued on January 29, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on January 29, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with BSE and NSE on January 29, 2021. The Company has received listing and trading approval from BSE and NSE and the trading of the Equity Shares is expected to commence on Febuary 2, 2021.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made have been hosted on the website of Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the ASBA form, number of Equity Shares Bid for, name of the Member of the Syndicate, place where the Bid was submitted and payment details at the address given below:

LINK Intime

Link Intime India Private Limited
C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India.
Tel: +91 22 4918 6200; **E-mail:** indigopaints.ipo@linkintime.co.in; **Website:** www.linkintime.co.in;
Investor grievance ID: indigopaints.ipo@linkintime.co.in; **Contact Person:** Shanti Gopalkrishnan
SEBI Registration No.: INR000004058

For **INDIGO PAINTS LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place : Pune
Date : February 1, 2021

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF INDIGO PAINTS LIMITED.

INDIGO PAINTS LIMITED has filed the Prospectus with the RoC on January 25, 2021 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of the BRLMs, Kotak Mahindra Capital Company Limited, Edelweiss Financial Services Limited and ICICI Securities Limited at www.investmentbank.kotak.com, www.edelweissfin.com and www.icicisecurities.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see "*Risk Factors*" beginning on page 23 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A and referred to in the Prospectus as "U.S. QIBs". For the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Prospectus as "QIBs") in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering in the United States.

CONCEPT

RAJASTHAN TUBE MANUFACTURING COMPANY LTD.

CIN No. L27107RJ1985PLC003370
REGD. OFFICE.: 28-37, Banke Bihari Ind. Area, Jatawali Mod, Maharkala Road, Village Dehra, Chomu, Jaipur-303806, Tel: +91-9828311222
E-mail: rajtube@hotmail.com / Website: www.rajtube.com

NOTICE

Notice is hereby given that pursuant to Regulation 47 (1) (a) read with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 meeting of the Board of Directors of the Company will be held on Friday, 12th February, 2021 inter alia, to consider and approve the un-audited Financial Results of the company for the quarter and nine months ended 31st December, 2020.

The said notice may be accessed on Company's Website at **www.rajtube.com** and on Stock Exchange Website at **www.bseindia.com**.

For RAJASTHAN TUBE MFG. CO. LTD.
Sd/-
(Anshu Gupta)
COMPANY SECRETARY

Place : Jaipur
Date : 01.02.2021

EMA INDIA LIMITED

Regd. Office : C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur-208022, Tel: +91-512-2691210-11
Website : www.eiltd.info, e-mail : emaindia.cs@gmail.com
CIN – L27201UP1971PLC003408

NOTICE

Pursuant to Regulation 29 read with Regulation 47 and other applicable regulations of the SEBI (LODR) Regulations, 2015, notice is hereby given that the Meeting of the Board of Directors of the Company is scheduled to be held on Thursday 11th February, 2021 inter-alia to consider and approve the Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2020.

The information contained in this notice is also available on the Company's corporate website **(www.eiltd.info)** and on the website of BSE Limited **(www.bseindia.com)**.

For EMA INDIA LTD.
sd/-
NAMITA SABHARWAL
(Company Secretary)

Date : 01.02.2021
Place : Kanpur

WALCHANDNAGAR INDUSTRIES LTD.

Regd. Off.: 3, Walchand Terraces, Tardeo Road, Mumbai - 400034.
CIN : L74999MH1908PLC000291.
Tel.: (022)23612195 ,Fax: (022) 23634527,
E-mail: investors@walchand.com,
Website: www.walchand.com

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Wednesday, February 10, 2021, to consider, approve and take on record, amongst other business, the Un-audited (Reviewed) Financial Results and Segment-wise Financial Report of the Company for the Quarter ended December 31, 2020.

The intimation is also available on the website of the Company at www.walchand.com and on the website of the Stock Exchanges where the shares of the Company are listed at BSE website at www.bseindia.com and at NSE website at www.nseindia.com.

For **Walchandnagar Industries Ltd.**
Sd/-
G. S. Agrawal
Vice President (Legal & Taxation)
& Company Secretary

Place : Mumbai
Date : February 01, 2021

POWER MECH PROJECTS LIMITED

Reg Off: Plot No. 77, Jubilee Enclave, Opposite Hitex, Madhapur, Hyderabad-81, Telangana, Ph: 040 30444418,
Fax: 040 30444400,
E mail: cs@powermech.net
Website : www.powermechprojects.com
CIN: L74140TG1999PLC032156

NOTICE OF BOARD MEETING

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Friday, the 12th day of February, 2021, inter alia, to consider and approve the un audited financial results (standalone and consolidated) for the third quarter ended 31.12.2020.

The Trading Window for all designated persons as under **"Power Mech Insider Trading Policy"** has already been closed from 01.01.2021 and will remain closed till conclusion of 48 hours after the declaration of results for the third quarter ended 31.12.2020.

For Power Mech Projects Limited
Sd/-
S Kishore Babu
Chairman & Managing Director
DIN: 00971313

Date : 01-02-2021
Place : Hyderabad

JAGAT TRADING ENTERPRISES LIMITED

CIN: L74999DL1982PLC014411
Regd. Office: 208, Magnum House–II, Karampura Community Centre, New Delhi 110015
Website: www.jtel.co.in,
Email: jagattradingenterpriseslimited@gmail.com

NOTICE

Pursuant to Provision of Regulation 47 and 29 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, that a meeting of the Board of Directors of the Company is scheduled on **Wednesday, 10th February, 2021,** to *inter-alia*, consider Un-Audited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2020. In Terms of SEBI (Prohibition of Insider Trading) Regulation, 2015 and Company's internal code for prevention of insider trading, the trading window for dealing in securities of the company will remain closed from Friday, January 01, 2021 till Friday, 12th February, 2021 (Both days inclusive).

The said notice may be accessed on the Company's website at www.jtel.co.in and may also be accessed on the MSEI website at www.msei.in.

By Order of the Board
For **Jagat Trading Enterprises Limited**
Sd/-
P K Goel
Director
(DIN No: 00021153)

Dated: 01.02.2021
Place: New Delhi

UFO MOVIEZ INDIA LIMITED

UFO CINE MEDIA NETWORK

CIN: L22120MH2004PLC285453
Regd. Office: Valuable Techno Park, Plot #53/1, Road #7, MIDC, Marol, Andheri (E), Mumbai – 400093, India.
Tel: +91 22 40305060 Fax: +91 22 40305110
Email – investors@ufomoviez.com
Website: www.ufomoviez.com

NOTICE

NOTICE is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board Directors of the Company will be held on Wednesday, February 10, 2021 at Mumbai *inter-alia* to consider and approve the un-audited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2020 prepared in accordance with the IND-AS.

Pursuant to the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, the trading window for dealing in the securities of the Company had been closed from January 1, 2021 for all the Designated Persons of the Company and the same will continue to remain closed till February 12, 2021 (both days inclusive).

The said intimation is also available on the website of the Company at www.ufomoviez.com and on the website of the Stock Exchanges viz. BSE Limited at www.bseindia.com and The National Stock Exchange of India Limited at www.nseindia.com.

For UFO Moviez India Limited
Sd/-
Krutika Kumeria
Complaince Officer

Place: Mumbai
Date: 02.02.2021

CORPORATE MERCHANT BANKERS LIMITED

Regd. Off: UG-24, Vishwadeep Tower, District Centre, Janak Puri, New Delhi-110058
CIN: L74899DL1994PLC061107
Email ID: cmbldelhi@gmail.com
Ph. No: 91-11-65382244, Website: www.cmbl.co.in

NOTICE

Notice is hereby given pursuant to Regulation 47 read with Regulation 29 & Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of M/s Corporate Merchant Bankers Limited will be held on Wednesday 10th February 2021 at Regd Office at 3.30 p.m., inter-alia to consider and approve Un-Audited Financial Results of the Company for the Financial Year and Quarter ended 31st December 2020.

Further details will be available on the website of the Company i.e. at www.cmbl.co.in & and also on the website of BSE Limited & MSEI Limited i.e. at http://www.bseindia.com, & www.msei.in where the Company's shares are listed.

For Corporate Merchant Bankers Limited
Sd/-
Parne Venkateshwar Reddy
Director
Din : 06446233

Place: New Delhi
Date: 01.02.2021

ARCHIDPLY INDUSTRIES LIMITED

(CIN: L85110UR1995PLC008627)
Regd. Office : Plot No. 7, Sector - 9, Integrated Industrial Estates, Sidcul, Pant Nagar, Udham Singh Nagar, Rudrapur , Uttarakhand- 263153
Phone : 05944-250270, **Fax :** 05944-250269
Cor. Office : 2/9, 1st floor, W.H.S. Kirti Nagar, New Delhi - 110015
Phone : 011-45642555, **Website :** www.archidply.com
Email : cs@archidply.com

NOTICE

NOTICE is hereby given pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company will be held on February 08, 2021, inter-alia, to consider, approve and take on record the Unaudited Financial Results of the Company for the quarter ended December 31, 2020.

By order of the Board
Sd/-
Atul Krishna Pandey
Company Secretary

Date : 30-January-2021
Place : New Delhi

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001
Tel. No.: 011-43585000, **Fax:** 011-43585015,
E-mail: firl.nbfc@gmail.com,
Website: www.firl.co.in
CIN: L51503DL1986PLC024329

NOTICE

Notice is hereby given pursuant to regulation 29 read with Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) regulation, 2015 that a meeting of the Board of Directors of the company will be held on Wednesday, 10th February, 2021 at 04:30 PM interalia to consider and approve the standalone unaudited financial results of the Company for the Quarter year ended 31st December, 2020.

The information is also hosted on the Company's at www.firl.co.in and may also be accessed on the websites of the stock exchanges at www.msei.in.

For Fortune Industrial Resources Limited
Sd/-
Bharti
Company Secretary
ACS-34492

Place : Delhi
Date : 01.02.2021

ALAMELU CHARITABLE FOUNDATION

Notice Inviting Tender

Alamelu Charitable Foundation (ACF) invites bids from eligible bidders for the Tender for Supply, Installation and Commissioning of the following Equipment/Goods from Manufacturers/ Authorized Vendors for its Hospitals spread across India:

Tender No 1: ACF/CCI/Other OT Equipment/2021
For OT Equipment
Last Date of Submission: 22.02.2021 by 8 PM

Tender No 2:ACF/CCI/Blood Storage/2021
Blood Storage & Blood Bank Equipment
Last Date of Submission: 22.02.2021 by 4 PM

Interested parties may download Tender document from e-tender portal **https://acf.procure247.com** and submit online bids by following the prescribed process.

Sd/-, Director, Alamelu Charitable Foundation, Mumbai - 400005

Hemisphere Properties India Limited

CIN: U70101DL2005GOI132162
Reg. Office Address: Room No. 144, C-Wing, Nirman Bhawan, Maulana Azad Road, New Delhi 110001

Notice is hereby given pursuant to Regulation 29 and 47 (1)(a) of SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015 meeting of the Board of Directors of the Company will be held on **Tuesday, 09 February, 2021**, interalia, to consider and approve Unaudited Financial Statement for the quarter ended on 31st December, 2020. The intimation is also available on website of Company **(www.hpil.co.in)** and on the website of stock exchange **(www.bseindia.com** and **www.nseindia.com)**.

For Hemisphere Properties India Limited
Sd/-
Company Secretary & Compliance Officer

Date: 01.02.2021
Place: New Delhi

VOLTAMP TRANSFORMERS LIMITED

CIN: L31100GJ1967PLC001437
Regd. Off.: Makarpura, Vadodara – 390014.
Ph : 0265 3041403/480, Fax: 3041499
E-mail : vnm_ipo@voltamptransformers.com
Website : www.voltamptransformers.com

NOTICE

NOTICE is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a meeting of the Board of Directors of the Company will be held on **Thursday, February 11, 2021** at the Registered Office of the Company inter-aila, to consider and approve the unaudited financial results for the Quarter ended December 31, 2020.

This information is also available on the website of the Company at **www.voltamptransformers.com** and on website of the Stock Exchanges where the shares of the Company are listed at **www.bseindia.com and www.nseindia.com**

By order of the Board,
For VOLTAMP TRANSFORMERS LIMITED
Sanket Rathod
Company Secretary & Compliance Officer

Place: Vadodara
Date: 01-02-2021

ADHARSHILA CAPITAL SERVICES LIMITED

[Corporate Identity Number (CIN): L65100DL1993PLC056347]
Regd. Off: 7-C, 1st Floor, 'J' Block Shopping Centre, Saket, New Delhi-110 017
Tel: 0120-4525000, Website: www.adharshilacapital.in
E-mail- adharshilacapital@gmail.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Wednesday, 10th February, 2021, interalia, to consider and approve the Un-Audited Financial Results for the quarter ended 31st December, 2020.

This Notice is also available on the website of Company i.e. www.adharshilacapital.in and on the website of stock exchange i.e. www.bseindia.com.

For and on behalf of the Board
Sd/-
(Harnand Tyagi)
DIRECTOR
DIN-00159923

Dated : 01.02.2021
Place : Delhi

KIRORI MAL COLLEGE

(University of Delhi)
North Campus, Delhi - 110007 Phone No.011-27667861
website: www.kmcollege.ac.in

TENDER NOTICE

Online item rate tenders are invited in two bid system (technical and financial) for the following works

1. **Balance works and rectification of defects at Library Building, Kirori Mal College, Delhi University**
2. **Renovation of existing Principal bungalow and Extension of administrative office at Kirori Mal College, Delhi University**

Detailed tender documents containing termsand conditions, details of EMD etc. can be downloaded fromKMC website kmcollege.ac.in and on CPPP site https://eprocure.gov.in/eprocure/app

The last date of download is 16th February 2021 till 12.00 Noon.

Prof.Vibha Singh Chauhan
Principal

Government of Jammu and Kashmir
Directorate of Skill Development, J&K

Srinagar: Bypass Road, Bemina Srinagar 190018(May to Oct)
Phone: 0194-2491613 Fax 0194-2491668
Jammu: Polytechnic Premises, Vikram Chowk, Jammu 180004(Nov to April)
Phone: 0191-2435190 Fax 2451345

Subject:- Date extension Notice to NIT No. DSD/Pur/2020-21/597-600 dated 22-12-2020

Date Extension Notice

It is hereby informed to all the interested Bidders/participants the Bid submission date against NIT No. DSD/Pur/2020-21/597-600 dated 22-12-2020 for Hiring of consultancy for reviewing the courses offered by Govt. Polytechnics and ITI's of J&K issued by this Directorate is extended up to 30th of January 2021, 01-00 PM. The date of opening of the Bids will be on 30 -01-2021 at 03:00 PM.

The terms and conditions shall remain same as contain in the tender document.

Sd/-(Sajad Hussain Ganai)KAS,
Director,
Skill Development, J&K, Jammu
(Chairman SLPC)

No:- DSD/PUR/2020-21/718-21
Dated: - 22 -01 -2021
DIPJ-10807

DCB BANK

DCB Bank Limited
Branch: 7/56, 3rd Floor, Desh Bandhu Gupta Road Karol Bagh, New Delhi - 110005
Website: www.dcbbank.com
Tel: (011) 45016060 / 45016055

AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY UNDER RULE 9(1) OF SARFAESI ACT

SALE Notice for sale of Immovable Assets Charged to the DCB BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 read with proviso to 8(6) of the security Interest (Enforcement) Rule,

Notice is hereby given to the public in general and to the borrower, co-borrowers and the guarantors in particular, by the Authorized Officer, that the under mentioned property is mortgaged to DCB Bank Limited. The Authorized Officer of the Bank has taken the physical possession under the provision of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 on 21.09.2020. The property will be sold by tender cum public auction as mentioned below for recovery of under mentioned dues and further interest, charges and cost etc. as per the below details:–

The property will be sold "as is where is", "as is what is" and "Whatever there is" condition.

Name of the Borrower & Guarantors: Madan Gopal / Prakash Chand / Saroj Devi / Nand Lal

Details of Mortgage Property	Reserve Price	Earnest Money Deposit (EMD)	Date & Time of Inspection	Date & Time of Auction
DH 5/327 and MCF No. 145/159/152, Ward No. 8 Baniawara, Disst Ballabhgarh, Faridabad Haryana - 121004	Rs. 96,00,000/-	Rs. 9,60,000/-	08-02-2021 11:30 AM To 4:00 PM	19-02-2021 12:30 PM To 4:00 PM
	Type of Possession: Physical			

Offers are invited in sealed envelope by the undersigned from the intending buyers / bidders for the purchase of the above said property. The interested buyer may send their offer for the above property in the sealed envelope along with Demand Draft in favor of "DCB Bank Limited", New Delhi toward the **"Earnest Money Deposit"** at DCB Bank Limited, 7/56, 3rd Floor, Desh Bandhu Gupta Road, Karol Bagh, New Delhi - 110005 **on or before 06:00 PM of 18-02-2021.** The sealed offer will be opened on 19-02-2021 at 12:30 PM on the date of auction at above mentioned branch. The EMD is refundable without any interest if the bid is not successful. The intending buyer may inspect the property / asset latest by the date mentioned above for which they may contact **Mr. Pramod Chand or Mr. Shyamsunder Chandhok** (011) 45016298 / 45016060 and (011) 45016299. For detailed terms and conditions of the auction sale please refer to the link **https://www.dcbbank.com/cms/showpage/page/customer-corner**

Sd/-
Authorised Officer
DCB Bank Limited

Date : 02.02.2021
Place : Faridabad (Haryana)

AXIS BANK — POSSESSION NOTICE

Retail Assets Center : 1st Floor, G-4/5, B, Sector-4, Gomti Nagar Extension Lucknow-226010
Corporate Office : 3rd Floor, Block-B, Bombay Dyeing Mills Compound, Pandurang Budhakar Marg, Worli, Mumbai-400 025
Registered Office : 'Trishul', 3rd floor, Opposite Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad-380006

Whereas the undersigned being the Authorised Officers of **AXIS BANK LTD.** under Securitisation And Reconstruction Of Financial Assets Enforcement Of Security Interest Act 2002 and in exercise of powers conferred under Section 13(12) read with Rule 9 of the Security interest (Enforcement) Rules, 2002 has issued Demand Notices under Section 13(2) of the said Act. The borrower/s mentioned herein below having failed to repay the amount, notice is hereby given to the borrower's mentioned here in above in particular and to the public in general that the undersigned has taken **Possession** of the property described herein below in exercise of powers conferred on him under Section 13 (4) of the said Act read with the Rule 8 of the said Rules. The borrower's mentioned here in below in particular and the public in general are hereby cautioned not to deal with the said property and any dealings with the said property will be subject to the mortgage of **AXIS BANK LTD.** for an amount together with further interest incidental expenses, costs, charges, etc. on the amount mentioned against each account herein below. The Borrower(s)/Co-Borrower (s)/Mortgagor(s)/ Guarantor(s) attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Sl. No.	Name & Address of the Borrower & Co-Borrower/s / Guarantor/s	Description of the Charged/ Mortgaged Property	Amount Outstanding
1	**O P Infra Estate Private Limited (Borrower)** Registered Office Shop Number 20, Block Number 25, Second Floor Shoes Market, Sanjay Place Agra U.P. 282002. **Through Its Directors** **Mr. Harash Rohra (Guarantor)** S/o Satram Das Rohra R/o House Number D- 561, Kamala Nagar, Thana New Agra, District Agra, U.P. 282005. **Mr. Pramod Kumar (Guarantor)** S/o Pooran Dev Sharma R/o House No. 64, Rajshree Garden, Amar Bagh, Dayal Bagh Agra, Uttar Pradesh 282005. **Mr. Anurag Pathak (Guarantor)** S/o Hriday Narayan Pathak R/o House Number A- 151 MIG, Shastri Puram, Sikendra District Agra U.P. 282007 **Mr. Dinesh Kumar (Guarantor)** S/o Satram Das Rohra R/o House Number D- 561, Kamala Nagar, Thana New Agra, District Agra, U.P. 282005 **Mrs. Meena Sharma (Guarantor)** W/o Pramod Kumar R/o House No. 64, Rajshree Garden, Amar Bagh, Dayal Bagh Agra, Uttar Pradesh 282005. **Mr. Manish Kumar Sharma (Guarantor)** S/o Prabhash Kumar Sharma R/o House Number 64, Aruna Nagar District Etah U.P. 201001 **Mrs. Pragya Pathak (Guarantor)** W/o Anurag Pathak R/o House Number A- 151 MIG, Shastri Puram, Sikendra District Agra U.P. 282007 **Mrs. Monica Rohra (Guarantor)** W/o Harsh Rohra R/o House Number D- 561, Kamala Nagar, Thana New Agra, District Agra, U.P. 282005	**(1)** All such pieces or parcels of a diverted land/ Residential Property including all flats available in multistoried Tower named as Grand Fort Tower (excluding the flats below mentioned), Apartments, Part of Khasra Number 825, Mauja Sikandra, Bahistabad, Tehsil and District Agra, U.P. 282007, Standing in the name of **M/s O P Infraestate Pvt. Ltd.** Please note that this SARFAESI Notice is not being issued with respect to Flat Number 401, 201, 103, 105, 102, 205, 204, 302, 310, 407, 404, 506 constructed over this land **Admeasuring Area: 3687.00 Sq.Mtr.** **Note : Boundaries as per the Site.** **Boundaries: East**: Others Colony, **West-** Road 40 Foot Wide, **North-** Others Appt, **South -** Amal Garden **(2)** Situated at H. No.63, Rajshree Garden, Mauza Jaganpur, Hari Parwat Ward, Dayal Bagh, Uttar Pradesh, India 282005, Standing in the name of **Mrs Meena Sharma W/o Mr Pramod Kumar Sharma.** Common Security with Home Loan availed by **Mrs Meena** **Admeasuring Area: 164.31 Sq.Mtr.** **Boundaries: East**: Road 9M Mt Wide, **West-** Park, **North-** Road 9M Mt Wide, **South -** Plot No. 64 **(3)** Situated at H. No.64, Rajshree Garden, Mauza Jaganpur, Hari Parwat Ward, Dayal Bagh, Uttar Pradesh, India 282005 Standing In The Name of **Mrs Meena Sharma W/o Mr Pramod Kumar Sharma. Common Security With Home Loan Availed By Mrs Meena.** **Admeasuring Area: 102.11 Sq.Mtr.** **Boundaries: East**: Road 9 Mt Wide, **West-** Park, **North-** Plot No. 63, **South -** Plot No. 65 **(4)** EM of lease hold commercial property bearing Number 20 in the basement, Ground Floor, First Floor and Second Floor in Black Space Number 25 situated at Sanjay Pace Commercial Complex, Agra admeasuring 27.87 sq mt at each floor in the name of **Mr Harsh Rohra and Mr Dinesh Kumar (Brohter of Mr Harsh Rohra)** **Admeasuring Area: 27.87 Sq.Mtr.** **Boundaries: East**: Footpath, **West-** Unit No. 1, **North-** common Stair Case And Water Tank, **South -** Unit No. 19	**Rs. 1,38,36,394.55** (interest calculated up to 30.09.2020) with further interest + other expenses **Demand Notice Date : 20.10.2020** **Possession Date : 29.01.2021**
2	**Hotel Yamunaview Ltd. (Borrower)** Registered Office - GF-72, Taimoor Nagar, New Delhi 110065 Through Its Director Paramjeet Singh **Also at:** Work Address- 6 B, Mall Road, Baluganj Crossing, Near Meher Tatkies Agra, 282001 Through Its Director Paramjeet Singh **Smt. Ranjita Kaur (Legal Heir(s) of Deceased Mr. Manjeet Singh)** W/o Late Manjeet Singh **Smt. Gutshan Kaur (Legal Heir(s) of Deceased Mr. Manjeet Singh)** W/o Mohan Singh **Mr. Surjeet Singh (Guarantor)** S/o Mohan Singh **Mr. Simranjeet Singh (Guarantor)** S/o Paramjeet Singh R/o House No. 3/9 -A, M.G. Road Opposite Subash Park Shahaganj, Agra, U.P. 282010	Situated at Commercial Property Ground Floor and First Floor Bearing Block Number 117/8, Sanjay Place Comercial Complex, Near Maruti Plaza, Sanjay Place Hari Parwat District Agra U.P. 282002 **Admeasuring Area: 883.38 Sq.Mtr. For Each Floor** **Boundaries:** **East**: Footpath and Parking, **West-** Pedestrian & Cinema, **North-** Pedestrian, **South -** Footpath and Road	**Rs. 87,15,301.27** (interest calculated up to 31.10.2020) with further interest + other expenses **Demand Notice Date : 23.11.2020** **Possession Date : 29.01.2021**
3	**Moon Network Private Limited (Borrower)** Registered Office 2/47 Hotel East Lite Delhi Gate Agra Uttar Pradesh, 282002. **Through Its Director Satnam Singh Arora.** **Mrs. Ranjita Kaur (Legal Heir(s) of Deceased Mr. Manjeet Singh)** W/o Late Manjeet Singh **Mrs. Gulshan Kaur(Legal Heir(s) of Deceased Mr. Manjeet Singh),** W/o Mohan Singh **Mr. Surjeet Singh (Guarantor)** S/o Mohan Singh **Mr. Paramjeet Singh (Guarantor)** S/o Mohan Singh R/o House No. 3/9 A, M.G. Road Opposite Subash Park Shahaganj, Agra, U.P. 282010	Situated at Commercial Property Ground Floor And First Floor Bearing Block Number 117/8, Sanjay Place Commercial Complex, Near Maruti Plaza, Sanjay Place Hari Parwat District Agra U.P. 282002. **Admeasuring Area: 883.38 Sq.Mtr. For Each Floor** **Boundaries:** **East**: Footpath and Parking **West-** Pedestrian & Cinema **North-** Pedestrian **South -** Footpath and Road	**Rs. 1,34,65,748.64** (interest calculated up to 31.08.2020) with further interest + other expenses **Demand Notice Date : 09.11.2020** **Possession Date : 29.01.2021**

Date : 02.02.2021, Place : Lucknow **(Authorized Officer), AXIS BANK LTD.**

HONDA
Honda India Power Products Limited

(formerly known as Honda Siel Power Products Limited)
Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi -110025
CIN: L40103DL2004PLC203950
Website: www.hondaindiapower.com | **E-Mail:** ho.legal@hspp.com

Company Notice

Pursuant to Regulation 29(1) and 47 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, notice is hereby given that sixth meeting of Board of Directors of the Company for the Financial Year 2020-21 will be held on Thursday, February 11, 2021 to consider and approve, inter-alia, Unaudited Financial Results for the quarter and nine months ended December 31, 2020.

