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DEMAND DRIVE
Stimulus resources have been rightfully saved for a timely push: Sanyal

NEW DELHI, FRIDAY, OCTOBER 23, 2020

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SPICEJET DUES

Maran moves HC against non-payment of ₹243 crore by Singh

FE BUREAU
New Delhi, October 22

KALANITHI MARAN AND his company KAL Airways on Thursday moved the Delhi High Court seeking attachment of SpiceJet promoter Ajay Singh's shareholding and taking over the management after the airline failed to deposit ₹243 crore in favour of the Sun Group chairman.

In September, the high court had asked SpiceJet to make the deposit within six weeks and the deadline expired on October 14. The amount relates to interest payout of the sum Maran and his KAL Airways won as refund from an arbitration panel in 2018.

The high court has agreed to hear Maran, and has issued notice to SpiceJet on the plea seeking status quo of the shareholding. The HC has posted the matter for further hearing on November 4.

Meanwhile, SpiceJet has gone ahead and moved the Supreme Court against the high court order on the payment. The apex court is likely to hear the matter next week.

Continued on Page 2

RJD leader Tejashwi Yadav at an election rally, in Kaimur district on Thursday

BIHAR POLLS

BJP manifesto vows free Covid vaccine

Also promises 19 lakh jobs and assures farmers of bringing lentils under MSP

PRESS TRUST OF INDIA
Patna, October 22

UNION FINANCE MINISTER Nirmala Sitharaman on Thursday released the BJP's manifesto for the Bihar assembly polls which promised free Covid-19 vaccine once it has been cleared by the ICMR. It also sought to reach out to the youth with the promise of 19 lakh jobs in the next five years and farmers with the assurance of bringing lentils under the MSP regime. "The NDA government in Bihar has set an example before the country in the fight against corona. It's our resolve that once the vaccine has been cleared by the ICMR, we will make it available to the people of Bihar free of cost," said the manifesto. The promise figured at the top of the BJP's election document.

The party drew heavily upon the trust enjoyed by Prime Minister Narendra Modi among the masses by virtue of pro-people measures like the Jan Dhan scheme and the Ujjwala Yojana.

Finance minister Nirmala Sitharaman at a press conference in Patna on Thursday

Continued on Page 2

H-1B CURBS

US proposes not to issue business visas for speciality occupations

LALIT K JHA
Washington, October 22

THE STATE DEPARTMENT has proposed not to issue temporary business visas for H-1B speciality occupations which allowed several companies to send their technology professionals for a short stay to complete jobs on site in the US, a move which could affect hundreds of Indians.

The proposal, if finalised, will eliminate any misconception that the "B-1 in lieu of H policy" provides an alternative avenue for foreign professionals to enter the US to perform skilled labour that allows, and potentially even encourages them and their employers to circumvent the restrictions and requirements relating to the H non-immigrant classification established by Congress to protect the US workers, the state department said.

Continued on Page 2

Govt restores existing visas, barring tourist, electronic & medical

THE CENTRE on Thursday decided to restore with immediate effect all existing visas, except electronic, tourist and medical categories, almost eight months after their suspension, reports **PTI**. Permission has been granted to all Overseas Citizen of India and Person of Indian Origin card holders and all other foreign nationals to visit for any purpose, except on a tourist visa. ■ Page 2

DATA SECURITY

'Cyber attack' on Dr Reddy's IT infrastructure

PRESS TRUST OF INDIA
Hyderabad, October 22

DR REDDY'S LABORATORIES on Thursday in a filing said it detected a 'cyber attack' in its information technology infrastructure. As a result, they are isolating all data centre services to take required preventive action. CIO Mukesh Rathi said, "We are anticipating all services to be up within 24 hours and we do not foresee any major impact on our operations due to this incident." The intimation by the drug maker did not mention the source of attack.