This Information is also available on website of the Company (www.hondaindiapower.com), BSE Ltd. (www.bseindia.com)and National Stock Exchange of India Ltd. (www.nseindia.com).

For Honda India Power Products Limited
Sd/-
Sunita Ganjoo
Company Secretary

Place : Greater Noida
Date : February 01, 2021

GLOBUS SPIRITS LIMITED

CIN : L74899DL1993PLC052177
Regd. Office:- F-0, Ground Floor, The Mira Corporate Suites, Plot No.1&2, Ishwar Nagar, Mathura Road, New Delhi-110065
Ph:011-66424600, Fax:011-66424629,
E-mail:corporateoffice@globusgroup.in, Web:www.globusspirits.com

Globus Spirits heritage of excellence

NOTICE

In terms of the Clause 29 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the next meeting of the Board of Directors of the Company will be held on Monday, the 08th February, 2021, inter-alia, to consider and take on record the Un-audited financial results of the Company for the 3rd Quarter and Nine Months ended on 31st December, 2020

The said notice is also available on the company's website www.globusspirits.com and also available on BSE & NSE website.

For Globus Spirits Limited
Sd/-
Santosh Kumar Pattanayak
(Company Secretary)

Place: New Delhi
Date: -01st February 2021

JSW HOLDINGS LIMITED

Regd. Off.: Village: Vasind, Taluka: Shahapur, District: Thane - 421 604
CIN: L67120MH2001PLC217751
Phone: 022 4286 1000 / 02527 220022 Fax: 022 4286 3000 / 02527 220020 Website: www.jsw.in

NOTICE

NOTICE is hereby given that pursuant to Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Meeting of the Board of Directors of the Company will be held on Thursday, the 11th day of February, 2021, to inter alia, consider and take on record, amongst other business, the Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2020 (Q3).

Place: Mumbai
Date : February 01, 2021

For **JSW Holdings Limited**
Sd/-
Sanjay Gupta
Company Secretary

JINDAL **Part of O.P. Jindal Group**

MANGALAM CEMENT LIMITED

Regd. Office: P.O. Adityanagar 326520, Morak, Dist. Kota (Rajasthan)
CIN: L26943RJ1976PLC001705
Website: www.mangalamcement.com • email: shares@mangalamcement.com

PUBLIC NOTICE-LOSS OF SHARE CERTIFICATES

NOTICE is hereby given that following share certificates issued by the Company are stated to be lost / misplaced and the registered holders thereof have applied to the Company for issue of duplicate share certificate(s):

Folio No.	Name of the Shareholder or Beneficiary	Share Certificate No.	Distinctive Numbers From	Distinctive Numbers To	No. of Shares
Z001633	TUSHAR J SHAH/ NIRMALABEN J SHAH (DECEASED)	24864	3442501	3442550	50
B001173	Bakulchandra Nandlal Gandhi / Rekha Bakulchandra Gandhi	61748-61755	5286701	5287100	400

The Company will proceed to issue duplicate certificate(s) in respect of these shares, if no valid objection is received at its registered office at the address given above within 15 days from the date of publication of this notice.

For Mangalam Cement Limited
Sd/-
Manoj Kumar
Company Secretary

Date: 01.02.2021
Place: Morak

KOTLA HYDRO POWER PRIVATE LIMITED

CIN: U40101PB2001PTC024709
Registered Office: Killa Mini Hydro Power Project, Near Village Killa Hakima, Dhuri, Punjab-148034
Corporate Office: B-37, Sector-1, NOIDA, Distt. Gautam Budh Nagar, Uttar Pradesh-201301

Notice for Issue of Duplicate Share Certificate(s)

Notice is hereby given that the under-mentioned shares certificate(s) of the Company have been reported to be lost / mislaid and the Company has received a request from the holder(s) of these shares to issue duplicate Share Certificate(s).

Any person who has any interest or claim in these shares should lodge such a claim with the Company at its Registered Office within 15 days from the publication of this notice, failing which the Company shall proceed to issue duplicate Share Certificate(s).

Details of Equity Shares: Name(s) of Shareholder(s):

Stream Mill Limited (Folio No. 11), Total No. of Equity Shares 4,62,840, Certificate No. 6 for 100 shares (Distinctive Nos. 501-600), Certificate No. 15 for 2,33,330 shares (Distinctive Nos. 51,02,863 - 53,36,192), Certificate No. 16 for 99,410 shares (Distinctive Nos. 53,36,193 - 54,35,602), Certificate No. 17 for 1,30,000 shares (Distinctive Nos. 54,35,603 - 55,65,602).

For **Kotla Hydro Power Private Limited**
Sd/-
Company Secretary

Place : Noida
Date : February 1, 2021

K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED

KCP SUGAR AND IND COR

Regd. Office: 'Ramakrishna Buildings', #239, Anna Salai, Chennai - 600 006
CIN: L15421TN1995PLC033198
044-28555171-176 | 044-28546617
secretarial@kcpsugar.com | www.kcpsugar.com

NOTICE

[Pursuant to Regulation 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)]

NOTICE is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday, the 10th Day of February, 2021 at 3.30 p.m. through Video Conferencing** inter alia, to consider and approve the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter ended 31/12/2020.

This information is also available in the Company's Website at **www.kcpsugar.com** and in the Websites of National Stock Exchange (**www.nseindia.com**) and Bombay Stock Exchange (**www.bseindia.com**).

For K.C.P.Sugar and Industries Corporation Limited
sd/-
R.Ganesan
Chief Financial Officer

Date: 02.02.2021
Place: Chennai

SUNDARAM FINANCE HOLDINGS

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

(₹ in Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations	484.79	977.07	1991.33	2345.76	5632.10	9247.95	1323.89	1263.04	1889.28	4098.34	5702.65	9255.61
Net Profit / (loss) before Tax	58.86	415.58	1281.26	775.53	3550.72	6511.76	270.74	156.28	565.75	751.97	1336.98	3477.44
Net Profit / (loss) after Tax	47.51	378.01	1189.53	710.30	3349.06	6138.87	2764.89	1929.26	1807.81	3705.54	5031.02	7813.49
Total comprehensive income for the period (comprising profits / (loss) for the period (after tax) and other comprehensive income(after tax))	10074.03	(7445.66)	(7627.93)	(7923.90)	(38797.52)	(48382.61)	12359.67	(6194.20)	(7419.93)	(6202.74)	(37488.19)	(46281.33)
Equity Share Capital	7555.19	7555.19	7555.19	7555.19	7555.19	7555.19	7555.19	7555.19	7555.19	7555.19	7555.19	7555.19
Reserves (Excluding Revaluation reserves)						116500.67						178171.08
Earnings Per Share (Basic & Diluted) (Face Value of ₹5/- each) (not annualised)	0.03	0.25	0.79	0.47	2.22	4.06	1.83	1.28	1.20	2.45	3.33	5.17

The above results do not include any extraordinary item.

Notes:

1. The above is an extract of the detailed format of Quarter and Nine months ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Nine months ended Financial Results is available on the National Stock Exchange website (URL:www.nseindia.com) and on the Company's website (www.sundaramholdings.in).
2. The worldwide disruption caused by the COVID-19 pandemic and the consequent lockdown imposed almost till end-November 2020 have considerably impacted the business operations of our associate companies, including their subsidiaries, which in turn, have impacted the financial results of the Company. Though there have been signs of a reasonably healthy recovery in the automotive sector during the third quarter of the financial year pursuant to the phased release of the lock down, a full recovery to the levels of the pre-COVID era is unlikely in the near term. The company will however continue to closely monitor any material changes to future economic conditions and take appropriate risk mitigation measures.
3. The above results were approved by the Board of Directors at its meeting held on February 1, 2021.

By Order of the Board
T. T. Srinivasaraghavan
Chairman

Chennai
01.02.2021

SUNDARAM FINANCE HOLDINGS LIMITED
CIN: L65100TN1993PLC025996
Regd. Office : 21, Patullos Road, Chennai – 600 002. Tel: 91 44 28521181 Fax: 91 44 28586641
E-Mail: investorservices@sundaramholdings.in Website : www.sundaramholdings.in

CAPFIN INDIA LIMITED

CIN: L74999DL1992PLC048032
Regd. Off: PP-1, Gali No.10, Industrial Area Anand Parvat, New Delhi - 110005
Email: capfinindialtd@yahoo.co.in

NOTICE

Notice is hereby given that the meeting of the Board of Directors of the Company has been scheduled to be held on **Saturday, 6th February, 2021 at 12:30 p.m.** at the registered office of the company at PP-1, Gali No. 10, Industrial Area Anand Parvat, New Delhi – 110005 to consider, approve and take on record, inter-alia the quarterly un audited financial results of the Company for the quarter ended on December, 2020 and other relevant matters

For Capfin India Limited
Sd/-
Rachita Mantry
Whole Time Director
Din: 03414391

Place: Delhi
Date: January 30, 2021

Modipon limited

CIN: L65993UP1965PLC003082
Regd. Office:Hapur Road, Modinagar, Ghaziabad -201 204 (UP)
Phone: (01232) 243471;
E-mail : modipon@modimangal.in
Website : www.modipon.net

NOTICE

Pursuant to Regulation 29 read with Regulation 47 (1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 09th February, 2021 inter alia, to consider and approve the Unaudited Financial Statement of the Company for the quarter ended 31st December, 2020 along with the Limited Review Report of the Statutory Auditors thereon as required under Regulation 33 of the said Regulations.

The copy of this intimation shall also be available on the Company's website at http://www.modipon.net and on the website of the BSE Limited i.e., www.bseindia.com.

For Modipon Limited
Sd/-
Vineet Kumar Thareja
(Company Secretary & Compliance Officer)

Place: New Delhi
Date: 01st February, 2021

VIRINCHI LIMITED

CIN: L72200TG1990PLC011104
Regd Office: 8-2-672/ 5 & 6, 4th Floor, Ilyas Mohammed Khan Estate Road No.1, Banjara Hills, Hyderabad-500 034, Telangana. Tel: 040-4819 9999,
Email: investors@virinchi.com
web: www.virinchi.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with 47 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of Board of Directors of the Company is scheduled to be held on Thursday, 11th February, 2021at the Registered Office of the Company, *inter alia* to consider and approve Un-Audited Standalone & Consolidated Financial Results for the Third Quarter and Nine Months ended 31st December, 2020.

A Copy of said notice is also available on Company's website at www.virinchi.com and also on the website of the stock exchange at www.bseindia.com where the shares of the company are listed.

For Virinchi Limited
Sd/. **K. Ravindranath Tagore**
Company Secretary
M.No.A18894

Date: 01.02.2021 Place: Hyderabad

CAPITAL INDIA

Rediscover Business

Corporate Identity Number (CIN): L74899DL1994PLC128577
Regd. Office: 2nd Floor, DLF Centre, Sansad Marg, New Delhi – 110001, Ph. No. 011-49546000
Corporate office: A-1402, One BKC, 14th Floor, G-Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400051, Ph. No. 022-45036000
Website: www.capitalindia.com | Email ID: secretarial@capitalindia.com

NOTICE FOR THE LOSS OF SHARE CERTIFICATES

NOTICE is hereby given that following share certificate(s) issued by the Company are stated to be lost / misplaced and the registered holders thereof have applied to the Company for issue of duplicate share certificates:

Folio No.	Name of The Shareholder	Share Certificate(s) No.	Distinctive Numbers From	Distinctive Numbers To	No. of Shares
CIF0000848	Ranjana Gattani	32443	3234201	3234300	100
		32444	3234301	3234400	100
		32445	3234401	3234500	100
		32446	3234501	3234600	100
		32447	3234601	3234700	100
		32463	3236201	3236300	100
		32464	3236301	3236400	100
		32465	3236401	3236500	100
		32466	3236501	3236600	100
		32467	3236601	3236700	100
CIF0000849	Naresh Kumar Gattani	32478	3237701	3237800	100
		32479	3237801	3237900	100
		32480	3237901	3238000	100
		32481	3238001	3238100	100
		32482	3238101	3238200	100
		32483	3238201	3238300	100
		32484	3238301	3238400	100
		32485	3238401	3238500	100
		32486	3238501	3238600	100
		32487	3238601	3238700	100
		32488	3238701	3238800	100
		32489	3238801	3238900	100
		32490	3238901	3239000	100
		32491	3239001	3239100	100
CIF0000850	Prem Devi Gattani	32492	3239101	3239200	100
		32493	3239201	3239300	100
		32494	3239301	3239400	100
		32495	3239401	3239500	100
		32496	3239501	3239600	100
		32497	3239601	3239700	100
		32498	3239701	3239800	100
		32499	3239801	3239900	100
		32500	3239901	3240000	100
		32501	3240001	3240100	100
		32502	3240101	3240200	100
		32503	3240201	3240300	100
		32504	3240301	3240400	100
		32505	3240401	3240500	100
		32506	3240501	3240600	100
		32507	3240601	3240700	100
		32508	3240701	3240800	100
		32509	3240801	3240900	100
		32510	3240901	3241000	100
		32511	3241001	3241100	100
		32512	3241101	3241200	100
		32513	3241201	3241300	100
		32514	3241301	3241400	100
		32515	3241401	3241500	100
		32516	3241501	3241600	100

The public is hereby warned against purchasing or dealing in any way with the above share certificates. Any person(s) who has / have any claim(s) with the Company in respect of the said share certificates should lodge such claim 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 Capital India Finance Limited
Sd/-
Rachit Malhotra
Company Secretary & Compliance Offer
Membership No.: A39894

Place: New Delhi
Date: February 1, 2021

Zydus Wellness Limited

Registered office : Zydus Corporate Park, Scheme No. 63, Survey No. 536 Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad 382 481.
Tel. No. (+91-79) 4804 0000 Website : www.zyduswellness.in, CIN No : L15201GJ1994PLC023490

Extract of Consolidated Unaudited Results for the Quarter and Nine Months Ended December 31, 2020

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended December 31, 2020 [Unaudited]	Quarter Ended September 30, 2020 [Unaudited]	Quarter Ended December 31, 2019 [Unaudited]	Nine Months Ended December 31, 2020 [Unaudited]	Nine Months Ended December 31, 2019 [Unaudited]	Year Ended March 31, 2020 [Audited]
1	Total Revenue	**38,410**	34,480	33,510	126,809	128,836	**177,753**
2	Net Profit/ (Loss) for the period before exceptional items and tax	**3,592**	(739)	(84)	11,168	10,117	**16,547**
3	Net Profit/ (Loss) for the period after exceptional items but before tax	**174**	(10,534)	(546)	(2,045)	5,980	**12,127**
4	Net Profit for the period after tax	**174**	(10,534)	424	(1,440)	7,262	**14,172**
5	Total Comprehensive Income	**177**	(10,559)	418	(1,438)	7,270	**14,390**
6	Paid-up equity share capital (Face value ₹ 10/-)	**6,363**	6,363	5,766	6,363	5,766	**5,766**
7	Reserves excluding Revaluation Reserve						**340,300**
8	Earnings per share (of ₹ 10/- each) (EPS for quarter and nine months ended is not annualised):						
a	Basic (₹)	**0.27**	(18.14)	0.73	(2.41)	12.59	**24.58**
b	Diluted (₹)	**0.27**	(18.14)	0.73	(2.41)	12.59	**24.58**

Note :

1. The above is an extract of the detailed format of the quarter and nine months ended December 31, 2020, financial results filed with the Stock Exchanges under Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015. The full format of the financial results is available on the Company's website : www.zyduswellness.in, on the website of BSE [www.bseindia.com] and on the website of NSE [www.nseindia.com].

By Order of the Board
For Zydus Wellness Limited

Dr. Sharvil P. Patel
Chairman

Place: Ahmedabad
Date: February 1, 2021

INDIA RADIATORS LIMITED

CIN: L27209TN1949PLC000963
Regd. Off: 88, Mount Road, Guindy, Chennai 600 032. Tel: 044-40432210
Email: cs@indiaradiators.com Website: www.indiaradiators.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(Rs.in lakhs)

Sl.no	Particulars	Quarter Ended 31.12.2020 Unaudited	Quarter Ended 30.09.2020 Unaudited	Quarter Ended 31.12.2019 Unaudited	Nine Months Ended 31.12.2020 Unaudited	Nine Months Ended 31.12.2019 Unaudited	Year Ended 31.03.2020 Audited
1	Total income from operations	0.18	0.30	0.18	0.54	0.52	0.68
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	(52.18)	(45.48)	98.49	(146.73)	74.73	50.11
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	(52.18)	(45.48)	98.49	(146.73)	74.73	50.11
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	(47.02)	(40.43)	103.25	(131.62)	88.67	195.07
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(47.02)	(40.43)	103.25	(131.62)	88.67	(470.03)
6	Equity Share Capital	90.00	90.00	90.00	90.00	90.00	90.00
7	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)						
	Basic:	(5.22)	(4.49)	11.47	(14.62)	9.85	21.67
	Diluted:	(5.22)	(4.49)	11.47	(14.62)	9.85	21.67

Notes:

1. The above is an extract of the detailed format of Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statutory Auditors have carried out a limited review of the accounts for the quarter and nine months ended 31 December 2020 and have issued an unmodified report thereon.
3. The full format of the Quarterly Financial Results are available on the website of Stock Exchange at www.bseindia.com and also on Company's website www.indiaradiators.com.

For **India Radiators Limited**

E N Rangaswami
Whole-time Director
DIN: 06463753

Place: Chennai
Date : 01 February, 2021

इंडियन बैंक Indian Bank

इलाहाबाद ALLAHABAD

MEERUT CANTT, 55 THE MALL, MEERUT CANTT-250001

POSSESSION NOTICE (For Immovable Property)

Notice is hereby given under the Securitisation and Reconstruction of Financial Assets and Enforcement(Security) Interest Act, 2002 and in exercise of powers conferred under Section 13(2) and 13(12) read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002, the Authorised Officer issued a Demand Notice on the dates noted against each Account as mentioned hereinafter, calling upon them to repay the amount within 60 days from the date of receipt of the said Notice. The borrowers having failed to repay the amount, notice is hereby given to the under noted borrowers and the public in general that the undersigned has taken possession of the property/ies described herein below in exercise of powers conferred on him/her under Sec 13(4) of the said Act read with Rules 8 & 9 of the said Rules on the dates mentioned against each Account.

The borrower in particular and the public in general is hereby cautioned not to deal with the property/ies and any dealing with the property/ies will be subject to the charge of **Indian Bank (erstwhile Allahabad Bank)** for the amounts and interests thereon mentioned against each account herein below:

Borrower / Guarantor Name & Address	Description of the Property	Date of Demand Notice	Outstanding Amount
BRANCH : RAMRAJ **1. M/S Akanksha Electronics & Battary Works (Borrower) through properitor Shri Sohanveer Singh S/o Shri Jaipal Singh Adress Bhumma Road, Town Meerapur, Tehsil Jansath, Distt. Muzaffarnagar, 2. Shri Sohanveer S/o Shri Jaipal Singh (Borrower) R/o House no. 107/1, Moh. Kotla, Town Meerapur, Tehsil Jansath, Distt. Muzaffarnagar, 3. Shri Rajveer Singh S/o Shri Jaipal Singh (Guarantor) R/o House no. 107/1, Moh. Kotla. Town Meerapur, Tehsil Jansath, Distt, Muzaffarnagar,**	Land & Building constructed on the plot east facing with the passage/gallery (4'-0" X 40-9"), bearing house no. 287/9 of ward no. 10, plot measuring East side 21'-0", West side 21'-0", North side 25-3" & South side 25'-3" measuring area of the plot 58.92 Yd² and passage/gallery measuring East side 4'-0", West side 4'-0", North side 40'-9" & South side 40'-9" measuring area of the passage/ gallery 18.11 Yd², total admeasuring area 77.03 Yd² or 64.40 M² Situated at Mohalla kotla, Town Meerapur, Tehsil Jansath, Distt. Muzaffarnagar, **Bounded as under:** East : Gallery 4 feet wide afterwards road 11 feet wide West: Property of Smt. Sunita W/o Shri Vinay Kumar North : Plot of Shri Sanjay South : Property/Gher of Shri Satyapal	**26.08.2020** **Date of Possession Notice** **28.01.2021**	**Rs. 8,73,025.00** + interest and other expenses + charges
BRANCH : RAJA KA TAJPUR **Shri Mainpal Singh S/o Shri Mahavir Singh (Borrower/Mortgagor) R/O Mohalla khaliyapar, PO Raja Ka Tajpur, Tehsil Chandpur, Distt. Bijnore-251001,**	Residential Property situated at Mohalla Khaliyapar, PO Raja Ka Tajpur, Pargana Boodhpur, Tehsil Chandpur & Distt. Bijnore, admeasuring area 120 sq. meters. **The boundaries are as under:** East: 19.81 meter/House of Pran Singh, Wes: 19.81 meter/Plot of Amichand, North: 6.09 meter/Naala, South: 6.09 meter/ Raasta	**25.06.2019** **Date of Possession Notice** **28.01.2021**	**Rs. 5,10,095.00** + interest and other expenses + charges
BRANCH : NAJIBABAD **1.Smt. Vaishali Aggarwal W/o Shri Dheeraj Aggarwal (Borrower), 2. Shri Dheeraj Aggarwal S/o Shri Krishna Avtar (Borrower) 3. Shri Pankaj Aggarwal S/o Shri Krishna Avtar (Guarantor), 4. Shri Neeraj Aggarwal S/o Shri Krishna Avtar (Guarantor) all R/o Mohalla Jabtaganj, Police Chauki Road, Town Najibabad, Distt. Bijnore,**	A residential house, measuring towards East to West 60'-0", towards North to South 30'-0", total measuring area 167.28 M², Situated at Village Ibrahimpur Raju known as Geeta Nagri Mohalla Jabtaganj, Town Najibabad, Distt. Bijnore, **Bounded as under:** East : House of Shri Dinesh Chand West : Road 28'-9" wide North : House of Ashok Kumar Aggarwal South : House of Shri Ajay Maheshwaril	**04.01.2020** **Date of Possession Notice** **28.01.2021**	**Rs. 13,16,401.00** + interest and other expenses + charges

Date - 01.02.2021 **Place - MEERUT** **Authorised Officer**

KOTAK MAHINDRA BANK LIMITED

POSSESSION NOTICE

Kotak Mahindra Bank

Registered Office:27BKC, C-27, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051
Branch Office:7th Floor, Plot No. 7, Sector 125, Nr. Dell Campus, Noida, UP 201313

Whereas, The Undersigned Being The Authorized Officer Of **Kotak Mahindra Bank Ltd.,** Under The Securitization And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act,2002 (54 Of 2002) And In Exercise Of Powers Conferred Under Section 13(12) Read With Rule 3 Of The Security Interest (Enforcement) Rules 2002 Issued Demand Notices To The Borrower/S As Detailed Hereunder, Calling Upon The Respective Borrowers To Repay The Amount Mentioned In The Said Notices With All Costs, Charges And Expenses Till Actual Date Of Payment Within 60 Days From The Date Of Receipt Of The Same. The Said Borrower(S)/ Co Borrower(S) Having Failed To Repay The Amount, Notice Is Hereby Given To The Borrowers/ Co Borrowers And The Public In General That The Undersigned Has Taken Possession Of The Property Described Hereunder In Exercise Of Powers Conferred On Him Under Section 13(4) Of The Said Act R/W Rule 8 Of The Said Rules On The Dates Mentioned Along-With. The Borrowers In Particular And Public In General Are Hereby Cautioned Not To Deal With The Properties And Any Dealings With The Properties Will Be Subject To The Charge Of Kotak Mahindra Bank Ltd., For The Amount Specified Therein With Future Interest, Costs And Charges From The Respective Dates. The Borrowers Attention Is Invited To Provisions Of Sub Section (8) Of Section 13 Of The Act, In Respect Of Time Available To Redeem The Secured Assets.Details Of The Borrowers, Scheduled Property, Outstanding Dues, Demand Notices Sent Under Section 13(2) And Amounts Claimed There Under, Date Of Possession Is Given Herein Below:

S. No	Name and address of the borrower, Co-borrower loan account no., Loan amount	Details of the immovable property	1. Date of possession, 2. Demand notice date, 3. Amount due in Rs.
1.	**M/S Freecom Trading Through Its Proprietor Mr. Ramaiah Sakthivel & Mr. Ramaiah Sakthivel &Mrs. Santhi Sakthivel All At:**Flat No 7, Plot No 521, 3rd Floor Ignou Main Road, Neb Sarai Delhi 110017, South Delhi, New Delhi -110017.**All Also At:**Upper Ground Floor Flat No.2 (Stair To Right Side)Property Bearing No.521, Khasra No.316,The Abadi Of Lal Dora, Village Neb Sarai, Tehsil Hauz Khas,Mehrauli, New Delhi. **Loan Account No.:**LNDEL00215-160000339 **Loan Sanctioned Amount** Rs25,29,873/- (Rupees Twenty Five Lakhs Twenty Nine Thousand Eight Hundred Seventy Three Only)	Upper Ground Floor Flat No.2 (Stair To Right Side), Measuring 100 Sq Yds, Approx (Said Portion) On Property Bearing No.521, Measuring 190 Sq Yds, Comprised In Khasra No.316, Situated In The Abadi Of Lal Dora, Village Neb Sarai, Tehsil Hauz Khas Mehrauli, New Delhi. The Said Property Is Bounded As - East - House Of Shri Nahar Singh ; West - Road ; North- Property Of Shri Bhoop Singh;South - Property Of Shri Datar Singh **Name Of The Mortgagor:**Mr. Ramaiah Sakthivel (Also Known As Mr. R. Sakthivel)	1. 30.01.2021 2. 10.08.2020 3. **Rs. 28,09,275/- (Rupees Twenty Eight Lakh Nine Thousand Two Hundred Seventy Five Only**) Due And Payable As Of 10.08.2020 With Applicable Interest From 11.08.2020 Until Payment In Full
2.	**Mr. Bhavneet Shah Singh S/O Shri Harjeet Shah Singh At** : H.No.-B-606, First FloorSudarshan Park, Nr. Moti Nagar New Delhi 110015 **Also At :** R/O- M-27, Sf, Hari Nagar,New Delhi. **Also At :** R/O- 79, Block-E, Bk Dutt Colony,Delhi **Also At :** R/O- C-669, Ground Floor,Vill- Basai Darapur, Sudershan Park,New Delhi- 110058. **Mrs. Ramneek Kaur W/O. Mr. Bhavnet Shah Singh At :** H.No.-B-606, First FloorSudarshan Park, Nr. Moti NagarNew Delhi 110015 **Loan Account Number:**LNDEL00215-160000368 **Total Loan Amount Sanctioned:** Rs.18,23,651/- (Rupees Eighteen Lakh Twenty Three Thousand Six Hundred and Fifty One Only)	All That Piece And Parcel Of Property Bearing No. C-669, Ground Floor Without Roof Rights, Area Meauring 40 Sq. Yds., Out Of Khasra No. 2741/616, Situated In The Area Of Village Bassai Darapur, Delhi State Delhi, In Colony Known As Sudershan Park, New Delhi - 110015 **Name Of The Mortgagor:Mr. Bhavneet Shah Singh S/O Sh.** Harjeet Shah Singh	1. 01.02.2021 2. 31.01.2020 3. Rs. 23,87,533/- (Rupees Twenty Three Lakh Eighty Seven Thousand Five Hundred Thirty Three Only) Due And Payable As Of 31.01.2020 With Applicable Interest From 01.02.2020 Until Payment In Full.

Date: 02.02.2021,Place: Delhi **For Kotak Mahindra Bank Limited,Authorized Officer**

For Any Query Please Contact MR.Somesh Sundriyal(+91 9910563402) & MR. Prashant Gautam(+91 9643615436)

GANPATI PLASTFAB LIMITED

CIN : L25209RJ1984PLC003152
Regd. Office: 334, SHEKHAWAT MANSINGH BLOCK, NEMI SAGAR COLONY, QUEENS ROAD, JAIPUR-302016, Tel.: 0141-4023650
E-mail: secretarygpl84@gmail.com **Website:** www.gpl.co.in

NOTICE OF BOARD MEETING

Pursuant to regulation 29(1)(a) read with Regulation 47(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 notice is hereby given that the meeting of the Board of Directors of the company is scheduled to be held on Monday, 08th February, 2021 at 05:00 P.M. at the registered office of the Company situated at 334, Shekhawat Mansingh Block, Nemi Sagar Colony, Queens Road, Vaishali Nagar Jaipur-302016, Rajasthan, inter-alia, to consider, approve and to take on record the Standalone Unaudited Financial Results of the Company for the 3rd Quarter and Nine months ended on 31st December, 2020.

The information contained in this notice is also available on the Company's website i.e. www.gpl.co.in.

For GANPATI PLASTFAB LIMITED
Sd/-
Ashok Kumar Pabuwal
Managing Director

Place : Jaipur
Date : 01.02.2021

VIVO BIO TECH LIMITED

CIN:L65993TG1987PLC007163
8-2-672 / 5 & 6, 3rd Floor, Ilyas Mohammed Khan Estate, Road No.1, Banjara Hills, Hyderabad - 500034, Telangana, India. Ph. No: 040-23313288,
Email: investors@vivobio.com
Website: www.vivobio.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with 47 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of Board of Directors of the Company is scheduled to be held on Wednesday 10th February, 2021 at the Registered Office of the Company, *inter alia* to consider and approve Un-Audited Standalone & Consolidated Financial Results for the Third Quarter and Nine Months ended 31st December, 2020.

This information is also available on Company's website at www.vivobio.com and also on the website of the stock exchange at www.bseindia.com where the shares of the company are listed.

For **Vivo Bio Tech Limited**
Sd/-
A. Karthik
Company Secretary
M.No.A44462

Date: 01.02.2021 Place: Hyderabad

SMARTLINK HOLDINGS LIMITED

(Formerly known as Smartlink Network Systems Limited)
CIN: L67100GA1993PLC001341
Tel.: 0832 2885400; **Fax:** 0832 2783395
Email: Company.Secretary@smartlinkholdings.com
Website: www.smartlinkholdings.com
Regd. Off.: L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403 722

NOTICE

Pursuant to Regulation 29 read with 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Friday, 12th February, 2021 to consider and approve the Unaudited Financial Results for the quarter ended 31st December, 2020.

The said notice is also available on Company's website at www.smartlinkholdings.com as well as Stock Exchange websites at www.nseindia.com and www.bseindia.com.

By order of the Board of Directors
Sd/-
1st February, 2021 **Urjita Damle**
Company Secretary

POST OFFER ADVERTISEMENT IN TERMS OF REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED {"SEBI (SAST) REGULATIONS, 2011"} WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC EQUITY SHAREHOLDERS OF

HINDUSTAN EVEREST TOOLS LIMITED

(hereinafter referred to as the **"Target Company"**)
CIN: L74899DL1962PLC003634
Registered Office: Dohil Chambers, 4th Floor, 46, Nehru Place, New Delhi – 110 019
Tel. No: 011-41606783 / 86 / 46579476; **Email Id.:** sonam@everesttools.com

Open Offer to the public equity shareholders of Hindustan Everest Tools Limited for acquisition of 4,17,872 Equity Shares of Face Value ₹ 10/- each, representing 26.00% of total fully paid up equity share capital ("voting share capital") of Target company for cash, at price of ₹ 97/- (Rupees Ninety Seven only) per equity share by Algoquant Financials LLP ("Acquirer") along with Mr. Dhruv Gupta ("PAC1") and Mr. Devansh Gupta ("PAC2") (collectively referred to as "PACs") under SEBI (SAST) Regulations, 2011.

This **Post Offer Advertisement** is being issued by **Keynote Financial Services Limited ("Manager to the Offer")**, on behalf of the Acquirer and PACs in connection with the Open Offer to the Public Shareholders of the Target Company, in accordance with Regulation 18(12) of the SEBI (SAST) Regulations, 2011. This Post Offer Advertisement has to be read with Public Announcement dated October 24, 2020 (**"PA"**), the Detailed Public Statement published on November 02, 2020 (**"DPS"**) and Letter of Offer dated December 17, 2020 (**"LOF"**), Corrigendum to the LOF published on December 25, 2020 and Offer Opening Public Announcement & Corrigendum to the DPS published on December 31, 2020.

The DPS with respect to the aforementioned Offer was published in **Financial Express** (English National Daily), **Jansatta** (Hindi National Daily & also the Regional Language Daily at the place of the registered office of the Target Company is situated) and **Mumbai Lakshdeep** (Regional Language Daily at the place of Stock Exchange where the maximum volume of trading in equity shares of Target Company are recorded). This Post Offer Advertisement is being published in all such newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the same meaning assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

1.	Name of the Target Company	**Hindustan Everest Tools Limited**
2.	Name of the Acquirer & PACs	**Acquirer:** Algoquant Financials LLP **PAC1:** Mr. Dhruv Gupta **PAC2:** Mr. Devansh Gupta
3.	Name of the Manager to the Offer	**Keynote Financial Services Limited**
4.	Name of the Registrar to the Offer	**MAS Services Limited**
5.	Offer Details	
	a. Date of Opening of Open Offer	**Friday, January 1, 2021**
	b. Date of closing of Open Offer	**Thursday, January 14, 2021**
6.	Date of Payment of Consideration	**Monday, January 25, 2021**

7. **Details of Acquisition**

Sr. No.	Particulars	Proposed in the Offer Document	Actual
7.1	Offer Price (₹) (per equity share)	97.00	97.00
7.2	Aggregate Number of Shares Tendered	4,17,872[1]	2,00,809
7.3	Aggregate Number of Shares Accepted	4,17,872[1]	2,00,809
7.4	Size of Offer (Number of Shares multiplied by offer price of shares) (₹)	4,05,33,584.00	1,94,78,473.00
7.5	Shareholding of the Acquirer and PACs before Share Purchase Agreement (**"SPA"**)/ PA: • Number • % of Voting Share Capital	Nil	Nil
7.6	Shares acquired by way of SPA: • Number • % of Voting Share Capital	811 0.05 (Refer Note 2 below)	811[3] 0.05[3] (Refer Note 2 below)
7.7	Shares acquired under the Open Offer: • Number • % of Voting Share Capital	4,17,872[1] 26.00[1]	2,00,809[4] 12.49[4]
7.8	Shares acquired after DPS: • Number of shares acquired • Price per share • % of Voting Share Capital	NIL	10,125 5,110 @ ₹ 97.00 & 5,015@ ₹ 93.85 0.63
7.9	Post Offer shareholding of Acquirer and PACs: • Number • % of Voting Share Capital	4,18,683 26.05	2,11,745 13.17
7.10	Pre & Post offer shareholding of the Public: • Number • % of Voting Share Capital	Pre-offer: 7,71,919; 48.03 Post-offer: 3,53,047[1]; 22.03[1]	Pre-offer: 7,71,919; 48.03 Post-offer: 5,60,985; 34.90

Notes:

(1) Assuming full acceptance under the Open Offer.

*(2) The Acquirer has entered into a Share Purchase Agreement (**"SPA"**) dated October 24, 2020 with Mr. Shravan Kumar Mandelia, Mr. Bal Gopal Mandelia, Shravan Kumar Mandelia HUF, Bal Gopal Mandelia HUF (together hereafter referred to as **"Sellers"**), Mandelia Investments Private Limited (the **"MIPL"**) and Target Company. Pursuant to the said SPA, the Acquirer has agreed to acquire 100% of the equity share capital of MIPL. MIPL in turn holds 8,34,470 Equity Shares constituting 51.92% of the Voting Share Capital of the Target Company. Additionally, the Acquirer has also agreed to acquire 405 and 406 Equity Shares of Target Company held by Mr. Shravan Kumar Madelia and Mr. Bal Gopal Madelia, respectively, representing 0.02% and 0.03% of the paid-up share Capital of the Target Company.*

(3) Yet to be transferred in the name of the Acquirer

(4) Out of the above, 1,119 equity shares acquired in the Open Offer in physical mode are in process of being transferred in the name of the Acquirer.

8. The Acquirer and PACs, severally and jointly, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI at www.sebi.gov.in, BSE Limited at www.bseindia.com and the registered office of the Target Company.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND PACS

KEYNOTE

Keynote Financial Services Limited
(formerly Keynote Corporate Services Limited)
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028
Tel: +91–22– 6826 6000-3, **Fax:** +91–22– 6826 6088
E-mail: mbd@keynoteindia.net, **Website:** www.keynoteindia.net
Contact Person: Ms. Pooja Sanghvi/ Mr. Akhil Mohod, **SEBI Registration No.:** INM 000003606
CIN: L67120MH1993PLC072407

For and on behalf of Algoquant Financials LLP (Acquirer)

Sd/-
Dhruv Gupta
Designated Partner/ PAC1

Sd/-
Devansh Gupta
Designated Partner/ PAC2

Date: February 1, 2021
Place: Delhi

CONCEPT

POWER FINANCE CORPORATION LIMITED
(A Government of India Undertaking)

Regd. Office : "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi-110 001
Tel: +91 11 23456000, Fax: +91 11 23412545, Email id: investorsgrievance@pfcindia.com
CIN : L65910DL1986GOI024862, Website: www.pfcindia.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Thursday, the 11th February, 2021, inter alia, to consider and approve the Un-Audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2020.

The said Notice may be accessed on the Company's website i.e. **www.pfcindia.com** and may also be accessed on the stock exchanges website i.e. **www.bseindia.com** and **www.nseindia.com**.

For Power Finance Corporation Ltd.
Sd/-
Date: 29.01.2021 — **Manohar Balwani**
Place: New Delhi — **(CGM & Company Secretary)**

SBI

Operations & Vendor Management Department,
Anytime Channels, Corporate Centre, 6th Floor, Main Branch Building,
C Block, 11 Sansad Marg, New Delhi - 110 001, Email: dgm.atmins@sbi.co.in.

CORRIGENDUM-II

Please refer RFP (RFP No. SBI/ACV/2020-21/007 Dated 08/01/2021) for Procurement of Centrally Monitored Electronic Surveillance Solution for 23,800 Capex ATM sites on Opex Model Basis under Phase – IV dated 08/01/2021 and **Corrigendum-II** is uploaded and can be accessed under **procurement news** on the Bank's website **https://bank.sbi**.

Last date and time of submission of bids: Up to 03:00 pm on 10/02/2021.

Sd/-
Place: New Delhi — Deputy General Manager
Date: 02.02.2021 — (Implementation & Rollout)

Shivalik Bimetal Controls Ltd.

Regd office:-16 18, New Electronics Complex, Chambaghat Distt.Solan HP 173213
Head Office: H-2, Suneja Chambers, IInd Floor, Alaknanda Commercial Complex, New Delhi-110019, Ph: +91-011-26027174, 26026362, Fax: +91-011-26026776
Website:-www.shivalikbimetals.com, Email: investor@shivalikbimetals.com
CIN : L27101HP1984PLC005862

NOTICE

NOTICE is hereby given that pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, the 09th day of February, 2021, inter alia to consider and approve the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2020.

The said Notice may be accessed on the Company's website at ***www.shivalikbimetals.com*** and may also be accessed on the Stock Exchange website at ***www.bseindia.com.***

In pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window of the Company remains closed from 01st January, 2021 to 11th February, 2021 (both days inclusive).

For Shivalik Bimetal Controls Limited
Sd/-
Place: New Delhi — **Aarti Sahni**
Dated: 01.02.2021 — **Company Secretary**

MRVL
THE MANDHANA RETAIL VENTURES LIMITED

CIN: L52390MH2011PLC213349
Registered Office: Plot No. E-132, M.I.D.C., Tarapur Industrial Area, Boisar, Dist. Palghar - 401506
Corporate Office: 209, Peninsula Centre, Dr. S. S. Rao Road, Parel, Mumbai - 400012
Tel. No: +91-22-4353 9790 • **Fax:** +91-22-43539358
Email: cs@tmrvl.com • **Website:** www.mrvlindia.com

NOTICE

NOTICE is hereby given pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 9th February, 2021, *inter-alia*, to consider, approve and take on record the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020.

The said notice may be accessed on the Company's website at www.mrvlindia.com and on the stock exchanges' website at www.bseindia.com and www.nseindia.com.

For **THE MANDHANA RETAIL VENTURES LIMITED**
Sd/-
Mumbai — **MANISH MANDHANA**
1st February, 2021 — **CHIEF EXECUTIVE OFFICER**

पावरग्रिड POWERGRID

NOTICE

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Thursday, 11th February, 2021 to consider and approve amongst other items of Agenda, the Unaudited Financial Results of the Company for the Quarter and nine months ended 31st December, 2020 after these results are reviewed by the Audit Committee.

This Notice is also available on the Company's website at www.powergridindia.com and on the website of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

This is also informed that the Trading Window of the Company which has been closed from 31st December, 2020 will remain closed till 13th February, 2021 (both days inclusive) and open on 14th February, 2021.

For Power Grid Corporation of India Ltd.
Sd/-
Place: New Delhi — **(Mrinal Shrivastava)**
Date: 01.02.2021 — Company Secretary & Compliance Officer

IMPORTANT NOTICE:
Members are requested to register/update their E-mail ID with Company/Depository participants/Company's Registrar & Transfer Agent (KFINTECH) which will be used for sending official documents through e-mail in future.

POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)
CIN: L40101DL1989GOI038121
Regd. Office : B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi- 110016. Phone No.: 011-26560112, Fax: 011-26601081
Corp. Off.: "Saudamini", Plot No. 2, Sector-29, Gurugram-122001 (Haryana) Phone No.: 0124-2822000 & 2823000, Fax: 0124-2571762
Website: www.powergridindia.com, Email ID: investors@powergrid.co.in

A Maharatna PSU

PG/CC/Notice(BM)61/Advt-77/21-22/Garuda

SBI
STATE BANK OF INDIA Stressed Assets Recovery Branch-I
1st Floor, 23, Najafgarh Road, New Delhi-110015,
Tel: 011-25419177, 25412977, E-mail : sbi.05169@sbi.co.in

POSSESSION NOTICE
(Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002)

Whereas the undersigned being the Authorized Officer of the State Bank of India under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.3 of 2002) and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 28.02.2020 calling upon the borrower, **M/s Hari om Enterprises Prop. Shri Harsh Kumar,** Address X-166-A, Abadi Pratap Gali, Raghubar Pura No.01, Gandhi Nagar-110031, **Shri Harsh Kumar** Prop. Address 227/C, South Anarkali, Som Bazar, Chander Nagar, Delhi-110051, and **Also at:** 2224/5, Shori Cloth Market, Rama Colony, rohtak, Haryana **Mr. Tarun Juneja,** Address 1218/26, Gandhi Nagar, Rohtak, Haryana-124001, **Shri Gulshan Kumar** Address 227/C, South Anarkali, Som Bazar, Chander Nagar, Delhi-110051 **Mrs. Nirmal** Juneja 1218/26, Gandhi Nagar, Rohtak, Haryana-124001 at Borrowers. (hereinafter the borrower and guarantors are collectively referred to as the "the Borrowers") to repay the amount mentioned in the notice being **Rs. 3,08,14,269.00 (Rs. Three Crore Eight Lacs Fourteen Thousand Two Hundred Sixty Nine Only) as on 27.02.2020 Plus future interest at the contractual rate on the aforesaid amount together with incidental expenses, costs, charges, etc.** within 60 days from the date of receipt of the said notice

The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub- section 4 of section 13 of Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on below mentioned dated.

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 **State Bank of India** for an amount of **Rs. 3,08,14,269.00 (Rupees Three Crore Eight Lacs Fourteen Thousand Two Hundred Sixty Nine Only) as on 27.02.2020 and future interest at the contractual rate on the aforesaid amount together with incidental expenses, costs, charges, Legal Exp. etc.**

The borrower's attention is invited to the recently amended provisions of sub-section (8) of section 13 of the Act, whereunder you can tender the entire amount of outstanding dues together with all costs, charges and expenses incurred by the Bank only till the date of publication of the notice for sale of the secured asset(s) by public auction, by inviting quotations, tender from public or by private treaty. Please also note that if the entire amount of outstanding dues together with the costs, charges and expenses incurred by the Bank is not tendered before publication of notice for sale of the secured assets by public auction, by inviting quotations, tender from public or by private treaty, you may not be entitled to redeem the secured asset(s).

DESCRIPTION OF THE IMMOVABLE PROPERTIES	Date of Possession
(1) Equitable Mortgage of House No. 830/24, Mudhut No. 6,7,8, Barrack No.27, Ward No.3, situated at Gandhi Nagar, Rohtak, Haryana area measuring 99.00 Sq. Yds. In the Name of Mrs. Nirmal Juneja and Shri Tarun Juneja.	**31-01-2021**
(2) Equitable Mortgage of Buit up Room No.61 on G.F situated at Killa Mohalla , Rohtak, Haryana area measuring 7.50 Sq. Yds. In the Name of Harsh Kumar.	**30-01-2021**
(3) Equitable Mortgage of Buit up Room No.60 on G.F situated at Killa Mohalla , Rohtak, Haryana area measuring 7.50 Sq. Yds. In the Name of Harsh Kumar.	**30-01-2021**

Date : 31-01-2021, Place : Delhi — **Authorised Officer, State Bank of India**

PARIKSHA FIN-INVEST-LEASE LIMITED

[Corporate Identity Number (CIN) : L65100DL1994PLC057377]
Regd. Off. : 7-C, 1st Floor, 'J' Block Shopping Centre, Saket, New Delhi-110 017
Tel: 0120-4525000, Website: www.pfil.in
E-mail - pariksha.delhi@gmail.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Friday, 12th February, 2021, interalia, to consider and approve the Un-Audited Financial Results for the quarter ended 31st December, 2020.

This Notice is also available on the website of Company i.e. www.pfil.in and on the website of stock exchange where shares of the Company are listed i.e. www.bseindia.com.

For and on behalf of the Board
Sd/-
(G. Ramarathnam)
Dated : 01.02.2021 — **Director**
Place : Delhi — **DIN No. 00289752**

QGO FINANCE LTD
FORMERLY KNOWN AS PARNAMI CREDITS LIMITED

CIN:L65910MH1993PLC302405
3rd Floor, A-514 TTC Industrial area, MIDC, Mahape, Navi Mumbai -400701
Email id: contactus@qgofinance.com Website: www.qgofinance.com
Tel.No.: +91-22-49762795

NOTICE

This is to bring to the public notice that the Company has received a Certificate pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the Auditor of the Company stating that there is NO deviation in the use of proceeds from the object stated in the offer document for preferential issue of Non-Convertible Debenture.

For QGO Finance Limited
(Formerly known as Parnami Credits Limited)
Sd/-
Rachana Abhishek Singi
Managing Director
DIN: 00166508

MBL Infrastructures Ltd.

CIN L27109DL1995PLC338407
Baani Corporate One Tower, Suite No. 308,
3rd Floor, Plot No. 5, Commercial Centre, Jasola, Delhi-110025
Tel : +91-11-48593300, Fax : +91-11-48593320
email : cs@mblinfra.com, Website : www.mblinfra.com

NOTICE

Notice is hereby given that pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Saturday, 13th February, 2021, inter-alia, to consider, approve and take on record the Un-audited Financial Results of the Company (both Standalone and Consolidated) for the quarter and nine months ended 31st December, 2020.

This information is also available on the website of BSE Limited (**www.bseindia.com**) and National Stock Exchange of India Limited (**www.nseindia.com**) where the shares of the Company are listed and is also available on the website of the Company, viz, **www.mblinfra.com**.