IN THE NEWS

Covid: Govt sets aside ₹50,000 cr for vaccination

THE GOVERNMENT HAS set aside about ₹50,000 crore to vaccinate the people of the country against the coronavirus, according to people with knowledge of the matter, reports **Bloomberg**. The Centre estimates an all-in cost of about $6-7 per person in the nation of 1.3 billion, the people said, asking not to be identified as the details are private. The money provisioned so far is for the current fiscal and there will be no shortage of further funds for this purpose, they said.

Joint Parliament panel summons Facebook, Twitter

FACEBOOK AND TWITTER have been issued summons by a joint committee of Parliament over data safety issues, reports **PTI**. While Facebook India representatives have been asked to appear on Friday before the joint panel on the Personal Data Protection Bill, 2019, Twitter officials are to appear before the panel on October 28.

Equitas SFB IPO subscribed nearly 2 times

THE INITIAL PUBLIC offering of Equitas Small Finance Bank was subscribed 1.95 times on the last day of bidding on Thursday, reports **PTI**. The ₹517-crore IPO received bids for 22,57,94,250 shares against 11,58,50,001 shares on offer, according to data available with the NSE.

Local businesses may be allowed to operate in SEZs

THE CENTRE MAY allow manufacturers who make goods for domestic supplies to operate within special economic zones (SEZs), in a bid to integrate export ecosystem with the wider domestic economy as per the suggestions from the Baba Kalyani panel on SEZs, reports **Sumit Jha** in **New Delhi**.

SMARTPHONE MARKET

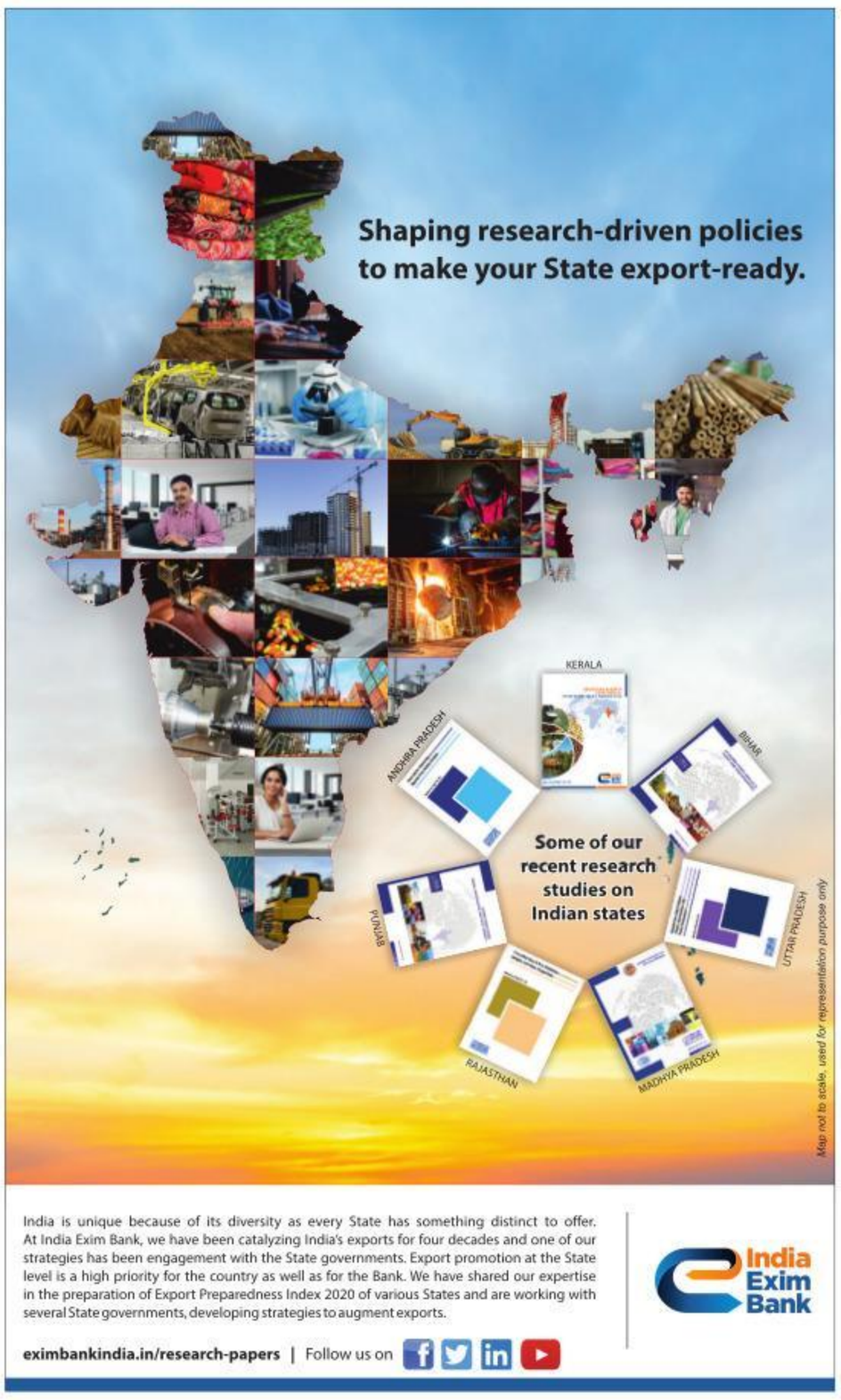
'India hits record 50 m units in Q3'