For **MBL Infrastructures Ltd.**
Date : 01.02.2021 — **Anubhav Maheshwari**
Place : New Delhi — Company Secretary

U.P. CO-OPERATIVE SUGAR FACTORIES FEDERATION LTD.
9-A, Rana Pratap Marg, Lucknow
Tel No – (0522) 2200183, (0522) 2612949 PBX: (0522) - 2201856, 2615722, 2612849
Fax: (0522) 2627994, वेबसाइट : www.upsugarfed.org ईमेल: upsugarfed@yahoo.co.in

अल्पकालीन ई-निविदा सूचना

आसवनी इकाई, सम्पूर्णानगर जनपद– खीरी, ननौता जनपद– सहारनपुर, अनूपशहर जनपद– बुलन्दशहर, कायमगंज जनपद–फर्रुखाबाद, घोसी जनपद–मऊ, नानपारा जनपद–बहराईच, सठियांव जनपद–आजमगढ़ तथा स्नेहरोड, जनपद–बिजनौर से उ0प्र0, उत्तराखण्ड, हरियाणा, पंजाब, दिल्ली व राजस्थान, मध्य प्रदेश, बिहार के विभिन्न तैल डिपों तक इथेनाल परिवहन हेतु ऑयल मार्केटिंग कम्पनियों के विभिन्न तैल डिपो तक इथेनाल परिवहन हेतु आसवनियों / केमिकल उद्योगों / ऑयल डिपो / विभिन्न उद्योगों तक इथेनाल / अल्कोहल / पेट्रोल / डीजल / लाइट डीजल / फर्नेस ऑयल आदि के परिवहन का विगत तीन वर्षो के अनुभवी ट्रांसपोर्टरों से जो (5 टैंकर का स्वामित्व एवं 5 टैंकर की भागीदारी को मिलाकर) कम से कम 10 टैंकरों की अर्हता रखता हो से "ऑन लाइन" ई–निविदा आमंत्रित की जाती है। ई–निविदा प्रस्तुत करने व तकनीकी बिड / वित्तीय खोले जाने की तिथि निम्नानुसार है–

	ई–निविदा सबमिशन की अन्तिम तिथि व समय	ई–निविदा खुलने की तिथि व समय	ई0एम0डी0
इथेनाल परिवहन हेतु	10.02.2021 6.55 पीएम	तकनीकी बिड 11.02.2021 11.00 ए.एम. वित्तीय बिड 12.02.2021 11.00 ए.एम.	रू. 1.00 लाख प्रति आसवनी

नोट– दिनांक 21.01.2021 को इथेनाल परिवहन हेतु आमंत्रित ई– निविदा में जमा धरोहर धनराशि इस निविदा में मान्य रहेगी। निविदा प्रपत्र मूल्य जमा किया जाना आवश्यक है।

ई–बिड भरने के सम्बन्ध में विस्तृत जानकारी ई–टेन्डर पोर्टल **http://etender.up.nic.in** एवं संघ की वेब साईट **www.upsugarfed.org** पर दिनांक **01.02.2021** से उपलब्ध रहेगी। परिवहन कार्य हेतु परिवहन कर्ता को सर्वप्रथम ई–टेन्डर पोर्टल **http://etender.up.nic.in** पर प्रक्रिया अनुसार रजिस्ट्रेशन कराना होगा। ई बिड कास्ट इथेनाल परिवहन हेतु रू0 2000/– +18 प्र.श. जी.एस.टी. प्रति आसवनी (नान रिफन्डेबल)। प्रबन्ध निदेशक संघ को एक अथवा समस्त निविदाओं को बिना कारण बताये निरस्त करने का अधिकार सुरक्षित रहेगा।

UPSUGARFED/7453/GM/AT/169C , Dt. 01.02.2021 — **प्रबन्ध निदेशक**

OASIS SECURITIES LIMITED

Regd Office: Raja Bahadur Compound, Bldg No 5, 2nd Floor, 43 Tamarind Lane, Fort, Mumbai – 400 001
CIN: L51900MH1986PLC041499 Tel No: 022 - 40463500
Website: www.oasiscaps.com Email: admin@oasiscaps.com

NOTICE

Pursuant to Regulation 47(1)(a) of SEBI (LODR) Regulations, 2015; notice is hereby given that a meeting of Board of Directors will be held on Thursday, February 11, 2021 to interalia approve the unaudited results for the quarter and nine months ended December 31, 2020.

Pursuant to Company's Code of Conduct for Internal Procedures And Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, the Trading Window for dealing in the Company's securities shall remain closed till 48 hours after the conclusion of the aforesaid board meeting.

The notice of board meeting is uploaded on the website of the company at www.oasiscaps.com and also on the website of the Stock Exchange at www.bseindia.com

For and on behalf of the Board
Sd/-
Place: Mumbai — Anil Kumar Bagri
Dated: 01.02.2021 — Managing Director (DIN: 00014338)

IKAB SECURITIES & INVESTMENT LIMITED

Regd Office: Raja Bahadur Compound, Bldg No 5,2nd Floor, 43 Tamarind Lane, Fort, Mumbai – 400 001
CIN: L17100MH1991PLC059848 Tel No: 022 - 40463500
Website: www.ikabsecurities.com Email: info@ikabsecurities.com

NOTICE

Pursuant to Regulation 47(1)(a) of SEBI (LODR) Regulations, 2015; notice is hereby given that a meeting of Board of Directors will be held on Thursday, February 11, 2021 to interalia approve the unaudited results for the quarter and nine months ended December 31, 2020.

Pursuant to Company's Code of Conduct for Internal Procedures And Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, the Trading Window for dealing in the Company's securities shall remain closed till 48 hours after the conclusion of the aforesaid board meeting.

The notice of board meeting is uploaded on the website of the company at www.ikabsecurities.com and also on the website of the Stock Exchange at www.bseindia.com

For and on behalf of the Board
Sd/-
Place: Mumbai — Anil Kumar Bagri
Dated: 01.02.2021 — Director (DIN: 00014338)

SBI STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT BRANCH, FIRST FLOOR, S.C.O. 99-107, MADHYA MARG, SECTOR 8-C, CHANDIGARH, PHONE NO. 0172-4567165

CORRIGENDUM

Public in general is hereby informed by this notice that E Auction Sale Notice was published in newspapers i.e. Financial Express & Jansatta on 28.01.2021 for sale of movable/ immovable properties by e-auction which is scheduled on 12.02.2021, out of which auction of properties in the account of **M/s BHOMIA BUTTONS PRIVATE LIMITED, in Property No. 1 the plant & Machinery (Button Unit)** put on auction situated is near H.P. Service Station, Shiv Udyog Vihar, Village Ashoda Siwan, Delhi Rohtak Road, Tehsil Bahadurgarh, District Jhajjar, Haryana-124507 only & no plant & machinery is put on auction at Ludhiana and in **Property No. 3: Stocks,** there is GST applicable on the sale amount of stocks. AND in the Account of **M/s SHRI SHYAMJI AGRICO EXPORTS PVT. LTD.** the **Bid Increase Amount may be read as Rs. 1.00 Lac instead of Rs. 5.00 Lacs**

Other Terms & Conditions remain the same.

Date: 02.02.2021 — **Place: Chandigarh** — ***Authorised Officer***

E-AUCTION SALE NOTICE
SHRI SHYAMJI AGRICO EXPORTS PRIVATE LIMITED-
(CIN No. U15122DL2014PTC266906)

CORRIGENDUM

Public in general is hereby informed by this notice that E Auction Sale Notice was published in newspapers i.e. Financial Express (English) & Jansatta (Hindi) in Chandigarh and Delhi Edition on 28.01.2021 for sale of Plant & Machinery & other misc. assets by e-auction online which is scheduled on 12.02.2021 at web portal https://www.bankauctions.com, in the account of SHRI SHYAMJI AGRICO EXPORTS PRIVATE LIMITED The bid Incremental Value may be read as Rs. 1.00 Lac (Rupees One lac) instead of Rs. 5.00 Lacs (Rupees Five lacs). Other Terms & Conditions remain the same as per Tender document available at https://www.bankauctions.com. (Auction ID: 112651)

Signed By
Sanjay Kumar Aggarwal, Liquidator
Date: 02.02.2021 — ***Shri Shyamji Agrico Exports Private Limited –In Liquidation***
Place: Ludhiana — ***REGN.NO.IBBI/IPA-002/N-00126/2017-18/10295)***

Delhi Jal Board: Govt. of NCT of Delhi
Office of the Executive Engineer (Civil)-SDW-NW
Opp RBI colony Shalimar Bagh, New Delhi-110088
Ph No. 011-27491437, e-mail: eecsdwnw@gmail.com
"STOP CORONA: Wear Mask. Follow Physical Distancing and Maintain Hand Hygiene"
PRESS NIT NO.16 (20-21)
EE(C)SDW-NW

Item No.	Name of Work	Amount put to Tender(in Rs.)	Date of release of tender in e-procurement solution	Last date /time of receipt of tender Through E-Procurement Solution
1	Repair of damaged and broken random rubble stone masonry boundary wall at Narela STP. Tender ID: 2021_DJB_199336_1	40,91,136/-	29-01-2021	19-02-2021 Up to 03:00 PM

Further details in this regard can be seen at (**https://govtprocurement.delhi.gov.in**)

Sd/-
ISSUED BY P.R.O. (WATER) — **(ANIL KUMAR SHARMA)**
Advt. No. J.S.V. 356/2020-21 — **Executive Engineer (Civil)SDW-NW**

SALE NOTICE UNDER THE INSOLVENCY & BANKRUPTCY CODE, 2016
RAMA KRISHNA KNITTERS PRIVATE LIMITED IN LIQUIDATION
CIN - U17301PB2007PTC030900

Liquidator: Mr. Rajender Kumar Jain
Address: SCO- 818, First Floor, Above Yes Bank, NAC, Manimajra, Chandigarh- 160101
Email: LQDRAMAKRISHNA@GMAIL.COM and amicusthe@gmail.com
Mobile- +91 9915598862

E-AUCTION
Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction: 22nd February 2021 at 3.00 PM to 5.00 PM
(With unlimited extension of 5 minutes each)
Last Date for Inspection - 21st February 2021
Last Date for Submission of EMD - 21st February 2021

Sale of Assets and Properties owned by Rama Krishna Knitters Private Limited in Liquidation forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chandigarh vide its order dated 24 December 2019. The sale will be done by the undersigned through the e-auction platform **https://ncltauction.auctiontiger.net**

S. No.	Asset	Block No.	Reserve Price (INR)	EMD Amount (INR)	Incremental Value
1.	Land measuring 16 Kanal and Building at Village Bagga Kalan, Tehsil and District Ludhiana, Vasika No. 15780 & 15417	Block 1	Rs. 98,52,883/-	Rs. 9,85,288/-	Rs. 2,00,000/-
2.	Land measuring7318.69 sq yards with Building having covered area 20787 sq.mt at Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre, Ludhiana.VasikaNo.s 12899, 7718, 7720, 20417, 20474 and 20475. **Please see Note # 1 below.**	Block 2	Rs. 8,85,79,875/-	Rs. 88,57,987/-	Rs. 10,00,000/-
3.	Building measuring 16200 sqft at PreetVihar, Tehsil LudhianaWest, District Ludhiana. **Please see Note # 2 below.**	Block 3	Rs. 68,08,795/-	Rs. 6,80,879/-	Rs. 2,00,000/-
4.	Plant & Machinery and Misc Fixed Assets at Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana **Please see Note # 3 below.**	Block 4	Rs. 3,17,24,768/-	Rs. 31,72,477/-	Rs. 2,00,000/-
5.	Plant & Machinery- Flat Knitting Machinesat Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4(1)	Rs. 65,14,700/-	Rs. 6,51,470/-	Rs. 2,00,000/-
6.	Plant & Machinery-Circular Knitting Machinesat Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4(2)	Rs. 1,75,44,460/-	Rs. 17,54,446/-	Rs. 2,00,000/-
7.	Plant & Machinery- ComputerisedEmbroidery Machinesat Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4(3)	Rs. 20,89,116/-	Rs. 2,08,912/-	Rs. 1,00,000/-
8.	Plant & Machinery- Stiching Machinesat Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4(4)	Rs. 23,49,430/-	Rs. 2,34,943/-	Rs. 1,00,000/-
9.	Plant and Machinery- DG Sets at Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4(5)	Rs. 12,95,369/-	Rs. 1,29,537/-	Rs. 1,00,000/-
10.	Plant and Machinery - other Textile Machinery and Misc Fixed Assets at Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4(6)	Rs. 15,79,253/-	Rs. 1,57,925/-	Rs. 1,00,000/-
11.	Electronic Items, Office Equipment and Furniture & Fixtures at Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana **Please see Note # 4 below.**	Block 4(7)	Rs. 3,52,440/-	Rs. 35,244/-	Rs. 50,000/-
12.	Vacant Land measuring 88 Kanal at Village Rajjowal, Ladowal Road, Hadbast No. 112, Tehsil & District Ludhiana, Vasika No 2909, 10073, 13232, 297 and 4623	Block 6	Rs. 6,03,09,864/-	Rs. 60,30,986/-	Rs. 10,00,000/-
13.	Vacant land measuring 6231.50 sq. yards at Village Bagga Kalan, Tehsil and District Ludhiana, Vasika number 813	Block 7	Rs. 71,86,753/-	Rs. 7,18,675/-	Rs. 2,00,000/-
14.	Car Passat 1.8, 2010 Model, PB10CY5109 lying at the Plant at Village Nurpur Bet.	Block 8	Rs. 2,04,567/-	Rs. 20,456/-	Rs. 20,000/-
15.	Force Traveller, 2010 Model, PB10CW2631lying at the Plant at Village Nurpur Bet.	Block 9	Rs. 97,334/-	Rs. 9,733/-	Rs. 10,000/-

Note 1. The aforesaid Building having covered area of 20,787 Sq. Mtrs is located on a Total land area of 15,836.27 Sq. Yards out of which land measuring 7318.69 Sq. Yards is in the name of the Company and the balance land that is land measuring 8517.58 Sq. Yards is owned by Naresh Gupta and Shallu Gupta which is mortgaged with consortium of Punjab National Bank, State Bank of India, Dena Bank and Corporation Bank, led by Punjab National Bank: Interested parties may negotiate with Punjab National Bank for acquisition of land owned by Naresh Gupta and Shallu Gupta

Note 2. Land measuring 900 square yards on which this Building has been built is owned by Naresh Kumar Gupta, Shallu Gupta, Shambhu Nath Gupta and Amrit Bala which is mortgaged with consortium of Punjab National Bank, State Bank of India, Dena Bank and Corporation Bank, led by Punjab National Bank. Accordingly, the Interested parties may directly negotiate with Punjab National Bank for acquisition of this land owned by Naresh Kumar Gupta, Shallu Gupta, Shambhu Nath Gupta and Amrit Bala.

Note 3. Bids may be submitted either for the entire Plant & Machinery comprised in Block 4 as a whole vide Item No. 4 or for any or some of the sub-blocks under Item Nos. 5 to 11 above.

Note 4. The aforesaid item mentioned in Block 4(7) doesnot includes doors, windows and sanitary items. It shall form the part of Building at Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre, Ludhiana.

NOTE: The sale of assets mentioned above will be subject to GST and other Taxes as may be applicable to be borne by the Buyer in addition to the Sale Price.

MODE OF SALE:
Block 1 to 3, 6 &7 to be sold in accordance with mode prescribed in Regulation 32 (d) of the IBBI (Liquidation Process) Regulations, 2016 i.e. Sale of Assets in Parcels .
Block 8 and 9 to be sold in accordance with mode prescribed in Regulation 32 (a) of the IBBI (Liquidation Process) Regulations, 2016 i.e. Sale of an Asset on a Standalone basis.
Block 4 to be sold in accordance with mode prescribed in Regulation 32 (d) of the IBBI (Liquidation Process) Regulations, 2016 i.e. Sale of Assets in Parcels. Further the sub blocks of Block 4 have been offered as given above.

Terms and Condition of the E-auction are as under

1. E-Auction will be conducted on **"AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS"** through approved service provider, **M/s e-Procurement Technologies Limited (Auction Tiger).**

2. The Complete E-Auction process document containing details of the Assets, online e- auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on website **http://ramakrishnaknitters.ibc2016.net/.**

3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the property at their own cost and satisfy themselves. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment, by contacting the Liquidator **Mr. Rajender Kumar Jain : +91-9915598862** after submitting their KYC/ Contact Numbers by email. **Last Date for Inspection -21st February 2021**

4. The intending bidder are required to deposit Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Account of **"Rama Krishna Knitters Private Limited in Liquidation", Account No.: 1183002100028035, Punjab National Bank, Branch- NAC Manimajra, Chandigarh – 160101, IFSC Code- PUNB0118300,** or through DD drawn on any Scheduled Bank in the name of **"Rama Krishna Knitters Private Limited in Liquidation"** payable at Chandigarh as given in the Complete E-Auction process document.

5. The intending bidder should submit the evidence for EMD Deposit and Request Letter for participation in the E- Auction along with Self attested copy of (1) Proof of Identification (2) Current Address-Proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Affidavit and Undertaking, as per Annexure 1 (7) Bid Application Form as per Annexure II (8) Declaration by Bidder, as per Annexure III, the formats of these Annexures can be taken from the Complete E- Auction process document. **The scanned copy of these documents must be submitted electronically only in order to avoid physical contact in the wake of Covid-19 at LQDRAMAKRISHNA@GMAIL.COM before 5:00 PM on 21st February 2021. The original copies must be submitted when the same are called for by the Liquidator.**

6. The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal **https://ncltauction.auctiontiger.net.** The e-auction service provider (Auction Tiger)will provide User ID and password by email to eligible bidders.

7. In case, a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder & a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.

8. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. **The EMD shall not bear any interest.** The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount i.e. Successful Bid Amount minus EMD Amount already paid, within 15 days of issuance of the LOI by the Liquidator. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder.

9. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction.

10. After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.

11. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any property or portion thereof from the E-Auction at any stage without assigning any reason thereof.

12. The sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder.

13. If in case, not more than one bidder deposits the EMD, then in that case the Liquidator will have the absolute power to cancel the auction process after the consultation with the stakeholders.

14. The interested Bidder(s) shall be provided access to the virtual data room established and maintained by the Company acting through the Liquidator in order to conduct a due diligence of the business and operations of the Company. The interested bidder(s) shall be provided access to the information in the Data Room until the E-Auction Date. The access to, and usage of the information in the Data Room by the interested bidder(s) shall be in accordance with the rules as may be set forth by the Liquidator from time to time.

15. E-Auction Date & Time: 22nd February 2021 from 3.00 p.m. to 5.00 p.m. (with unlimited extensions of 5 minutes each).

Rajender Kumar Jain
Liquidator in the matter of Rama Krishna Knitters Private Limited
(Regn. No-IBBI/IPA-001/IP-P00543/2017-2018/10968)
Date: 02.02.2021 — Address : SCO- 818, First Floor, NAC, Manimajra, Chandigarh- 160101
Place: Chandigarh — Email: LQDRAMAKRISHNA@GMAIL.COM and amicusthe@gmail.com
Mobile: +91 9915598862

DCM Financial Services Limited

CIN L65921DL1991PLC043087
Regd. Office: D 7/3, Okhla Industrial Area-II, New Delhi-110020
Tel : 011-26387750
Email ID: info@dfslonline.in
Website: www.dfslonline.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of SEBI (LODR) Regulations, 2015. Notice is hereby given that the meeting of Board of Directors of the Company is scheduled to be held on Thursday, 11th Day of February , 2021 at 04:00 P.M at the Registered Office of the Company to inter alia, consider and approve the Un-audited standalone and consolidated Financial Results of the Company for the quarter and nine months ended on 31st December 2020. The said notice is also available on the **website www.dfslonline.com / www.dfslonline.in** and on the website of the Stock Exchange at www.bseindia.com and www.nseindia.com .

For **DCM Financial Services Limited**
Sd/-
Date: 01.02.2021 — **Shantanu Deveshwar**
Place: New Delhi — Whole Time Director

SHREYANS FINANCIAL AND CAPITAL SERVICES LIMITED

Regd. Office: Shree Rishabh Paper Mill Premises, Village Banah, Nawanshahar (Punjab) - 144 522
Tel.: +91 1881-273627, 273628, Fax: +91 1881-273645
Email: sfcsl141@gmail.com Website: www.sfcsl.co.in
CIN: L65921PB1984PLC005967

COMPANY NOTICE

Pursuant to regulation 47 read with regulation 29 of the SEBI (LODR) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company shall be held on Friday, the 12th day of February 2021, *inter alia* to consider Un-audited Financial Results for the quarter & nine months ended 31st December, 2020.

Pursuant to Regulation 47(2) of the above said regulations, the said notice can be accessed on Company's website at www.sfcsl.co.in and also on the portal of Metropolitan Stock Exchange of India Ltd. i.e. www.msei.in.

For Shreyans Financial and Capital Services Limited
Sd/-
Kirti Kumar Jain
Place : Ludhiana — Executive Director
Dated : 01-02-2021 — (DIN : 00932391)

NAMOKAR TRADE (INDIA) LTD

Regd. Office: DIAMOND ARCADE,5TH-FR, FL-504,68 JESSORE ROAD,KOLKATA-700055
CIN: L51909WB1985PLC038407
Phone: +91-33-3297- 7609;
E-mail: ratan.namokar@gmail.com
Website: www.namokartrade.com

Notice

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of Namokar Trade (India) Limited is scheduled to be held on Wednesday, February 10, 2021 at 11.00 a.m. at the Registered Office of the Company at Diamond Arcade, 5th floor, FL-504, 68, Jessore Road, Kolkata - 700055, to consider and approve, inter-alia, Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2020.

Information in this regard is also available on the Company's website and on the Calcutta Stock Exchange Limited's website, viz. www.namokartrade.com and www.cse-india.com.

By Order of the Board
For Namokar Trade (India) Limited
Sd/-
Ratan Lal Baid
Place: Kolkata — Managing Director
Date: February 1, 2021 — (DIN: 07060481)

"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.

Classifieds

CHANGE OF NAME

I,**Gurmit** Kaur Bakshi W/o Balvinder Singh R/o B-79 Third Floor Rishi Nagar Rani Bagh Delhi have changed my name as Gurmeet Kaur permanently. 0040562040-2

I,**Balvinder** Singh Bakshi S/o Jagjeet Singh Bakshi R/o B-79 Third Floor Rishi Nagar Rani Bagh Delhi have changed my name as Balvinder Singh permanently. 0040562040-1

PUBLIC NOTICE

My client Sh. Sanjay Chowdhry S/o Rajendra Kumar Chowdhry R/o 335, Bulkit Timah Road 08-01, Wing on life Garden, Singapore-259718. My Property (Flat No.703, Tower- Florence-A, Grand Omex, Sector-93-B, Noida, Distt. Gautam Budh Nagar, U.P) was mentioned S/o N.K. Chowdhry instead of C/o N. K. Chowdhry in above Property Documents Bahi No. 1, Jild No. 6139, Page No. 73, on Serial No. 6300. Rajendra Kumar Chowdhry and N. K. Chowdhry is one and the Not same person. You are requested to above Property Documents name of the read C/o N. K. Chowdhry instead of S/o N. K. Chowdhry in Property Documents and in all Documents.

Praveen Rastogi (Advocate)

PUBLIC NOTICE

Public at large is hereby informed that captioned property at present is owned by my client Mrs. Manju Barthwal by virtue of Allottee deed duly registered vide File No.-M/312(2765) 2004/ TBHS04/D, Registration No.-16972, Demand Letter-42263 dated August 31, 2004 .Further original Allotment CUM Demand Letter and Possession Slip in respect of captioned property is reported as lost and online lost report vide LR No. 858955/2020 dated December 30, 2020 filed with P.S.-Crime Branch, Delhi Police. It is hereby notified that any person or entity, firm /company, Bank (except mentioned above), financial institution having any claim any charge, interest or lien or claim on the basis of documents mentioned above or otherwise and/or objection thereof, he/she they may lodge notify the same to undersigned with documentary proof within 10 days from the date day of publication, failing which the title shall be deemed to be clear and marketable without any defect, encumbrance, flaw and impediment and my client is free to create Equitable/ Registered Mortgage in respect of the captioned property with any financial institution/bank.

PIYUSH CHHABRA - Advocate
Plot No.13, 2nd Floor, ISKON Temple Road, Sector- 13, Dwarka, New Delhi -75

IDFC FIRST Bank Limited

(Formerly known as Capital First Limited)
CIN : L65110TN2014PLC097792
Registered Office: KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai - 600031.
Tel: +91 44 4564 4000 | **Fax:** +91 44 4564 4022
AUTHORIZED OFFICER – MR. Akshay Sobti CONTACT NUMBER – +91-8077681967

IDFC FIRST Bank

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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002
Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Capital First Limited now **IDFC FIRST Bank Limited, will be sold on "As is where is", "As is what is", and "Whatever there is" on 26.02.2021, for recovery of INR 2013664.7/- as on 28.08.2019 due to IDFC FIRST Bank Limited (erstwhile Capital First Limited) from PANKAJ DIDAN, SHANTI CHUNNILAL, ANKUR TILAK RAJ (Borrower-Co-borrower(s).**
The Reserve Price will be INR 22,54,000/- and the Earnest Money Deposit will be INR 225400/-).

DESCRIPTION OF THE IMMOVABLE PROPERTIES.
ALL THAT PIECE AND PARCEL OF PROPERTY BEARING KHASRA NO- 1195 MIN MAUZA ARCADIA GRANT, PARGANA PACHWADOON, DISTT DEHRADUN, DEHRADUN

For detailed terms and conditions of the sale, please refer to the link provided in IDFC FIRST Bank website i.e. **www.idfcfirstbank.com.**
Disclaimer: Please note that the said notice is issued for sale of immovable property only and IDFC FIRST Bank Limited has no right to sale the movable assets, if any, present at the immovable property.

Authorised Officer
IDFC FIRST Bank Limited
(Formerly known as Capital First Limited)

Date: 01/02/2021
Place: DEHRADUN

यूको बैंक UCO BANK

(A Govt. of India Undertaking)
Head Office-II, Department of Information Technology
3 & 4, DD Block, Sector-1, Salt Lake, Kolkata-700 064

NOTICE INVITING TENDER

UCO Bank invites Request for Proposals (RFPs) for the following:
1. Selection of vendor for upgradation from Windows 7 to Windows 10 - Procurement of Windows 10 Enterprise E3 Licenses with implementation
2. Selection of Vendor for Implementation of OTC Solution for Cash Replenishment in CAPEX ATMs with APP/SMS based service
For any details, please refer to **https://www.ucobank.com.**
Date : 02.02.2021 **Deputy General Manager (DIT, BPR & BTD)**

Honours your Trust

भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.

कॉनकॉर CONCOR A Navratna Company
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
NSIC New MDBP Bldg., Second Flr., Okhla Industrial Estate (Opp. NSIC Okhla Metro Station) New Delhi - 110020

PUBLIC AUCTION/TENDER NOTICE
DISPOSAL OF UNCLEARED/UNCLAIMED IMPORTED/DOMESTIC CARGO/CONTAINERS THROUGHE- AUCTION

Container Corporation of India Ltd. shall be auctioning scrap items, empty damage containers and unclaimed/uncleared imported cargo landed at the terminals of Area -I/ North, and Area-IV /East for containers arrived on or before **30.11.2020** through e-auctionon **12.02.2021 & 26.02.2021**on **"AS IS WHERE IS BASIS"**. All details **along with Terms & Conditions of auction sale & cargo details will be available** on **www.concorindia.co.in & www.mstcecommerce.com w.e.f. 02.02.2021 & 16.02.2021.** All importers including Government Undertakings/Departments whose containers/goods are lying unclaimed/uncleared and falling in the said list uploaded in website at respective terminals, because of any dispute, stay by Court/ Tribunal/others or any such reason may accordingly inform the concerned Executive Director/ Area-I (North) and Executive Director Area-IV (East) CONCOR, as well as Commissioner of Customs of the concerned Commissionerates, and file their objections/claims regarding disposal of such goods within **7 (Seven Days)** of issue of this notice failing which the goods will be auctioned on **"AS IS WHERE IS BASIS"** without any further notice. For full details please log on **towww.concorindia.co.in & www.mstcecommerce.com**

Executive Director,
Area-I (North)

ASSOCIATED ALCOHOLS & BREWERIES LTD.

CIN: L15520MP1989PLC049380
Regd. Office : 4th Floor, BPK Star Tower, A.B. Road, Indore-452 008 (M.P.) e-mail: investorrelations@aabl.in
website: www.associatedalcohols.com, Phone: 0731-4780400

NOTICE

NOTICE is hereby given that pursuant to Regulation 29 and 47 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, a meeting of Board of Directors of the company is scheduled to be held on **Saturday, 13th February, 2021** inter alia, to consider and approve the Unaudited Financial Result / Statement for the Quarter and Nine Months Ended on 31st December, 2020.
This Notice is also available on the website of the company at **www.associatedalcohols.com** and on the website of the stock exchanges at **www.bseindia.com** and **www1.nseindia.com.**

For: **Associated Alcohols & Breweries Ltd.**
Sumit Jaitely
Company Secretary & Compliance Officer

Date : **01.02.2021**
Place : **Indore**

Maryada Commercial Enterprises and Investment Company Limited

CIN: L65993DL1982PLC013738
Regd. Off: 106, (1st Floor), Madhuban Tower, A-1, V.S. Block, Shakarpur Crossing, Delhi - 110092
Phone No. : 011- 49901667
E-mail Id: macel1982@gmail.com, Website : www.maryadainvestment.in

NOTICE

Pursuant to Regulation 29, Regulation 33 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other applicable provisions of the Companies Act , 2013, Notice is hereby given that meeting of Board of Directors of the Company will be held on Thursday, the 11th day of February, 2021 at the Registered Office of the Company at 106, (1st Floor), Madhuban Tower, A-1, V.S. Block, Shakarpur Crossing, Delhi - 110092 to consider and approve inter-alia, the Un-Audited Standalone Financial Statements for the third quarter and nine months ended on 31st December, 2020.
Further, the trading window of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Code of Conduct to regulate, monitor and report trading by insiders framed by the Company has been closed for all Designated employees (and their immediate relatives) till 48 hours after declaration of the Financial Results of the Company i.e., till 13th February, 2021 (both days inclusive).
Investors may visit the website of the Company www.maryadainvestment.in and Stock Exchanges website www.msei.in for further details.

For Maryada Commercial Enterprises and Investment Company Limited
Kuldip Sharma
Director
DIN: 06746475
Add: K-103, Delhi Rajdhani Apts, Plot No. 80, Patparganj, IP Extension, Shakarpur Baramad, East New Delhi - 110092

Place: New Delhi
Date: 01.02.2021

PANKAJ PIYUSH TRADE & INVESTMENT LIMITED

Regd Off: 314, 3rd Floor, Opposite Plot No. 39, R.G. Mall, Sector-9, Rohini, New Delhi-110085
CIN: L65990DL1982PLC256291, Ph. No.-011-42804171,
E-Mail: infopptinvestment@gmail.com,
Website: www.pptinvestment.in

NOTICE

Notice is hereby given that Pursuant to Regulation 47(1)(a) read with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of Board of Directors of **M/s Pankaj Piyush Trade & Investment Limited** is scheduled to be held on Wednesday, 10th day of February, 2021 at 04:00 P.M. at the registered office of the Company to consider and approve the Un-Audited Financial Results for the Quarter ended 31st December, 2020 and any other matter with the permission of Chairman.
Further details will be available on the website of the Company i.e., www.pptinvestment.in, and also on the website of stock exchange at www.bseindia.com.

For Pankaj Piyush Trade & Investment Limited
Sd/-
Kanika Arora
Company Secretary

Place: New Delhi
Date: 01.02.2021

Landmark Property Development Company Limited

Registered Office: 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi- 110001
CIN: L13100DL1976PLC188942
T. No. 91 11 43621200,
Fax No. 91 11 41501333
Email: info@landmarkproperty.in
Web Site: www.landmarkproperty.in

Unaudited Financial Results for the quarter ended 31.12.2020

Pursuant to Regulation 47 of the SEBI (LODR) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on February 9, 2021, interalia, to approve unaudited Financial Results of the Company for the quarter ended December 31, 2020.
This information is also available on the web site of the Company and the web sites of the Stock Exchanges (where the Company's shares are listed viz. (www.bseindia.com) and (www.nseindia.com)

For **Landmark Property Development Company Limited**
Sd/-
Ankit Bhatia
Company Secretary

Place: New Delhi
Dated: 02.02.2021

PUBLIC NOTICE

General public is hereby informed that our client, **M/s. Muthoot Finance Ltd. (GSTIN 32AABCT0343B1Z7), Registered Office: 2nd Floor, Muthoot Chambers, Banerji Road, Kochi - 682018, Kerala, IndiaCIN: L65910KL1997PLC011300, Ph:+91 484-2396478, 2394712, Fax :+91 484-2396506 mails@muthootgroup.com, www.muthootfinance.com** is conducting Auction of ornaments (**NPA** accounts for the period up to **31.12.2019 & Spurious/Low quality** accounts for the period up to **30.09.2020**, pledged in its favour, by the defaulting Borrowers, as detailed hereunder. All those interested may participate.

First Auction Date: 09.02.2021

Delhi-Paschim Vihar: MSL-27389, MUL-870, 885, 974, 988, 991, 1001, 1023, 1067, 1129, 1152, 1183, 1213, 1225, 1241, 1273, 1295, 1355, 1442, 2136, MWS-147, 221, 257, 294, 371, 383, 393, 394, 576, 700, 736, 743, 1027, 1186, 1312, 1332, 1336, 1372, 1455, 1457, **Shalimar Bagh BT Block:** MUL-1251, 1395, 1403, 1512, 1574, 1575, 1576, 1579, 1644, 1656, 1703, 1714, 1724, 1796, 1853, 1977, 2586, MWS-15, 23, 79, 90, 140, 199, 253, 307, 443, 447, 590, 610, 627, 663, 699, 732, 756, 797, 850, 890, 1034, 1056, 1064, 1079, 1119, 1136, 1159, 1201, 1290, 1297, 1306, 1315, 1326, 1598, 1755, 1763, 1840, 1934, 1943, 2045, 2224, 2422, **Delhi-Nangloi:** MES-105, MSL-18249, 19378, 19382, 19500, MUL-1057, 1096, 1245, 1414, 1435, 1545, 1609, 1684, 1750, 1804, 1965, 1971, 2024, 2095, 2157, 2232, 2234, 2248, 2270, 2293, 2309, 2371, 2395, 2405, 2448, 2463, 2520, 2545, 2681, MWS-48, 110, 210, 297, 298, 323, 377, 477, 494, 519, 526, 596, 597, 607, 687, 703, 716, 807, 842, 843, 907, 914, 917, 955, 979, 1009, 1021, 1060, 1107, 1247, 1328, 1493, 1864, 1931, 1944, 1955, 1957, 1990, 2046, 2121, 2156, 2289, 2330, 2348, 2382, 2389, 2415, 2471, 2475, 2499, 2546, 2548, 2597, 2677, 2700, 2749, 2758, 2790, 2913, 2925, 2927, 2936, 3063, 3363, 3403, **Paschim Vihar Jwalaheri Rd:** MAL-1927, MSL-16695, MUL-971, 992, 1029, 1086, 1122, 1141, 1143, 1146, 1307, 1316, 1336, 1430, 1516, 1536, 1537, 1571, 1608, 1611, 1669, 1704, 1712, 1790, 1851, 1868, 2029, 2326, 2432, 2485, 2591, 2860, 2911, 2969, 3004, 3142, 3216, 4435, **Peeragarhi:** MSL-9486, 9489, MUL-982, 1046, 1079, 1128, 1251, 1264, 1293, 1310, 1356, 1442, 1485, 1486, 1500, 1547, 1584, 1730, 1739, 1852, 1878, 1984, 2118, 2138, 2431, 2526, 2576, 2641, 2660, 2686, 4283, **Paschim Vihar Bhera Enclave:** MAL-997, MSL-6653, MUL-777, 1129, 1220, 1238, 1282, 1405, 1496, 1507, 1579, 1710, 1735, 1915, 1917, 2006, 2043, 2098, 2227, 2280, 2295, 2364, MWS-101, 188, **Rajindra Park Nangloi:** MAL-1930, MSL-6404, 6452, 6473, 6489, 6504, 6532, 6538, 6541, MUL-1047, 1052, 1223, 1255, 1394, 1410, 1487, 1638, 1656, 1715, 1731, 1732, 1783, 1797, 1832, 1897, 1902, 1912, 1935, 1948, 2007, 2011, 2016, 2022, 2024, 2134, 2146, 2182, MWS-113, 124, 190, 269, 465, 506, 511, 582, 622, 666, 685, 770, 863, 886, 970, 1030, 1110, 1803, 1833, 1869, 1958, 1992, 2014, 2121, 2187, 2219, 2271, 2342, 2387, 2516, 2576, 2600, 2637, 2680, 2720, 2753, 2815, 2818, 2862, 2939, 2942, 2974, 3077, 3399, **Nangloi Adhyapak Nagar:** MAL-847, MUL-767, 838, 1101, MWS-9, 40, 46, 48, 65, 273, 319, 335, 336, 345, 355, 423, 508, 540, 572, 633, 685, 715, 793, 937, 1000, 1013, 1048, 1137, 1328, 1385, 1796, 2017, 2021, 2076, 2104, 2256, 2361, 2408, 2523, 2585, **Syed Nangloi:** MSL-7453, MUL-944, 1023, 1034, 1284, 1291, 1327, 1363, 1431, 1462, 1489, 1497, 1514, 1531, 1535, 1539, 1555, 1566, 1585, 1602, 1611, 1624, 1626, 1675, 1694, 1698, 1731, 1788, 1812, 1823, 1838, 1924, 1937, 1960, 2054, 2060, 2068, 2087, 2257, 2434, 2472, 2505, 2536, 2537, 2599, 2687, 2753, 3016, 3170, 3259, 3289, **Nihal Vihar:** MSL-1346, 1349, MUL-599, 754, 789, 826, 1078, 1080, 1202, 1282, 1286, 1317, 1359, 1408, 1419, 1431, 1533, 1555, 1565, 1683, 1712, 1760, 1787, 1861, 1886, 1903, 1928, 1935, 2292, 2364, 2471, 2510, 2514, 2567, 2623, 2665, 2692, 2810, 2882, 2944, 2960, 3066, 3134, 4834, 4936, 4969

Spurious & Low Quality: Paschim Vihar: MUL-2203, 2929, MWS-2658, **Shalimar Bagh BT Block:** MWS-2576, **Delhi-Nangloi:** MAL-2069, MUL-2194, MWS-112, **Peeragarhi:** MUL-1912, 2392, **Rajindra Park Nangloi:** MAL-2424, MUL-2649, 3194, MWS-122, 5535, **Syed Nangloi:** MUL-3601, **Delhi-Nihal Vihar:** MUL-2979, 3751

Second Auction Date: 10.02.2021, Auction Centre: Property No: A5/235, Ground Floor, Paschim Vihar, New Delhi - 110063

First Auction Date: 09.02.2021

Uttam Nagar: MSL-18438, 18531, 18545, 18597, MUL-865, 949, 986, 1012, 1027, 1041, 1047, 1051, 1082, 1105, 1123, 1137, 1161, 1166, 1201, 1204, 1216, 1217, 1237, 1259, 1354, 1366, 1430, 1432, 1451, 1467, 1489, 1516, 1538, 1567, 1571, 1575, 1600, 1614, 1617, 1670, 1675, 1692, 1744, 1780, 1789, 1791, 1806, 1829, 1871, 1890, 1918, 2021, 2023, 2198, 2277, 2290, 2369, 2384, 2406, 2465, 2566, 2752, 2757, 2811, 2853, 2872, 2906, **Palam Colony:** MAL-1067, 1351, MUL-1284, 1393, 1421, 1426, 1458, 1525, 1537, 1602, 1651, 1659, 1663, 1699, 1796, 1797, 1823, 1843, 1898, 1960, 2003, 2009, 2324, 2364, 2855, 2922, 2951, 2976, MWS-91, 134, 153, 156, 203, 242, 259, 297, 341, 361, 407, 424, 434, 491, 719, 768, 906, 974, 1044, 1124, 1128, 1144, 1240, 1254, 1262, 1288, **Vikas Puri (Krishnapuri):** MSL-11441, MUL-238, 664, 668, 876, 968, 979, 992, 1028, 1059, 1069, 1150, 1151, 1169, 1275, 1276, 1421, 1426, 1470, 1903, 1921, 1961, 2014, 2026, 2176, **Vasahisht Park Janakpuri:** MUL-861, 906, 1020, 1053, 1094, 1178, 1186, 1224, 1286, 1330, 1335, 1425, 1467, 1610, 1650, 1680, 1804, 1893, 1919, 1958, 2002, 2013, 2046, 2230, 2375, 2576, 2577, 2584, 2627, 2652, 2680, 2686, 2919, 2943, 2969, 3038, 3046, 3136, 3156, 3222, 3229, 3240, 3258, 3350, 3416, 3513, 4709, 5097, **Milap Nagar:** MAL-2308, MSL-23680, 23730, MUL-395, 1411, 1442, 1452, 1472, 1544, 1610, 1655, 1688, 1725, 1780, 1879, 1883, 1912, 1927, 1931, 1980, 1981, 2070, 2082, 2170, 2403, 2409, 2435, 2441, 2462, 2513, 2517, 2544, 2562, 2576, 2580, 2594, 2705, 2984, MWS-46, 134, 178, 303, 330, 337, 409, 478, 561, 582, 675, 747, 873, 940, 963, 1018, 1062, 1224, 1241, 1284, 1377, 1378, 1386, 1402, 1410, 1452, 1459, 1504, 1575, 1594, 1616, 1617, 1624, 1718, 1776, 1820, 1879, 1925, 1953, 1995, 2006, 2096, 2127, 2145, 2698, 2741, 2778, 2799, 2924, 3093, 3129, 3230, 3284, 3324, 3372, 3539, 3542, 3561, 3808, **Najafgarh:** MSL-19652, 19767, MUL-1284, 1290, 1375, 1415, 1566, 1573, 1636, 1637, 1638, 1639, 1695, 1825, 1871, 1912, 1948, 1961, 1963, 1965, 1974, 2055, 2161, 2197, 2200, 2233, 2284, 2297, 2347, 2370, 2448, 2459, 2462, 2465, 2476, 2497, 2504, 2505, 2671, 2696, 2989, 3725, MWS-10, 57, 79, 146, 154, 234, 297, 299, 304, 332, 339, 343, 366, 382, 466, 471, 475, 527, 565, 575, 588, 678, 685, 736, 780, 781, 1207, 1219, 1232, 1249, 1287, 1371, 1378, 1399, 1480, 1529, 1550, 1605, 1640, 1652, 1691, 1707, 1726, 1757, 1842, 1855, 1934, 2068, **Palam Extn:** MAL-735, MSL-10722, MUL-642, 694, 708, 712, 750, 760, 769, 777, 778, [illegible] 2835, 2847, 2857, 2955, 2964, 2992, 3000, 3023, 3024, 3097, 3111, 3137, 3169, 3176, 3183, 3189, 3197, 3337, 3389, 3421, 3441, 3494, 3529, 3571, 3602, 3622, 3633, 3652, 3669, 3692, 3727, 3773, 3782, 3883, 3987, 4032, 4072, 4147, 4305, 4511, 4630, 4665, 4695, 4710, 4749, 4852, 5010, 5011, 5160, 5199, 5263, 5387, 5513, 5577, 5646, 5778, 5789, 5922, **Chanakya Place:** MUL-682, 789, 974, 1228, 1315, 1399, 1401, 1420, 1421, 1446, 1449, 1454, 1473, 1479, 1482, 1515, 1555, 1581, 1596, 1632, 1642, 1651, 1705, 1715, 1716, 1717, 1733, 1804, 1842, 1900, 1904, 1944, 1988, 2070, 2208, 2307, 2585, 2591, 2664, 2683, 2699, 2700, 2725, 2762, 2826, 2831, 2899, 3028, 3047, 3171, 3244, 3279, 3283, 3356, 3371, 3584, 3923, 4299, 4730, **Matiala Road:** MSL-10697, MUL-910, 1226, 1262, 1292, 1369, 1464, 1491, 1518, 1682, 1789, 1830, 1852, 1878, 1894, 1902, 1922, 1964, 1999, 2007, 2020, 2053, 2208, 2334, 2373, 2441, 2470, 2538, 2596, 2671, 2928, 2997, 3004, 3263, 3288, 3352, 3377, 3599, 3642, 3689, 3735, 3782, 3848, 3889, 3918, 3919, 3926, 4004, 4028, 4160, **Palam Village:** MAL-517, MSL-5525, 5644, 5647, 5648, 5663, MUL-377, 378, 661, 695, 729, 745, 767, 859, 904, 949, 982, 994, 995, 1037, 1169, 1177, 1240, 1260, 1292, 1315, 1410, 1423, 1461, 1472, 1483, 1485, 1501, 1614, 1666, 1673, 1679, 1703, 1747, 1986, 2044, 2089, 2154, 2187, 2244, 2313, 2319, 2326, 2332, 2416, 2472, 2473, 2495, 2556, **Laxmi Vihar Bhagwati Garden:** MAL-757, MSL-6213, 6224, 6302, MUL-612, 1049, 1133, 1157, 1275, 1372, 1377, 1415, 1451, 1474, 1508, 1534, 1605, 1635, 1653, 1690, 1699, 1730, 1731, 1800, 1809, 1969, 2089, 2120, 2135, 2142, 2241, 2283, 2326, 2345, 2501, 2533, 2584, 2618, **Sunargali Najafgarh:** MHL-130, 134, MSL-8500, 8536, MUL-1226, 1283, 1569, 1693, 1719, 1774, 1808, 1827, 1927, 2009, 2020, 2042, 2048, 2062, 2091, 2096, 2133, 2156, 2209, 2231, 2238, 2243, 2260, 2284, 2298, 2340, 2356, 2371, 2430, 2431, 2438, 2450, 2549, 2564, 2727, 3136, 3339, 3441, 3471, 3530, 3577, 3583, 3597, 3611, 3674, 3719, 3786, 3876, 4903, 5078, **Uttam Nagar-Dal Mill Road:** MUL-1169, 1170, 1171, 1350, 1502, 1520, 1589, 1601, 1614, 1617, 1693, 1720, 1743, 1769, 1785, 1805, 1832, 1872, 1929, 1947, 1998, 2066, 2131, 2252, 2268, 2289, 2347, 2351, 2393, 2409, 2483, 2511, 2804, 2871, 2900, 2931, 2971, 3025, 3076, 3084, 3115, 3144, 3429, 3474, 3567, 3613, 3751, **Dadadev Mandir:** MSL-5715, 5719, 5720, 5752, 5754, 5759, MUL-455, 694, 712, 719, 723, 768, 846, 872, 907, 952, 977, 996, 1003, 1004, 1005, 1028, 1046, 1105, 1108, 1143, 1147, 1177, 1219, 1356, 1434, 1478, 1517, 1552, 1565, 1646, 1659, 1711, 1746, 1888, 1952, 1968, 1992, 2001, 2030, 2033, 2101, 2142, 2143, 2172, 2180, 2186, 2281, 2282, 2370, 2422, 2432, 2676, 3335, **New Delhi-Dwaraka:** MUL-667, 927, 1053, 1080, 1135, 1145, 1188, 1192, 1197, 1204, 1297, 1364, 1413, 1458, 1574, 1618, 1619, 1658, 1672, 1689, 1738, 1750, 1757, 1790, 1793, 1811, 1833, 1837, 1838, 1897, 1898, 1910, 1912, 1915, 2011, 2042, 2058, 2075, 2096, 2113, 2121, 2159, 2185, 2188, 2254, 2295, 2306, 2333, 2365, 2415, 2429, 2433, 2455, 2465, 2466, 2569, 2580, 2623, 2645, 2648, 2660, 2667, 2697, 2718, 3405, 3496, 3597, 3646, 4042, 4052, 4093, 4151, **Chhawala:** MSL-250, MUL-309, 315, 333, 486, 537, 545, 570, 704, 747, 970, 1029, 1046, **Pochanpur:** MHL-6, MUL-251, 283, 285, 350, 364, 367, 369, 446, 453, 454, 541, 548, 640, 667, 1177, 1234, **Ranaji Enclave:** MUL-677, 977, 1293, 1502, 1590, 1613, 1664, 1699, MWS-3, 38, 97, 113, 150, 224, 307, 314, 528, 529, 747, 773, 892, 935, 979

Spurious & Low Quality: Vikas Puri (Krishnapuri): MUL-1360, **Delhi-Palam Extn:** MUL-1943, MWS-3264, **Sewak Park (Dwarka More):** MOL-1100, **Delhi-Nawada:** MUL-2490, 4629, 4672, 5826, **Vijay Nagar Enclave:** MUL-2494, **Sadh Nagar:** MUL-2865, **Som Bazar Jeewan Park:** MUL-4357, 4613, **Delhi Vikaspuri Vardhaman Chamber:** MUL-2099, **Hastsaal:** MUL-5263, 5770, **Chanakya Place:** MUL-4439, **Matiala Road:** MUL-2899, **Palam Village :**MAL-635, **Uttam Nagar-Dal Mill Road:** MUL-6327, **New Delhi-Dwarka:** MUL-3233, 4622, **Chhawala:** MUL-2535, **Ranaji Enclave:** MWS-1847

Second Auction Date: 11.02.2021, Auction Centre: WZ-44/2 Krishnapuri Outer Ring Road, Vikaspuri, New Delhi - 110018

First Auction Date: 09.02.2021

Rajouri Garden (Bali Ngr): MHP-38, MSL-37992, MUL-1374, 1375, 1412, 1448, 1507, 1570, 1642, 1757, 1783, 1784, 1869, 1882, 1933, 1993, 1994, 1995, 1998, 2031, 2037, 2052, 2129, 2138, 2139, 2140, 2143, 2144, 2146, 2205, 2219, 2221, 2258, 2277, 2302, 2309, 2312, 2321, 2374, 2376, 2408, 2427, 2429, 2491, 2519, 2540, 2542, 2764, 2765, 2766, 2857, 2874, 2892, 3330, 3456, 3573, 3882, 3899, 3911, 3915, 3970, 3996, 4080, 4081, 4143, 4182, 5924, 6028, MWS-57, 65, 117, 148, 248, 276, 280, 320, 322, 327, 333, 368, 383, 404, 405, 594, 658, 725, 1012, **Mayapuri:** MAL-921, 1060, MUL-832, 1202, 1238, 1262, 1305, 1377, 1410, 1502, 1503, 1606, 1627, 1862, 1921, 2073, 2221, 2576, 2632, 2671, **Janakpuri:** MHL-52, MSL-33139, 33140, 33141, MUL-553, 743, 795, 830, 855, 867, 915, 946, 1000, 1019, 1029, 1129, 1132, 1135, 1136, 1196, 1211, 1212, 1213, 1263, 1655, 1870, 1887, 1888, **Tilak Nagar:** MSL-27988, MUL-941, 942, 950, 1081, 1186, 1211, 1236, 1248, 1281, 1293, 1319, 1330, 1346, 1436, 1452, 1491, 1499, 1542, MWS-3, 9, 116, 242, 249, 280, 300, 309, 329, 385, 460, 504, 513, 532, 545, 691, 705, 725, 794, 797, 902, 937, 1239, 1299, 1331, 1459, 1651, 1702, 1705, 1712, 1864, 1926, 1935, 2024, 2026, **Punjabi Bagh:** MAL-1359, MSL-18970, MUL-66, 510, 1129, 1419, 1485, 1543, 1569, 1758, 1813, 1848, 1900, 2142, 2213, 2223, 2225, 2226, 2231, 2237, 2238, 2297, 2325, 2468, 2523, 2542, 2543, 2561, 2596, 2639, 2683, 2703, 2776, 2909, 3309, 3337, 3684, 3704, 3718, 4036, 4037, 4080, 4133, 4363, 6769, **Sundar Vihar:** MSL-11967, MUL-729, 771, 839, 888, 952, 988, 1009, 1025, 1036, 1049, 1053, 1144, 1151, 1192, MWS-38, 59, 89, 162, 203, 230, 270, 428, 434, 441, 460, 490, 504, 506, 509, 548, 590, 591, 656, 685, 702, 741, 754, 831, 861, 862, 868, 879, 895, 927, 1003, 1013, 1023, 1033, 1058, 1096, 1137, 1517, 1528, 1706, 1774, 1822, 1896, 2006, 2099, 2107, 2138, 2301, **Jail Road (Jankpuri-II):** MAL-1907, MSL-24676, MUL-1192, 1216, 1299, 1352, 1367, 1427, 1436, 1493, 1523, 1556, 1567, 1584, 1644, 1660, 1700, 1756, 1780, 1783, 1799, 1817, 1821, 1880, 1888, 1920, 1921, 1977, 1992, 2022, 2074, 2114, 2127, 2130, 2215, 2216, 2218, 2220, 2253, 2277, 2278, 2351, 2365, 2378, 2381, 2395, 2635, 3163, 3705, 3826, 3845, 3884, 3889, **Main Najaf Garh Road (Tilak Nagar):** MUL-620, 790, 797, 805, 818, 826, 896, 958, 995, 996, 1006, 1046, 1048, 1084, 1094, 1139, 1207, 1218, 1241, 1321, 1450, 1470, 1853, 1880, 1932, 1984, 1993, 1994, 2217, 2859, 2910, **Rajouri Garden:** MSL-9969, MUL-871, 932, 1168, 1276, 1294, 1314, 1399, 1400, 1401, 1417, 1418, 1426, 1439, 1461, 1534, 1551, 1553, 1576, 1649, 1670, 1676, 1708, 1709, 1710, 1768, 1778, 1798, 1851, 1907, 1970, 1985, 2027, 2065, 2072, 2113, 2118, 2138, 2200, 2209, 2229, 2297, 2346, 2752, 2801, 2880, 2896, 2939, 2959, 2973, 3031, 3069, 3087, 3116, 3136, 3145, 3149, 3188, 3220, 3313, 3328, 3387, 4913, **Kirti Nagar:** MSL-10418, MUL-768, 779, 916, 932, 1025, 1034, 1153, 1160, 1288, 1363, 1387, 1567, 1790, 1966, 2054, 2091, 2165, 2250, 2278, 2493, 2623, **Mahavir Nagar:** MSL-11349, MUL-608, 754, 755, 1039, 1064, 1110, 1111, 1119, 1199, 1202, 1232, 1284, 1285, 1294, 1318, 1366, 1430, 1431, 1444, 1472, 1993, 2029, **Tagore Garden:** MHP-20, MSL-14521, 14913, 14987, MUL-3, 1268, 1358, 1360, 1397, 1441, 1450, 1550, 1636, 1644, 1673, 1733, 1737, 1741, 1742, 1784, 1812, 1816, 1866, 1915, 1930, 1968, 1976, 2020, 2021, 2026, 2234, 2245, 2360, 2375, 2384, 2402, 2487, 2552, 2649, 2651, 2652, 2659, 2671, 3248, 3516, 3577, 3715, 3754, 3845, **Hari Nagar Ghantaghar:** MAL-471, MUL-602, 659, 696, 707, 769, 865, 873, 902, 941, 967, 1074, 1111, 1177, 1237, 1285, 1314, 1377, 1550, 1869, 2130, 2222, 3246, **Vishnu Garden:** MPL-4, MUL-1268, 1337, 1346, 1352, 1407, 1451, 1565, 1566, 1576, 1577, 1599, 1634, 1652, 1678, 1680, 1756, 1807, 1820, 1827, 1859, 1884, 1886, 1890, 1933, 2060, 2067, 2071, 2080, 2089, 2097, 2106, 2107, 2142, 2171, 2174, 2192, 2241, 2255, 2293, 2305, 2324, 2370, 2406, 2407, 2452, 2481, 2851, 2896, 3012, 3022, 3054, 3138, 3216, 3223, 3260, 3261, 3734, MWS-143, 181, 199, 226, 227, 317, 338, 411, 420, 448, 453, 658, 670, 688, 696, 783, 850, 1174, 1201, 1242, 1257, 1414, 1442, 1513, 1545, 1557, 1558, 1569, 1588, 1591, **Ganesh Nagar:** MSL-10104, MUL-397, 414, 475, 544, 561, 639, 640, 698, 699, 711, 738, 783, 862, 884, 886, 963, 1044, 1140, 1532, 1607, 1610, 2793, **Mansarovar Garden:** MUL-440, 655, 707, 945, 1062, 1264, 1481, 1482, 1494, **Ramesh Nagar:** MHP-12, MUL-600, 601, 630, 654, 675, 684, 687, 691, 762, 773, 778, 831, 843, 850, 871, 882, 898, 971, 1049, 1084, 1102, 1176, 1188, 1202, 1254, 1258, 1272, 1274, 1349, 1371, 1390, 1433, 1467, 2120, 2203, **Delhi-Naraina:** MUL-800, 974, 985, 1003, 1013, 1068, 1086, 1087, 1112, 1272, 1289, 1330, 1351, 1446, 1477, 1491, 1589, 1590, 1634, 1665, 1769, 1770, 1793, 1801, 1837, 1924, 1998, 2017, 2089, 2178, 2239, 2543, 2556, 2582, 2648, 2665, 2797, 2840, 2884, 2933, 2973, 2976, 2982, 3037, 3272, **Guru Nanak Nagar:** MUL-1014, 1286, 1503, 1545, 1649, 1886, 1971, 1981, 1982, 1983, 2849, 2886, 2891, 2944, 3035, 3142, 4822, **Moti Nagar:** MSL-18078, 18089, MUL-1105, 1280, 1349, 1350, 1351, 1370, 1406, 1486, 1496, 1554, 1555, 1556, 1622, 1623, 1624, 1642, 1643, 1687, 1738, 1742, 1774, 1887, 1898, 1928, 1979, 1991, 1992, 1993, 2139, 2190, 2287, 2350, 2377, 2394, 2412, 2422, 2427, 2459, 2464, 2515, 2607, 2629, 2695, 2758, 2827, 2858, 2909, 2957, 3427, 3469, 3512, 3536, 3566, 3582, 3591, 3763, 3834, 3856, 3877, 3906, 3934, 4036, 4048, 4061, 4065, 4135, 4152, 4157, 4204, 4238, 4253, 4318, 4326, 4338, 4369, 4514, 6011, 6321, 6498, **Indrapuri:** MAL-877, MSL-14018, 14049, MUL-839, 866, 881, 928, 929, 1037, 1053, 1054, 1122, 1128, 1209, 1213, 1218, 1309, 1329, 1352, 1450, 1458, 1513, 1521, 1541, 1585, 1587, 1614, 1640, 1642, 1714, 1768, 1819, 1831, 1857, 1888, 1902, 1912, 1927, 1938, 1940, 1951, 2009, 2028, 2114, 2137, 2160, 2180, 2214, 2561, 2590, 2601, 2695, 2704, 2748, 2948, 2954, 2985, 3017, 3021, 4380, **Subhash Nagar:** MAL-1396, MSL-10695, 10696, 10709, MUL-597, 707, 732, 741, 749, 793, 825, 834, 911, 961, 991, 1041, 1059, 1140, 1146, 1165, 1169, 1193, 1194, 1202, 1251, 1299, 1304, 1313, 1329, 1353, 1363, 1371, 1413, 1455, 1501, 1556, 1614, 1704, 1727, 1736, 1760, 1801, 2059, 2194, 2199, 2221, 2248, 2263, 2424, 2502, 2673, 2692, 3824, **Mukhram Garden:** MUL-859, 966, 989, 1172, 1176, 1185, 1296, 1299, 1309, 1310, 1481, 1563, 1586, 1603, 1661, 1671, 1933, 1998, 2001, 2127, 2148, 2575, 2934, 2976, **Multan Nagar:** MHL-103, MSL-6993, 7060, MUL-659, 660, 661, 1049, 1082, 1126, 1163, 1177, 1211, 1280, 1304, 1375, 1450, 1456, 1580, 1618, 1664, 1929, 2036, 2112, 2131, 2201, 2248, 2325, **Minakshi Garden :**MUL-332, 333, 357, 358, 424, 431, 457, 465, 481, 529, 553, 578, 583, 589, 607, 611, 632, 830, 913, 976, 1767, **Old Tilak Nagar:** MAL-726, 1165, MHP-9, MSL-6792, 6805, MUL-676, 778, 787, 853, 889, 937, 985, 1032, 1043, 1068, 1070, 1146, 1186, 1198, 1233, 1301, 1347, 1371, 1384, 1454, 1470, 1482, 1485, 1534, 1554, 1567, 1569, 1575, 1585, 1628, 1638, 1723, 1789, 2042, 2053, 2143, 2188, 2205, 2210, 2232, 2257, 2360, 2422, 2444, 2509, 2522, 2526, 2643, 2867, 3022, 3445, 3690, **Santgarh:** MSL-10297, MUL-1296, 1518, 1593, 1692, 1777, 1810, 1869, 1918, 1948, 2140, 2148, 2154, 2173, 2175, 2203, 2205, 2216, 2218, 2265, 2292, 2360, 2380, 2396, 2428, 2489, 2533, 2539, 2549, 2593, 2596, 2654, 2679, 2729, 2785, 2888, 3003, 3011, 3112, 3141, 3556, 3655, 3961, 4073, 4297, 4321, 4345, 4511, 4517, 4624, 4657, 4664, 4943, 4993, 5080, 6357, 7089, **Karampura:** MSL-4287, MUL-621, 652, 754, 814, 815, 848, 929, 2321, **Kirari Chowk:** MSL-14970, 15106, 15109, MUL-485, 1837, 2021, 2130, 2480, 2485, 2546, 2549, 2664, 2843, 2859, 2863, 2888, 3186, 3397, 3563, 3596, 3606, 3672, 3710, 3746, 4026, 4052, 4062, 4182, 4246, 4280, 4334, 4335, 4395, 5044, 5054, 5281, 5324, 5401, 5416, 5472, 5489, 5526, 5534, 5642, 5739, 5745, 5894, 6015, 6046, 6053, 6086, 6126, 6195, 6233, 6238, 6362, 6392, 6424, 6441, 6609, 8743, 8907, MWS-3, 23, 72, 119, 142, 165, 177, 206, 226, 247, 279, 294, 307, 333, 359, 403, 421, 433, 446, 454, 465, 499, 501, 554, 588, 642, 648, 683, 717, 723, 822, 840, 900, 929, 977, 983, 989, 1006, 1041, **Khayala Road:** MSL-4461, 4512, MUL-443, 502, 503, 511, 567, 569, 572, 574, 576, 641, 706, 709, 733, 748, 764, 770, 831, 909, 930, 934, 957, 977, 979, 994, 1005, 1022, 1058, 1066, 1081, 1083, 1089, 1115, 1144, 1223, 1360, 1516, 1571, 1725, 1761, 1884

Spurious & Low Quality: Rajouri Garden (Bali Ngr): MUL-3309, 6184, **Mayapuri:** MUL-1538, **Sundar Vihar:** MWS-602, 2043, **Multan Nagar:** MUL-4261, **Karampura:** MUL-1898, **Kirari Chowk:** MUL-4526

Second Auction Date: 12.02.2021, Auction Centre: The Muthoot Finance Limited, A-33/34, First Floor, Ring Road, Rajouri Garden, Delhi - 110027

First Auction Date: 09.02.2021

Shalimar Bagh: MAL-2166, MHL-563, MUL-1626, 1730, 1835, 1866, 1899, 1900, 1903, 1932, 1938, 1966, 2013, 2035, 2044, 2045, 2054, 2058, 2062, 2063, 2082, 2085, 2123, 2159, 2177, 2910, MWS-1, 58, 218, 248, 304, 320, 345, 376, 389, 411, 485, 486, 564, 576, 625, 652, 716, 734, 777, 819, 853, 918, 948, 974, 1056, 1101, 1198, 1322, 1413, 1487, 1492, 1880, 1913, 2057, 2320, 2330, 2484, 2609, **Delhi-Rohini:** MSL-30028, MUL-1551, 1562, 1574, 1583, 1625, 1712, 1743, 1786, 1834, 1835, 1873, 1945, 1947, 1977, 2116, 2117, 2119, 2142, 2143, 2233, 2318, 2320, 2411, 2462, 2504, 2506, 2507, 2508, 2509, 2510, 2511, 2698, 2768, 2772, 2774, 2827, 2834, 2905, 2912, 2914, 2962, 2971, 2985, 3006, 3052, 3063, 3233, 3240, 3495, 3529, 3551, 3987, 5008, MWS-27, 160, 205, 307, 318, 336, 392, 443, 482, 502, 546, 560, 574, 585, 627, 774, 777, 807, 814, 880, 1269, 1480, 1495, 1588, 1695, 1760, 1865, 1886, 1887, 1914, 2133, 2625, **Rohini DC Chowk:** MHL-227, MUL-882, 937, 961, 1039, 1101, 1219, 1241, 1248, 1252, 1264, 1265, 1269, 1317, 1356, 1695, 1834, 1884, 2172, 2229, 2232, 2509, 2687, 2731, **Pitampura:** MUL-658, 686, 687, 688, 716, 717, 719, 741, 763, 803, 843, 844, 849, 892, 893, 939, 992, 1093, 1178, 1217, 1218, 1250, 1253, 1289, 1310, 1329, 1334, 1448, 1671, 1690, 1692, 2015, 2047, **Rohini Sector-11:** MAL-1735, MSL-22006, MUL-1196, 1219, 1236, 1278, 1327, 1353, 1363, 1424, 1453, 1481, 1548, 1588, 1613, 1630, 1648, 1702, 1742, 1754, 1755, 1762, 1764, 1902, 1919, 1935, 1966, 1979, 1987, 2064, 2118, 2120, 2147, 2255, 2257, 2444, 2476, 2511, 2535, 2540, 2546, 2558, 2578, 2632, 2659, 2665, 2669, 2679, 2683, 2725, 2752, 2761, 2792, 2908, 2947, 3031, 3032, 3175, 3511, 3514, 3578, 3664, 3686, 3705, 3720, 3737, 3774, 3865, 3866, 3968, 4014, 4154, 4164, 4331, 4346, 4566, **Delhi-Narela:** MAL-1275, MSL-24725, 24894, MUL-1551, 1559, 1611, 1618, 1644, 1662, 1692, 1824, 1863, 1963, 2048, 2049, 2093, 2106, 2118, 2139, 2149, 2150, 2154, 2169, 2233, 2240, 2271, 2343, 2345, 2410, 2424, 2431, 2468, 2523, 2567, 2619, 2653, 2654, 2663, 2816, 2897, 2918, 2925, 2952, 2967, 2994, 3010, 3014, 3043, 3147, 3155, 3287, 3435, 3441, 3470, 3503, 3612, 4216, 4227, 4547, 4550, 4561, 4665, 4758, 4815, 4838, 4879, 4904, 4924, 4982, 4998, 5017, 5021, 5062, 6475, 6552, 6869, MWS-18, 88, 141, 330, 404, 410, 421, 557, **Kohat Enclave:** MUL-471, 474, 475, 532, 538, 555, 577, 777, 799, 810, 842, 877, 1058, 1091, 1126, 1309, 1614, 2410, **Rohini sector 7:**MSL-11144, MUL-702, 846, 896, 906, 914, 934, 947, [illegible] 1256, 1333, 1346, 1374, 1388, 1542, 2014, 2274, 2350, 3645, **Poothkalan:** MAL-1699, MUL-1797, 1969, 2160, 2353, 2380, 2416, 2522, 2605, 2659, 2726, 2729, 2837, 2839, 2860, 2959, 2965, 2999, 3042, 3054, 3081, 3105, 3139, 3185, 3186, 3203, 3237, 3245, 3269, 3333, 3352, 3364, 3414, 3415, 3481, 3492, 3500, 3524, 3531, 3532, 3553, 3554, 3563, 3574, 3600, 3614, 3626, 3642, 3644, 3689, 3700, 3714, 3735, 3738, 3740, 3760, 3802, 3805, 3807, 3827, 3860, 3891, 3911, 3990, 4000, 4001, 4112, 4143, 4228, 4267, 4276, 4279, 4295, 4296, 4297, 4305, 4310, 4329, 4337, 4343, 4347, 4391, 4442, 4469, 4492, 4500, 4508, 4540, 4596, 4610, 4660, 4679, 4716, 4780, 4786, 4885, 4894, 4902, 5000, 5011, 5015, 5033, 5113, 5136, 5156, 5208, 5282, 5334, 5536, 5618, 5656, 5675, 5687, 5849, 6072, 6099, 6146, 6386, 6420, 6485, 6487, 6583, 6590, 6661, 6677, 6779, 6810, 6836, 6943, 7111, 7133, 7135, 7177, 7186, 7216, 7225, 7406, 7421, 7422, 7432, 7469, 7482, 7583, 7586, 7588, 7629, 7732, 7734, 7775, 7776, 7785, 7798, 8002, 8112, 8141, 8151, 8218, 8245, 8486, 8538, 8635, 8688, 8715, 9560, 10978, 11106, 11171, 11505, **Shahbad Daulatpur:** MUL-852, 1092, 1132, 1278, 1450, 1464, 1654, 1663, 1817, 1862, 1887, 1890, 1902, 1906, 1912, 1962, 1972, 2008, 2078, 2094, 2097, 2274, 2306, 2356, 2403, 2407, 2472, 2518, 2524, 2561, 2564, 2584, 2696, 2738, 3035, 3223, 3293, 3348, 3491, 3551, 3630, 3663, 3711, 3746, 3849, 3859, 3887, 3955, 3965, 4099, 4149, 4200, 4302, 4359, 4362, 4375, 4409, 6318, 6377, 6381, 6390, 6602, 6847, **Rohini Sect-5:** MSL-23459, 23588, 23595, MUL-1774, 1946, 2080, 2082, 2144, 2186, 2234, 2257, 2258, 2259, 2446, 2544, 2586, 2623, 2663, 2718, 2747, 2799, 2872, 2895, 2970, 2974, 3016, 3045, 3197, 3284, 3308, 3365, 3375, 3402, 3424, 3425, 3434, 3475, 3562, 3570, 3591, 3641, 3658, 3736, 3738, 3772, 3779, 3782, 3826, 3915, 3922, 4217, 4952, 4964, 5121, 5126, 5329, 5444, 5466, 5526, 5535, 5678, 5867, 5982, **Rohini-Sector-24:** MSL-12783, 12841, 12891, 12906, MUL-1991, 2045, 2064, 2066, 2087, 2250, 2255, 2279, 2291, 2292, 2315, 2334, 2388, 2394, 2455, 2470, 2553, 2602, 2620, 2790, 2797, 2801, 2825, 2861, 2865, 2905, 2924, 2939, 2943, 2994, 2997, 3023, 3039, 3056, 3135, 3223, 3242, 3304, 3358, 3360, 3378, 3391, 3397, 3441, 3455, 3495, 3507, 3567, 3570, 3646, 3673, 3719, 3777, 3823, 3840, 3943, 3978, 4004, 4430, 4486, 4493, 4527, 4551, 4567, 4636, 4646, 4651, 4682, 4703, 4803, 4852, 4900, 4985, 5137, 5150, 5161, 5231, 5252, 5327, 5370, 5376, 5409, 5421, 5508, 5679, 8483, **Haiderpur:** MUL-562, 586, 746, 924, 976, 1015, 1057, 1139, 1196, 1286, 1320, 1396, 1436, 1532, 1604, 1656, 1664, 1716, 1959, 1984, 2039, 2072, 2128, 2163, 2304, 2373, 2451, 2460, 2477, 2492, 2514, 2530, 2565, 2587, 2600, 3692, **Mubarakpur Dabas:** MSL-1376, MUL-816, 921, 990, 1132, 1148, 1159, 1199, 1228, 1229, 1255, 1259, 1280, 1292, 1319, 1326, 1389, 1396, 1434, 1441, 1461, 1465, 1517, 1560, 1583, 1594, 1643, 1645, 1651, 1684, 1761, 1770, 1781, 1922, 1953, 2092, MWS-105, 214, 331, 370, 551, 629, 635, 660, 673, 682, 744, 876, **Narela Bawana Road:** MUL-367, 387, 402, 457, 463, 496, 550, 569, 576, 595, 600, MWS-76, 93, 110, 211, 216, 223, 250, 302, 334, 391, 402, 574, 643, 671, 761, 763

Spurious & Low Quality: Delhi-Rohini: MWS-1314, **Rohini DC Chowk:** MUL-2595, **Pitampura:** MUL-1075, **Rohini-sector-7:** MUL-1645, MWS-491, 1277, **Rohini-Sector-16:** MUL-3741, **Mangolpur Kaln:** MOL-1327, MUL-5427, **Budh Vihar:** MSL-19761, MUL-4638, **Rohini Sai Baba Chowk:** MUL-1016, MWS-1823, **Raja Park (Rani Bagh):** MWS-2173, **Rohini Sector-3:** MUL-4798, **Rohini-Sector-15:** MWS-3345, **Delhi-Alipur:** MUL-2551, **Delhi-Badli:** MUL-2468, 3657, **Shahbad Daulatpur:** MUL-3703, 5633, 5923, **Rohini Sect-5:** MAL-2599, **Rohini-Sector-24:** MUL-11911, **Haiderpur:** MAL-1601, **Narela Bawana Road-Delhi:** MUL-1306

Second Auction Date: 12.02.2021, Auction Centre: Muthoot Finance Ltd., Regional Office, Delhi North West, First Floor, 354/4205, Sant Nagar Chowk, Rani Bagh Delhi - 110034

The auctions in respect of the loan accounts shown under the branch head will be conducted at the respective branches.

However, please note that in case the auction does not get completed on the given date(s), then in that event the auction in respect thereto shall be conducted/continued on **Second Auction Date** at the **given Auction Centre,** and further in case the said ornaments are still not successfully auctioned on these dates then such auction shall be continued on subsequent days thereafter, at this same venue. No further notices shall be issued in this respect.

Kohli & Sobti, Advocates, A 59A, First Floor, Lajpat Nagar-II, New Delhi - 110024

Note: Customers can release their pledged ornaments before the scheduled auction date, against payment of dues of our client. Customer can also contact Email ID: auctiondelhi@muthootgroup.com or Call at 7834886464, 7994452461.

FORM G (Re-Issue)
INVITATION FOR EXPRESSION OF INTEREST

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

RELEVANT PARTICULARS

1.	Name of the corporate debtor	Jaycon Infrastructure Limited
2.	Date of incorporation of corporate debtor	05th February, 2007
3.	Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Chandigarh
4.	Corporate identity number / limited liability identification number of corporate debtor	U70101CH2007PLC030694
5.	Address of the registered office and principal office (if any) of corporate debtor	**Registered Office:** House No. 1464 Ground Floor, Sector-43-B Chandigarh- 160047 **Corporate Office:** Unit 34-36, Tribhuvan Complex, 6/51, Ishwar Nagar, Mathura Road, New Delhi-110065
6.	Insolvency commencement date of the corporate debtor	7th October, 2019
7.	Date of invitation of expression of interest	02nd February, 2021 (Fourth Extension- 03rd October, 2020) (Third Extension- 01st August, 2020) (Second Extension- 04th July, 2020) (First Extension- 06th February, 2020) (Original Date- 04th December, 2019)
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	The eligibility criteria is mentioned in the detailed Expression of Interest process and can be sought via Email at ip.jayconinfra@gmail.com
9.	Norms of ineligibility applicable under section 29A are available at:	Available on the website of IBBI (https://ibbi.gov.in/legal-framework/) or can be obtained via Email at ip.jayconinfra@gmail.com
10.	Last date for receipt of expression of interest	**17th February, 2021** (Fourth Extension- 13th October, 2020) (Third Extension- 06th August, 2020) (Second Extension- 19th July, 2020) (First Extension- 21st February, 2020) (Original Date- 19th December, 2019)
11.	Date of issue of provisional list of prospective resolution applicants	**22nd February, 2021** (Fourth Extension- 14th October, 2020) (Third Extension- 07th August, 2020) (Second Extension- 24th July, 2020) (First Extension- 26th February, 2020) (Original Date- 29th December, 2019)
12.	Last date for submission of objections to provisional list	**24th February, 2021** (Fourth Extension- 16th October, 2020) (Third Extension- 09th August, 2020) (Second Extension- 26th July, 2020) (First Extension- 28th February, 2020) (Original Date- 3rd January, 2020)
13.	Date of issue of final list of prospective resolution applicants	**01st March, 2021** (Fourth Extension- 17th October, 2020) (Third Extension- 10th August, 2020) (Second Extension- 31st July, 2020) (First Extension- 04th March, 2020) (Original Date-13th January, 2020)
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	**24th February, 2021** (Fourth Extension- 16th October, 2020) (Third Extension- 09th August, 2020) (Second Extension- 26th July, 2020) (First Extension- 28th February, 2020) (Original Date-3rd January, 2020)
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Request for Resolution Plan, Evaluation Matrix, Information Memorandum (IM) and format of Confidentiality Undertaking can be obtained after sending request, addressed to **ip.jayconinfra@gmail.com.**
16.	Last date for submission of resolution plans	**26th March, 2021** (Fourth Extension- 31st October, 2020) (Third Extension- 24th August, 2020) (Second Extension- 10th August, 2020) (First Extension- 14th March, 2020) (Original Date- 02nd February, 2020)
17.	Manner of submitting resolution plans to resolution professional	Through Speed post /registered post or by hand in a sealed cover. Addressed to: Mandeep Gujral, SCO-818, 1st Floor, Above YES Bank, NAC Road, Manimajra, Chandigarh-160101
18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	**23rd April, 2021** (Fourth Extension- 03rd November, 2020) (Third Extension- 08th September, 2020) (Second Extension- 27th August, 2020) (First Extension- 19th March, 2020) (Original Date- 20th March, 2020)
19.	Name and registration number of the resolution professional	Mandeep Gujral IBBI/IPA-001/IP-P00507/2017-18/10908
20.	Name, Address and e-mail of the resolution professional, as registered with the Board	Mandeep Gujral, #3073, Sector 46 -C, Chandigarh- 160047 **mandeepgujral.ip@gmail.com**
21.	Address and email to be used for correspondence with the resolution professional	Mandeep Gujral SCO-818, 1st Floor, Above YES Bank, NAC Road, Manimajra, Chandigarh-160101
22.	Further Details are available at or with	Mandeep Gujral Resolution Professional **ip.jayconinfra@gmail.com**
23.	Date of publication of Form G	**02nd February, 2021** (Fourth Extension- 03rd October, 2020) (Third Extension- 01st August, 2020) (Second Extension- 04th July, 2020) (First Extension- 06th February, 2020) (Original Date- 04th December, 2019)

Notes:
1. All EOI received will be reviewed by the IRP/RP as well as COC and thereafter further information/documents related to the process will be provided to the shortlisted participants. The IRP/RP/COC shall have the discretion to change the criteria for the EOI at any point of time.
2. IRP/RP/COC reserves the right to cancel or modify the process/ application without assigning any reason & without any liability whatsoever.
3. The Last date of CIRP is 08.02.2021. RP is in the process of seeking Exclusion of 90 days from the CIRP period, w.e.f. 08.02.2021.

Mandeep Gujral
Resolution Professional
IBBI/IPA-001/IP-P00507/2017-18/10908
House No. 3073, Sector 46 C, Chandigarh- 160047
E-mail- mandeepgujral.ip@gmail.com

Date: 01.02.2021
Place: Chandigarh

TAMIL NADU STATE AGRICULTURAL MARKETING BOARD

Short Tender Notice No.T.29/Sr.DO/F.1157/2020/Dated.01.02.2021.
Lumpsum Contract - (Two Cover System)

For and on behalf of the Governor of Tamil Nadu, sealed tenders will be received for the work by the Executive Engineer, Tamil Nadu State Agricultural Marketing Board, Guindy, Chennai-32, from the PWD Registered Contractors class I above **75.00 lakhs**, upto **3.00PM** on **18.02.2021**. The tender will be opened by the Executive Engineer on the same day **18.02.2021** at **3.30PM.** in the presence of tenderers present at that time.

Sl. No.	NAME OF WORKS	Value put to Tender. (Rs. In Lakhs) Approx.	EMD Rs. (Including GST)
1	Establishment of core infrastructure for setting up of mega food park at Gangaikondan in Tirunelveli District	2148.15	24,06,000/-
2	Augmentation of 5000 MT cold storage at Karakathahalli village of Palacode taluk in Dharmapuri District	1062.16	11,90,000/-
3	Construction of Administrative building(3rd Floor) at Amma Green Park Guindy,Chennai-32	387.70	4,35,000/-

The Tender Schedules will be available during Office Hours **upto 17.02.2021, after remitting cost of tender schedule of Rs. 16,800/-(for each work)including GST in the shape of D.D., in favour of CEO, TNSAMB, Chennai-32, Payable at Chennai** (or) The tender schedules can also be downloaded from the web sites **www.tenders.tn.gov.in, www.tn.gov.in & www.tnsamb.gov.in** at free of cost. 2. Further particulars can be obtained from the office of the Executive Engineer, Tamil Nadu State Agricultural Marketing Board, CIPET Road, Guindy, Chennai-32 during office hours i.e., **10.00 am to 5.45 pm** on all working days. 3. The Tender received after due date and time will be summarily rejected. 4. Period of completion 12 months for Sl.No1,2 and 8 Months for Sl.No.3. 5. Any revision of dates/updates will be intimated through website only. DIPR/644/TENDER/2021 **Executive Engineer, TNSAMB, Chennai - 32.**

IDFC FIRST Bank Limited

(Formerly known as Capital First Limited)
CIN : L65110TN2014PLC097792
Registered Office: KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai - 600031.
Tel: +91 44 4564 4000 | **Fax:** +91 44 4564 4022
AUTHORIZED OFFICER – MR : Keshav Chugh CONTACT NUMBER – 9034305494

IDFC FIRST Bank

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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Capital First Limited now **IDFC FIRST Bank Limited, will be sold on "As is where is", "As is what is", and "Whatever there is" on 05.03.2021, for recovery of INR 19,34,061.15/- AS ON 05/03/2019 due to IDFC FIRST Bank Limited (erstwhile Capital First Limited) from Mohd Gaffar, Neer Akhtar, Borrower-Co-borrower(s).**

The Reserve Price will be INR 12,00,000/-and the Earnest Money Deposit will be INR 120000/-).

DESCRIPTION OF THE IMMOVABLE PROPERTIES.
All the piece and parcel of the property consisting Plot No.6 In Khasra No.18//22/2 Situated Near Shivpuri-B, Amar Puri Colony, Mauja Sasauli, Yamuna Nagar, Haryana-135001

For detailed terms and conditions of the sale, please refer to the link provided in IDFC FIRST Bank website i.e. **www.idfcfirstbank.com.**

Disclaimer: Please note that the said notice is issued for sale of immovable property only and IDFC FIRST Bank Limited has no right to sale the movable assets, if any, present at the immovable property.

Date: 01/02/2021
Place: Yamuna Nagar

Authorised Officer
IDFC FIRST Bank Limited
(Formerly known as Capital First Limited)

NEHA RESOURCES LTD.

Reg. Office : C/O Balaji Oil Mill,117, Ind. Area, Jhotwara, Jaipur-12 (Raj.)
Email: cs@balaji-castings.com; website: www.neharesources.com;
Contact: 0141-2340609 • CIN: L51909RJ1987PLC018226

NOTICE FOR ANNOUNCEMENT OF RESULT OF POSTAL BALLOT

Pursuant to Section 110 and other applicable provisions of Companies Act, 2013, read with rules made thereunder and Regulation 44 of SEBI (LODR) Regulations, 2015, approval ofthe members ofthe Company was sought by means of Postal Ballot/e-voting. The Company had provided the facility of e-voting to the Members to enable them to cast their votes electronically or through postal ballot forms on the Special Resolutions proposed in Postal Ballot Notice dated December 29, 2020. The Board of Directors had appointed a Practicing Company Secretary Mr. Manish Sancheti, Proprietor of M/s. M.Sancheti & Associates, Practicing Company Secretaries, Jaipur as the Scrutinizer for conducting the Postal Ballot and' e-voting in a fair and transparent manner. The Scrutinizer carried out the scrutiny of all the Postal Ballot forms and electronic voting results received upto the last date of receipt of postal ballot forms i.e., January 30, 2021 till 5.00 p.m. and submitted his report on February 01, 2021. The result of Postal Ballot and e-voting is as under:

Item No.	Particulars of Resolution	Consolidated (E-voting and Voting through Postal Ballot Forms)						
		Type of Resolution	No. of votes polled	No. of votes in favour	No. of votes against	% of votes in favour	% of votes against	Whether resolution passed or rejected
1	Approval for Voluntary Delisting of the Equity Shares of the Company from the Calcutta Stock Exchange ("CSE") i.e., the only Stock Exchange where the equity shares of the Company are listed	Special Resolution	6,78,500	6,78,500	0	100%	Nil	Passed

Note As required under SEBI (Delisting of Equity Shares) Regulations, 2009, the votes casted by public shareholders are only considered for determining the results.
Percentage of votes of favour and against is calculated on the basis of valid votes. The Postal Ballot Results with Scrutinizer's report has been hosted on the website of the Company at www.neharesources.com and communicated to Calcutta Stock Exchange Limited (CSE).

For **Neha Resources Ltd.**
S/d
Madhu Sudan Somani
Director

Place: Jaipur
Date: 01.02.2021

DIGJAM

DIGJAM Limited
CIN: L17123GJ2015PLC083569
Regd. Office: Aerodrome Road
Jamnagar 361 006 (Gujarat)
Tel: 91-288-2712972-3
Email: cosec@digjam.co.in
website: www.digjam.co.in

NOTICE

The meeting of the Board of Directors of the Company will be held on February 8, 2021 to, inter alia, consider and approve the Unaudited Financial Results for the Quarter/Period Ended December 31, 2020 pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
For further details, please refer to Company's website www.digjam.co.in and the Stock Exchange websites www.bseindia.com and www.nseindia.com

(Ajay Agarwal)
Whole Time Director
Dated: 01.02.2021 DIN: 00649182

ASSAM ENTRADE LIMITED

Regd off: 16 TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA-700073
CIN: U20219WB1985PLC096557
website: www.assamentrade.com

NOTICE

Pursuant to Regulation 47 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that meeting of Board of Directors of the Company is scheduled to be held on Wednesday, 10th day of February, 2021 at Kanpur, to interalia consider and approve standalone and consolidated Unaudited financial results for the quarter and nine months ended 31st December, 2020.

For Assam Entrade Limited
Date: 01.02.2021 Sd/- (Shalini Agarwal)
Place: Kanpur Company Secretary

ESCORTS FINANCE

ESCORTS FINANCE LIMITED

Regd. Office: SCO – 64-65, 3rd Floor, Sector – 17A, Chandigarh – 160 017 | Phone: 0129-2564116
E-mail: escortsfinance@escorts.co.in | Website: www.escortsfinance.com | (CIN: L65910CH1987PLC033652)

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

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Total income from Operations	0.05	20.09	0.13	20.22	26.36	50.30
2	Net Profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(6.76)	13.19	(5.11)	0.54	2.18	14.00
3	Net Profit/(loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(6.76)	13.19	(5.11)	0.54	2.18	14.00
4	Net Profit/(loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(6.76)	13.19	(5.11)	0.54	2.18	14.00
5	Total comprehensive income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(12.75)	19.76	(6.87)	4.33	(6.14)	0.20
	Equity Share Capital						
6	Paid-up Equity Share Captial (Face value of Rs.10/- each)	4017.25	4017.25	4,017.25	4,017.25	4,017.25	4,017.25
7	Other Equity (excluding revaluation reserve) as shown in the audited balance sheet of previous year	-	-	-	-	-	(21,867.14)
8	Earnings per share (of Rs.10/- each) for the period (not annualised): Basic & Diluted	(0.0168)	0.0328	(0.0127)	0.0013	0.0054	0.0348

Notes:-
1 The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 01 February 2021.
2 The above results are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs.
3 The Company has a single reportable segment namely financial services (limited to recovery of loan assets) for the purpose of Ind AS-108.
4 M/s Escorts Benefit Trust (EBT) in terms of the directions of Hon'ble Delhi High Court to repay the unpaid fixed deposit liability, maintains adequate funds to repay the matured unpaid fixed deposit liability. During the quarter ended on 31 December 2020, EBT has settled the claims to the extent of Rs.7.17 lacs by repayment to respective fixed deposit holders. The remaining liability towards unclaimed fixed deposits and interest thereon is Rs. 1062.67 lacs as on 31 December 2020 (Rs.1069.84 lacs as on 30 September 2020).
5 Deferred Tax Assets has not been recognised in the books of account as there is no virtual certainty of future taxable income.
6 Response to auditor's qualifications on the financial results for the quarter and nine month ended 31 December 2020:
(a) Remaining liabilities towards unclaimed matured fixed deposit and interest thereon is Rs.1062.67 lacs as on 31 December 2020 and the same is pending for deposit in Investor Education & Protection Fund.
Complete facts have been disclosed in Note 4 above which is self explanatory and does not call for any further comments.
7 The Company had accumulated losses as at the close of nine month ended 31 December 2020 with its net worth continuing to stand fully eroded. The Company continues to focus on recovery of old delinquent loan assets through settlement/ compromise /legal action etc. arising out of it's earlier NBFC business. The management is also considering various options to undertake suitable business(es) and therefore the accounts have been prepared on a Going Concern Basis.
8 The Company had issued 10% Cumulative Redeemable Preference Shares of Rs. 10 each maturing on 30 March 2019. Due to liquidity crunch, the discharge of the said liability before or on due date of redemption has not been done. The Company has received a No Objection Certificate from the preference share holder extending the maturity period of said Preference Shares for a further period of 20 years. Accordingly, the Company has filed a petition before National Company Law Tribunal (NCLT) on 29 March 2019 seeking issuance of 1% Cumulative Redeemable Preference Shares in place of said Preference Shares with new terms and conditions. This aforesaid matter is pending for hearing before NCLT.
9 The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has considered the possible effects that may result from the pandemic on the carrying amount of receivables, loans/advances, investments and other assets / liabilities. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. However, the management will continue to closely monitor any material changes to future economic conditions.
10 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
11 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly & Year to date Financial Results are available on the Stock Exchanges websites www.bseindia.com and on the Company's website www.escortsfinance.com.

By Order of the Board
For Escorts Finance Limited
Sd/-
Rajeev Khanna
Whole Time Director
DIN 08471497

Place: Faridabad
Date: 01 February 2021

Notice for the Loss of Share Certificates
ECE Industries Limited
Regd Office - ECE House 28 -A, Kasturba Gandhi Marg, New Delhi - 110001

I, the registered holder of the under mentioned shares hereby give notice that the share certificate in respect of following shares has/have been lost/misplaced and I have applied to the Company to issue duplicate share certificate.

Sl. No.	Name of the share holder	Folio No.	No. of shares	Certificates No.	Distinctive No. From To
1.	**Mukesh Bansal**	M000281	100	10189616	001383747 - 001383846

Any person who has a claim in respect of the said shares should lodge such claim with the Company at its Registered Office within 15 days from this date, else the Company, will issue duplicate share certificates in lieu of the lost share certificate.

Date : 02/02/2021
Place : Delhi

Mukesh Bansal
Name of Shareholder

SCHEDULE II
Form B
Public announcement
(Regulation 12 of the insolvency and bankruptcy (liquidation process) regulations,2016)

FOR THE ATTENTION OF THE STAKEHOLDERS OF M/S SCOPE PROPERTIES PRIVATE LIMITED

1.	Name of corporate debtor	**M/s Scope Properties Private Limited**
2.	Date of incorporation of corporate debtor	09 th August, 2004
3.	Authority under which corporate debtor is incorporated/registered	REGISTRAR OF COMPANIES – CHENNAI, TAMIL NADU
4.	Corporate identity number / limited liability identity number of corporate debtor	U70102TN2004PTC053916
5.	Address of the registered office and principal office (if any) of corporate debtor	**Regd. Office:** 69, NORTH USMAN ROAD, T. NAGAR CHENNAI TN 600017 IN
6.	Date of closure of insolvency resolution process	26 th January, 2021
7.	Liquidation commencement date of corporate debtor	**27 th January, 2021** (Copy of Order Received on **29 th January, 2021**, based on information in website of NCLT)
8.	Name, address, email address, telephone number and the registration number of the liquidator	**Mr. Suresh Kannan** IBBI/IPA-001/IP-P-01434/2018-2019/12277
9.	Address and e-mail of the liquidator, as registered with Board	**Address:** 4th Floor, 4/1, Krishna Reddy Colony, Domlur Layout, Bangalore,Karnataka, 560071 **E Mail: sureshkannan10@gmail.com**
10.	Address and e-mail to be used for correspondence with the Liquidator	**Address:** AAA Insolvency Professionals LLP E-10A, Kailash Colony, Greater Kailash-1,New Delhi - 110048 E Mail: camson@aaainsolvency.com
11.	Last date for submission of claims	26 th February, 2021

Notice is hereby given that the Hon'ble **National Company Law Tribunal, Chennai Bench, Chennai** has ordered the commencement of liquidation of **M/s Scope Properties Private Limited on 27 th January, 2021**, under Section 33 of the Insolvency & Bankruptcy Code, 2016.
The Stakeholders of M/s Scope Properties Private Limited are hereby called upon to submit a proof of their claims, on or before **26 th February, 2021**, to the Liquidator at the address mentioned against item 10.
The Financial Creditors shall submit their proof of claims by electronic means only. All Other Stakeholders may submit the proof of claims in person, by post or by electronic Means.
The prescribed forms may be downloaded from the following link:
https://www.ibbi.gov.in/home/downloads
Submission of false or misleading proofs of claim shall attract penalties.

Place: 01 st February, 2021
Date: Chennai

MR. SURESH KANNAN
LIQUIDATOR
IN THE MATTER OF SCOPE PROPERTIES PRIVATE LIMITED
IBBI/IPA-001/IP-P-01434/2018-2019/12277

DECOROUS INVESTMENT AND TRADING COMPANY LTD.
Regd. Office: R-489, GF-B, New Rajinder Nagar, New Delhi - 110060
Tel: 9910003638, Email: decorous1982@gmail.com, Website: www.ditco.com
CIN: L67120DL1982PLC289090
STATEMENT OF PROFIT & LOSS FOR QUARTER ENDED 31.12.2020

(Rs. in thousands)

	Particulars	Quarter ended			Nine Months Ended		Year Ended
		Quarter ended (31.12.2020) Un-audited	Preceding Quarter Ended (30.09.2020) Un-audited	Corresponding Nine Year Ended (31.12.2019) Un-audited	Nine Months Ended (31.12.2020) Un-audited	Corresponding Nine Year Ended (31.12.2019) Un-audited	Previous Year Ended (31.03.2020) Audited
I	**Revenue from Operations**						
	Income from Consultancy Business	300.00	200.00	200.00	700.00	500.00	1300.00
II	**Other Income/ Receipts**	375.39	371.82	341.60	1083.10	859.98	1206.19
III	**Total Revenue (I+II)**	**675.39**	**571.82**	**541.60**	**1,783.10**	**1,359.98**	**2,506.19**
IV	**Expenses:**						
	Employee benefits expense	201.90	198.50	188.32	589.40	523.23	872.77
	Finance costs	8.45	8.45	0.00	26.71	0.92	38.95
	Depreciation and amortization expense	1.73	1.73	3.19	5.48	8.43	11.63
	Other expenses	112.17	172.99	142.90	399.92	488.64	1463.47
	Total Expenses	**324.25**	**381.67**	**334.41**	**1,021.50**	**1,021.22**	**2,386.81**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**	**351.14**	**190.15**	**207.19**	**761.60**	**338.77**	**119.38**
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	**Profit before extraordinary items and tax (V-VI)**	**351.14**	**190.15**	**207.19**	**761.60**	**338.77**	**119.38**
VIII	Extraordinary Items	0.00	7.50	0.00	7.50	0.00	0.00
IX	**PROFIT BEFORE TAX (VII-VIII)**	**351.14**	**182.65**	**207.19**	**754.10**	**338.77**	**119.38**
X	Tax Expense						
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	30.19
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	1.09
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**351.14**	**182.65**	**207.19**	**754.10**	**338.77**	**88.10**
XII	Profit /(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit /(Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	**Profit /(Loss) for the period (XI+XIV)**	**351.14**	**182.65**	**207.19**	**754.10**	**338.77**	**88.10**
XVI	**Other Comprehensive Income**	0.00	0.00	0.00	0.00	0.00	0.00
XVII	**Total Comprehensive Income**	**351.14**	**182.65**	**207.19**	**754.10**	**338.77**	**88.10**
XVIII	**Earning per Share (for continuing and discontinuing operations) (Equity share of par value of Rs.10 each)**						
	Basic	0.102	0.053	0.06	0.219	0.098	0.03
	Diluted	0.102	0.053	0.06	0.219	0.098	0.03

NOTES:-
1. No investor's complaint was received & No complaint pending at the beginning or end of Quarter / Year.
2. Results were taken on record by Audit Committee & Board of Directors in meetings held on 01.02.2021
3. Shares stand Listed at BSE & CSE.
4. Previous Year's / Quarterly figures have been regrouped / rearranged, wherever necessary.
5. Paid-up Capital = 34,50,000 equity shares of Rs. 10/- = Rs. 3,45,00,000/-

For G. K. Kedia & Co.
Chartered Accountants
Firm's Registration No. 013016N
Kanishka Aggarwal
Partner
M. No. 544129

For Decorous Investment & Trading Company Ltd.
Amit Gupta
DIN: 00074483

Place: New Delhi
Date: 01.02.2021

SWAGTAM TRADING AND SERVICES LIMITED
Regd. Office: R-489, GF-A, New Rajinder Nagar, New Delhi - 110060
Tel: 42475289, Email: swagtam1984@gmail.com, Website: www.swagtam.com
CIN: L51909DL1984PLC289131
STATEMENT OF PROFIT & LOSS FOR QUARTER ENDED 31.12.2020

(Rs. in thousands)

	Particulars	Quarter ended			Nine Months Ended		Year Ended
		Quarter ended (31.12.2020) Un-audited	Preceding Quarter Ended (30.09.2020) Un-audited	Corresponding Nine Year Ended (31.12.2019) Un-audited	Nine Months Ended (31.12.2020) Un-audited	Corresponding Nine Year Ended (31.12.2019) Un-audited	Previous Year Ended (31.03.2020) Audited
I	**Revenue from Operations**						
	Income from Consultancy Business	300.00	200.00	200.00	700.00	300.00	900.00
II	**Other Income/ Receipts**	86.20	86.20	88.08	257.67	288.40	373.66
III	**Total Revenue (I+II)**	**386.20**	**286.20**	**288.08**	**957.67**	**588.40**	**1,273.66**
IV	**Expenses:**						
	Employee benefits expense	237.00	217.50	217.09	611.10	541.78	668.11
	Depreciation and amortization expense	0.96	1.57	3.27	2.88	22.66	21.04
	Other expenses	136.90	181.54	195.12	427.13	408.16	595.16
	Total Expenses	**374.86**	**400.61**	**415.47**	**1,041.11**	**972.60**	**1,284.31**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**	**11.34**	**(114.41)**	**(127.39)**	**(83.44)**	**(384.20)**	**(10.64)**
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	**Profit before extraordinary items and tax (V-VI)**	**11.34**	**(114.41)**	**(127.39)**	**(83.44)**	**(384.20)**	**(10.64)**
VIII	Extraordinary Items	0.00	7.50	0.00	7.50	0.00	0.00
IX	**PROFIT BEFORE TAX (VII-VIII)**	**11.34**	**(121.91)**	**(127.39)**	**(90.94)**	**(384.20)**	**(10.64)**
X	**Tax Expense**						
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	(0.16)
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**11.34**	**(121.91)**	**(127.39)**	**(90.94)**	**(384.20)**	**(10.48)**
XII	Profit /(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit /(Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	**Profit /(Loss) for the period (XI+XIV)**	**11.34**	**(121.91)**	**(127.39)**	**(90.94)**	**(384.20)**	**(10.48)**
XVI	**Other Comprehensive Income**	0.00	0.00	0.00	0.00	0.00	0.00
XVII	**Total Comprehensive Income**	**11.34**	**(121.91)**	**(127.39)**	**(90.94)**	**(384.20)**	**(10.48)**
XVIII	**Earning per Share (for continuing and discontinuing operations) (Equity share of par value of Rs.10 each)**						
	Basic	0.01	(0.10)	(0.11)	(0.08)	(0.32)	(0.01)
	Diluted	0.01	(0.10)	(0.11)	(0.08)	(0.32)	(0.01)

NOTES:-
1. No investor's complaint was received & No complaint pending at the beginning or end of Quarter / Year.
2. Results were taken on record by Audit Committee & Board of Directors in meetings held on 01.02.2021
3. Shares stand Listed at BSE & CSE.
4. Previous Year's / Quarterly figures have been regrouped / rearranged, wherever necessary.
5. Paid-up Capital = 11,90,500 equity shares of Rs. 10/- = Rs. 1,19,05,000/-

For G. K. Kedia & Co.
Chartered Accountants
Firm's Registration No. 013016N
Kanishka Aggarwal
Partner
M. No. 544129

For Swagtam Trading & Services Limited
Sumit Gupta
DIN: 06911742

Place: New Delhi
Date: 01.02.2021

QGO FINANCE LTD
FORMERLY KNOWN AS PARNAMI CREDITS LIMITED
CIN : L65910MH1993PLC302405
Regd Office:3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai – 400701
E:Contactus@qgofinance.com/Website:www.qgofinance.com/Tel No.: +91-22-49762795

[Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

EXTRACT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2020

BSE Code - 538646 **Amount in Lakhs**

Sr. No.	Particulars	Quarter ended (01/10/2020 to 31/12/2020) Un-audited	Year to date Figures (01/04/2020 to 31/12/2020) Un-audited	Previous Year ending 31/03/2020 Audited	Corresponding 3 months ended in the previous year (01/10/2019 to 31/12/2019) Un-audited
1	Total Income from Operations	138.61	364.19	359.52	93.42
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	21.40	66.09	74.67	20.68
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	21.40	66.09	74.67	20.68
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	15.80	47.02	58.25	16.86
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	15.80	47.02	58.25	16.86
6	Equity Share Capital	695.28	695.28	695.28	695.28
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	Basic :	0.23	0.68	0.84	0.24
	Diluted :	0.23	0.68	0.84	0.24

Notes:
a) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
b) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 01st February, 2021
c) The Limited review for the quarter ended 31st December, 2020 has been carried out by the statutory auditor.
d) The Company operated in Financing and Investing sector which is a single Business Segment in accordance with Ind AS- 108 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rules, 2015
e) During the Quarter under review, the company has allotted 500 Non Convertible Debentures at the issue price of Rs. 100000 per Debenture. The Actual Amount of Utilisation in Quarter under review is Rs.5,00,00,000.

For Qgo Finance Limited
(Formerly known as Parnami Credits Limited)
SD/-
Rachana Singi
Managing Director
DIN: 00166508

Date: 01/02/2021
Place: Navi Mumbai

CAPITAL INDIA

Rediscover Business

Corporate Identity Number (CIN): L74899DL1994PLC128577
Regd. Office: 2nd Floor, DLF Centre, Sansad Marg, New Delhi – 110001, Ph. No. 011-49546000
Corporate office: A-1402, One BKC, 14th Floor, G-Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400051, Ph. No. 022-45036000
Website: www.capitalindia.com | Email ID: secretarial@capitalindia.com

NOTICE FOR THE LOSS OF SHARE CERTIFICATES

NOTICE is hereby given that following share certificate(s) issued by the Company are stated to be lost / misplaced and the registered holders thereof have applied to the Company for issue of duplicate share certificates:

Folio No.	Name of The Shareholder	Share Certificate(s) No.	Distinctive Numbers From	Distinctive Numbers To	No. of Shares
CIF0000848	Ranjana Gattani	32443	3234201	3234300	100
		32444	3234301	3234400	100
		32445	3234401	3234500	100
		32446	3234501	3234600	100
		32447	3234601	3234700	100
		32463	3236201	3236300	100
		32464	3236301	3236400	100
		32465	3236401	3236500	100
		32466	3236501	3236600	100
		32467	3236601	3236700	100
CIF0000849	Naresh Kumar Gattani	32478	3237701	3237800	100
		32479	3237801	3237900	100
		32480	3237901	3238000	100
		32481	3238001	3238100	100
		32482	3238101	3238200	100
		32483	3238201	3238300	100
		32484	3238301	3238400	100
		32485	3238401	3238500	100
		32486	3238501	3238600	100
		32487	3238601	3238700	100
		32488	3238701	3238800	100
		32489	3238801	3238900	100
		32490	3238901	3239000	100
		32491	3239001	3239100	100
CIF0000850	Prem Devi Gattani	32492	3239101	3239200	100
		32493	3239201	3239300	100
		32494	3239301	3239400	100
		32495	3239401	3239500	100
		32496	3239501	3239600	100
		32497	3239601	3239700	100
		32498	3239701	3239800	100
		32499	3239801	3239900	100
		32500	3239901	3240000	100
		32501	3240001	3240100	100
		32502	3240101	3240200	100
		32503	3240201	3240300	100
		32504	3240301	3240400	100
		32505	3240401	3240500	100
		32506	3240501	3240600	100
		32507	3240601	3240700	100
		32508	3240701	3240800	100
		32509	3240801	3240900	100
		32510	3240901	3241000	100
		32511	3241001	3241100	100
		32512	3241101	3241200	100
		32513	3241201	3241300	100
		32514	3241301	3241400	100
		32515	3241401	3241500	100
		32516	3241501	3241600	100

The public is hereby warned against purchasing or dealing in any way with the above share certificates. Any person(s) who has / have any claim(s) with the Company in respect of the said share certificates should lodge such claim 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 Capital India Finance Limited
Sd/-
Rachit Malhotra
Company Secretary & Compliance Officer
Membership No.: A39894

Place: New Delhi
Date: February 1, 2021

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SOUTH

CHATTARPUR : A & M MEDIA ADVERTISING, Ph.: 9811602901, 65181100, 26301008, **KALKAJI :** ADWIN ADVERTISING, Ph.: 9811111825, 41605556, 26462690, **MALVIYA NAGAR :** POOJA ADVERTISING & MARKETING SERVICE, Ph.: 9891081700, 24331091, 46568866, **YUSUF SARAI :** TANEJA ADVERTISEMENT & MARKETING Ph.: 9810843218, 26561814, 26510090

NCR

FARIDABAD (NEELAM FLYOVER) : AID TIME (INDIA) ADVERTISING, Ph.: 9811195834, 0129-2412798, 2434654, **FARIDABAD (NIT, KALYAN SINGH CHOWK) :** PULSE ADVERTISING, Ph.: 9818078183, 9811502088, 0129-4166498, **FARIDABAD :** SURAJ ADVERTISING & MARKETING, Ph.: 9810680954, 9953526681, **GURGAON :** SAMBODHI MEDIA PVT. LTD., Ph.: 0124-4065447, 9711277174, 9910633399, **GURGAON :** AD MEDIA ADVERTISING & PR, Ph.: 9873804580, **NOIDA (SEC. 29) :** RDX ADVERTISING, Ph.: 9899268321, 0120-4315917, **NOIDA (SEC. 65) :** SRI SAI MEDIA, Ph.: 0120-4216117, **NOIDA (SEC. 58) :** JAI LAKSHMI ADVERTISERS, Ph.: 9873807457, 9911911719 **GHAZIABAD (HAPUR ROAD TIRAHA, NR GURUDWARA) :** TIRUPATI BALAJI ADVERTISING & MARKETING, Ph.: 9818373200, 8130640000, 0120-4561000

EDUCATION (IAS & PMT ACADEMIES)

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Government of Tamil Nadu
PUBLIC WORKS DEPARTMENT / WATER RESOURCES DEPARTMENT
Superintending Engineer, WRD, Upper Cauvery Basin Circle, Salem - 7
TENDER POSTPONEMENT NOTICE
PRE QUALIFICATION APPLICATION AND PRICE TENDER
FORM OF CONTRACT - Item Rate Tender System

Due to unavoidable administrative reason following postponement notice is hereby issued the postponing on the receipt of tender date for this office tender notice called for in This Office Tender Notice No. 06 /2020-2021/DB/DO.1/ F.275 **(Kalleripatti Tank)**/ 2020 / Dated : 30.12.2020

	For already published	Read AS
Date availability of tender documents	Upto 02.02.2021	Upto 10.02.2021
Last date for receipt of tender	03.02.2021 upto 3.00 PM	11.02.2021 upto 3.00 PM
Date of opening of tender	03.02.2021 at 3.30 PM	11.02.2021 at 3.30 PM

Other conditions remain unaltered.
DIPR/ 685 /TENDER/2021

Special Chief Engineer, PWD, WRD, Upper Cauvery Basin Circle, Salem-7.

DCW LIMITED

CIN: L24110GJ1939PLC000748
Regd. Office: Dhrangadhra - 363 315, Gujarat State.
Head Office : 3rd Floor, Nirmal, Nariman Point, Mumbai - 400021
Tel: 022-22871914 Fax: 022-22028839
Website: www.dcwltd.com E-Mail: legal@dcwltd.com

NOTICE

Notice is hereby given that pursuant to the provisions of Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Meeting of the Board of Directors of the Company is scheduled to be held on **Tuesday, February 09, 2021**, inter-alia to consider, approve and to take on record Un-audited Financial Results of DCW Limited ("the Company") for the third quarter ended December 31, 2020.

Pursuant to the Code of Conduct of the Company maintained under SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in securities of the Company is closed from January 01, 2021 and shall be opened 48 hours after the announcement of financial results for Designated Persons and their immediate relatives.

This intimation is also available on the website of the Company at www.dcwltd.com and on BSE website at www.bseindia.com and NSE website at www.nseindia.com.

For **DCW Limited**
Sd/-
Name: Dilip Darji
General Manager (Legal) & Company Secretary
Membership No. ACS-22527

Date: February 01, 2021
Place: Mumbai

केनरा बैंक Canara Bank
भारत सरकार का उपक्रम
A Government of India Undertaking
सिंडिकेट Syndicate

E-AUCTION SALE NOTICE

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

E-AUCTION SALE NOTICE

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

Last Date of Receipt of EMD 03.03.2021 upto 5:00 P.M.

Date of E-Auction: 04.03.2021 at 11:30 AM to 12:30 PM
(with unlimited extension of 5 minutes duration each till the conclusion of the sale)

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

Sl. No.	Branch Name / Name & Address of the Borrower(s) / Guarantor(s)	Brief Description of Property/ies	Total Liabilities as on specified Date	Reserve Price (in Rs.)	Earnest Money Deposit (EMD) (in Rs.)	Details of A/c No. / IFSC Code / Possession Type
1.	Canara Bank, SARM Chandigarh Branch, Sh. Arvind Kumar, Assistant General Manager, Ph: 0172-2601664; 2602336 E-mail: cb5220@canarabank.com	Residential Flat No. 16/22, Block 16, Lower Ground Floor, East Patel Nagar, New Delhi-8 measuring 200 sq Yards. (Sale deed No. 17 dated 19.06.2000 with proportionate right). **Bounded as:- North:** Road; **South:** Service Lane; **East:** Property No. 16/23; **West:** Property No. 16/21.	**Total liabilities as on 30.11.2020: Rs.185.81 Lakhs further interest from 01.04.2020.**	Rs. 107.00 Lakhs	Rs. 10.70 Lakhs	2452201001335 / CNRB0002452 / PHYSICAL POSSESSION
	Borrowers:- (1) Shri. Varun Gupta, S/o Shri Ajay Gupta, C/o Northern Empire Village Devinagar, Jawaharpur Link Road Derabassi Distt. SAS Nagar-140 507. 2nd address Flat No. 1072, ATS Life Style Tower-1 Dera Bassi -140507; **(2) Shri. Vikram Gupta** S/o Shri. Subhash Gupta, C/o Northern Empire Village Devinagar, Jawaharpur Link Road Derabassi Distt. SAS Nagar- 140 507. **(3) Smt. Kanta Gupta,** W/o Shri. Subhash Gupta, C/o Northern Empire Village Devinagar, Jawaharpur Link Road Derabassi Distt. SAS Nagar- 140 507.					

OTHER TERMS AND CONDITIONS:- The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following conditions. **a.** E-Auction is being held on **"AS IS WHERE IS & WHATEVER IS THERE"** basis. **b.** All charges for conveyance, stamp duty and registration as applicable and any taxes, revenue / dues to any local authority etc shall be borne by the successful bidder/s only. **c.** Auction / bidding shall be only through **"Online Electronic Bidding"** through the website **www.indianbankseauction.com**. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings. **d.** The property can be inspected, with Prior Appointment with Authorised Officer, from **24.02.2021 to 26.02.2021, between 03:00 PM to 05:00 PM**. **e.** The property will not be sold below the Reserve Price and the participating bidders may improve their offer further during auction process. **f.** EMD amount of 10% of the Reserve Price is to be deposited by way of Demand Draft in favour of **Authorized Officer, Canara Bank** of respective branch or shall be deposited through **RTGS / NEFT / Fund Transfer / Bankers Cheque** (any other mode) to credit the Account of respective branch of Canara Bank on or before **03.03.2021, upto 5:00 PM**. **g.** Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider **M/s Canbank Computer Services Ltd., No. 218, J P Royale, First Floor, Sampige Road, Malleswaram, and for any property related query may Contact Person: Mr. Pakhare D. D. / Mr. Ramesh T H, Mobile Number: 9480691777 / 8553643144, E-mail: eauction@ccsl.co.in**. Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (If not holding a valid digital signature) **h.** After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **03.03.2021, upto 5:00 PM**, at respective branch of Canara Bank by hand or by email. **1)** Demand Draft/Pay order towards EMD amount. If paid through **RTGS / NEFT**, acknowledgement receipt thereof with UTR No. **2)** Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount. **3)** Bidders Name. Contact No. Address, E Mail-id. **4)** Bidder's A/c details for online refund of EMD. **i.** The intending bidders should register their names at portal **www.indianbankseauction.com** and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider **M/s Canbank Computer Services Ltd., Contact Person: Mr. Pakhare D. D. / Mr. Ramesh T H, Mobile Number: 9480691777 / 8553643144**. **j.** EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest. **k.** Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of **Rs. 10,000/-**. The bidder who submits the highest bid (not below the Reserve price) on closure of **'Online'** auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor. **l.** The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance within 15 days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price within the period stated above, the deposit made by him/her shall be forfeited by the Authorised Officer without any notice and property shall forthwith be put up for sale again. **l.** All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only. **m.** Where the sale consideration, of the property to be transferred is Rs. 50.00 Lacs and above the successful bidder will have to deduct Tax Deducted at Source) TDS @1% on the sale proceeds and deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS Certificate to the Bank. **n.** The sale of Movable Assets are subject to applicable GST over and above the sale price. **o.** Authorised Officer reserves the right to postpone / cancel or vary the terms and conditions of the e-auction without assigning any reason thereof. **p.** For further details contact respective branch or the service provider **M/s Canbank Computer Services Ltd., Contact Person: Mr. Pakhare D. D. / Mr. Ramesh T H, Mobile Number: 9480691777 / 8553643144** or Canara Bank's website **www.canarabank.com**. For detailed terms & conditions of the sale please refer the link **"E-Auction"** provided in Canara Bank's website **(www.canarabank.com)** and same can be viewed on **https://ibapi.in**.

SPECIAL INSTRUCTION / CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back–up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

STATUTORY 30 DAYS SALE NOTICE (AS PER AMENDMENT TO SECURITY INTEREST RULES 2002 WHICH CAME TO INTO EFFECT FROM NOVEMBER 2016) UNDER THE SARFAESI ACT 2002

Date: 01.02.2021 Place: Chandigarh **AUTHORISED OFFICER,** Canara Bank

ESTER INDUSTRIES LTD.

CIN: L24111UR1985PLC015063
Regd. Off.: Sohan Nagar, P.O. Charubeta, Khatima-262308, Distt. Udham Singh Nagar, (Uttarakhand)
Phone: (05943) 250153-57, **Fax:** (05943) 250158, **Website** - www.esterindustries.com, **Email** - investor@ester.in

EXTRACT OF AN UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON DECEMBER 31, 2020

(Rs. In lacs)

Sr. No	Particulars	Standalone: Current Quarter ending 31-Dec-20 Un-audited	Standalone: Corresponding 3 months ended in the previous year 31-Dec-19 Un-audited	Standalone: Nine Months ending 31-Dec-20 Un-audited	Standalone: Previous Year ending 31-Mar-20 Audited	Consolidated: Current Quarter ending 31-Dec-20 Un-audited	Consolidated: Nine months ending 31-Dec-20 Un-audited
1	Total income from operations	25,565.05	24,634.38	69,472.57	103,870.15	25,565.05	69,472.57
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extra ordinary items)	4,403.08	3,055.98	14,403.71	13,856.64	4,265.39	14,094.37
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extra ordinary items)	4,403.08	3,055.98	14,403.71	13,856.64	4,265.39	14,094.37
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extra ordinary items)	3,290.26	1,939.49	10,819.06	9,949.87	3,152.57	10,509.72
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	3,293.01	1,921.35	10,817.93	9,874.35	3,155.32	10,508.59
6	Equity Share Capital	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69	4,169.69
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year (Other Equity)	36,643.57 as on 31st March, 2020					
8	Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations) Basic (In Rs.): Diluted (In Rs.):	3.95 3.95	2.33 2.33	12.97 12.97	11.93 11.93	3.78 3.78	12.60 12.60

NOTES:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange viz. www.bseindia.com and www.nseindia.com and the Company's website viz. www.esterindustries.com.
2. During the quarter ended 30 September 2020, Ester Industries Limited ("the parent company") has formed a wholly owned subsidiary Ester Filmtech Limited (" the Subsidiary Company"). Consequently the consolidated financial results have been presented for quarter and nine months period ended 31 December 2020. In the absence of comparative number for nine months period ended 31 December 2019, same have not been presented in the consolidated financial results.

For Ester Industries Limited
Sd/-
Arvind Singhania
Chairman & CEO

Place: Gurgaon
Date : February 01, 2021

इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

Zonal Office Lucknow, New Building, 2nd Floor, Hazratganj, Lucknow-226001, Ph.: 0522-2286272, 2287283 Fax : 2288033, Email: zolucknow@indianbank.co.in

NOTICE OF SALE E-AUCTION

Notice of intended sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

Whereas, the Authorised Officer of Indian Bank (Erstwhile Allahabad Bank) had taken Contructive Possession of the following property/ies pursuant to the notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in the following loan accounts with right to sell the same on **"AS IS WHERE IS BASIS , AS IS WHAT IS BASIS"** for realization of Bank's dues plus interest as detailed hereunder and whereas consequent upon failure to repay the dues by the borrowers the undersigned in exercise of power conferred under Section 13(4) of the said Act propose to realize the Bank's dues by sale of the said property/ies. The Sale will be done by the undersigned through e-auction platform provided at the website : **(https://www.mstcecommerce.com/auctionhome/ibapi)**

Sr. No.	(A) Name of the Borrower Proprietor/Partner/Director. Account with address & PIN Code (B) Name of Guarantors With father's /husband's name	Description of the Charged assets put under e-auction	Dt. of Demand Notice / Dt. of Possession Notice / Out.Amt. as per Demand Notice	a) Reserve Price b) Earnest Money c) Incremental Bid Amount
Branch : Aliganj Branch, Ph.: 0522-2323242				
1.	**Owner & Guarantor:** Rinku Kumar S/o Bhairo Prasad Ackl:-343/193,Purana Tikaitganj, Lucknow Uttar Pradesh-226004 **Guarantor:** Mr. Anand Verma S/o Chavi Nath Verma Adt:-529 Gha/880, Shivani Vihar Kalyanpur, Lucknow Uttar Pradesh-226022	Residential house No.545 Ka/Bk-578, built on plot on khasara no.535, measuring 756 Sq.ft i.e. 70.26 Sq.mtr, situated at Para (Badshah Khera), Alambagh, Lucknow within the Registration Sub District and District Lucknow. **Boundries: East:** Road 15'wide **West:** Plot of Phoolchand, **North:** Plot of Rachna Gupta **South:** Plot of Manish Gupta	07.01.2020 / 17.06.2020 / Rs. 19,97,979/- as on 07.01.2020 with further Interest Cost other Charges & expenses thereon	Rs. 20,50,000/- / Rs. 2,05,000/- / Rs. 10,000/-
2.	**M/s Rupali Enterprises**, Add-90, Nazarbagh Good Luck Apartment, Lucknow **Proprietor & Guarantor:** Mr. Amit Ghosh s/o Ashit Kumar Ghosh Add-90, Nazarbagh Good Luck Apartment, Lucknow **Guarantor:** Mr. Arup Ghosh s/o Ashit Kumar Ghosh Add-90, Nazarbagh Good Luck Apartment, Lucknow **Guarantor & Mortgagor:** Smt. Rupali Ghosh w/o Ashit Kumar Ghosh Add-90, Nazarbagh Good Luck Apartment, Lucknow.	**1)** Residential Flat No.C-4 on third floor, on Good Luck apartment, measuring area 724 Sq.ft or 67.28sq.mtr situated at 90, Nazarbagh, Lucknow within the Registration sub-district Lucknow and District Lucknow. **Boundaries: East :** Road therafter House of Mis. Dhar **West :** Passage then Flat No.C-1., **North :** Flat then house of Chandra Shekhar Dwivedi **South :** Lane **2)** Residential Quarter on ground floor of Good luck apartment measuring 300 Sq.ft, i.e 27.88 sq.mtr, situated at 90, Nazarbagh, Lucknow within the Registration sub- district Lucknow and District Lucknow. **Boundaries: East:** Road 10' wide **West:** Remaining area of building **North :** House of Chandra Shekhar Dwivedi **South :** Remaining area of building	07.01.2020 / 17.06.2020 / Rs. 29,69,918.31 as on 07.01.2020 with further Interest Cost other Charges & expenses thereon	1) Rs. 27,70,000/- / Rs. 2,77,000/- / Rs. 10,000/-; 2) Rs. 7,80,000/- / Rs. 78,000/- / Rs. 10,000/-
Branch : Literacy Branch, Ph.: 0522-2470264				
3.	**Borrower: 1. M/s Mamta Enterprises** (Prop. Smt Mamta Rajpal W/o Shri Sanjay Rajpal), 551/Jha/253, Near Deepak Opticals, Ramnagar, Alambagh, Lucknow. **2. Smt Mamta Rajpal W/o Shri Sanjay Rajpal,** 551/Jha/253, Near Deepak Opticals, Ramnagar, Alambagh, Lucknow. **Guarantor- 1. Shri Rakesh Mandhyan S/o Late Shri Kishan Chand Mandhyan**, 566/10, Jai Prakash Nagar, Alambagh, Lucknow **2. Shri Tarkesh Mandhyan S/o Late Shri Kishan Chand Mandhyan,** 566/10, Jai Prakash Nagar, Alambagh, Lucknow	A. Name of Title Deed Holder: Smt Mamta Rajpal W/o Shri Sanjay Rajpal B. The immovable property situated at House no. 551/Jha/253 (Old no. 551/Jha/145) in the name of mt Mamta Rajpal W/o Shri Sanjay Rajpal C. Total Area- 81.78 Sq Mtr (880 Sq.ft.) at Harihar Prasad Nagar, Alambagh, Ward-Ramji Lal Nagar, Kanpur road, Distt. Lucknow. **Bounded as- East-** After footpath Kanpur Road, **West-** Gali 8 ft. wide, **North-** Property of Atmaram Plaza, **South –** Smt. Bhawan kriplani & others.	17.03.2018 / 25.05.2018 / Rs. 37,55,364.00/- as on 17.03.2018 with further Interest Cost other Charges & expenses thereon	Rs. 43,04,000/- / Rs. 4,30,000/- / Rs. 10,000/-

Date & Time for EMD submission : 18.02.2021 upto 5.00 p.m. & Date & Time for E-Auction : 19.02.2021 from 10.00 AM to 5.00 PM

For downloading further details and Terms & conditions, please visit : (1) http://www.ibapi.in (2) https://www.mstcecommerce.com
THE BORROWER(S)/GUARANTOR(S) ARE HEREBY NOTIFIED ABOUT THE SALE NOTICE UNDER THE SARFAESI ACT, 2002

Place : Lucknow, Date : 02.02.2021 **INDIAN BANK (erstwhile Allahabad Bank)**