PRESS TRUST OF INDIA
New Delhi, October 22

THE SMARTPHONE SEGMENT in India rebounded after the lockdown to touch an all-time high of 50 million units in the September quarter with Chinese companies collectively holding a 76% market share, according to research firm Canalys. All the top five smartphone vendors — Xiaomi, Samsung, Vivo, Realme and Oppo — saw their shipment grow in the third quarter compared to the year-ago period.

"Smartphone shipments in India recovered in Q3 2020, posting an 8% growth to 50 million units (from 46.2 million units a year ago). This is an all-time record for smartphone shipments in a single quarter in India," Canalys said.

Continued on Page 2



Economy

FRIDAY, OCTOBER 23, 2020

REALLY INTRIGUING?

P Chidambaram, former finance minister
@PChidambaram_IN
Is it not intriguing that @DasShaktikanta, the SEBI Chairman and the DEA Secretary should speak on the same day on the same subject ?

Quick View

Sugar export subsidy decision unlikely before state elections

SUGAR EXPORT subsidies will not be renewed before state elections finish next month, trade and government sources said on Thursday, with the Centre examining the level of subsidy needed to encourage shipments of surplus sugar. Subsidies are set for one year from October 1. The government has extended the 2019-20 subsidy until December, but in practice exporters will not receive more support as they have already met their 6 million tonne export quota under the scheme.

EESL to invest in Thai e-mobility player SWAG

STATE-OWNED ENERGY Efficiency Services (EESL) on Thursday said it is planning to invest in SWAG EV, which uses clean energy to provide swappable batteries for electric motorbikes in Thailand. There are around 21 million motorbikes in Thailand.

Pune airport to get new terminal building

THE PUNE airport will get a new terminal building with enhanced capacity to cater to the surge in passenger traffic and ease congestion at the airport. The Airports Authority of India (AAI) has started work on the integrated five lakh sq ft terminal building that will be constructed at an estimated cost of ₹475 crore. The new terminal building will be able to process 2,300 passengers during peak hours.

BOOSTER DOSE

'Stimulus resources saved for timely demand push'

Sectors that are still in the doldrums, like hospitality, would get special attention: Sanyal

FE BUREAU
New Delhi, October 22

NOW THAT MANY sectors of the economy are emerging out of the torpor caused by the lockdown, there is a case for a timely 'generic' push to demand to accelerate the economic revival, principal economic adviser Sanjeev Sanyal said on Thursday.

"We were rather reticent to provide a large demand stimulus when we were in a lockdown. If we had used up all our resources in trying to push demand during the period (April-August), we won't have had the resources to push it (now)," Sanyal said at CII event here.

Sanyal's views, expressed a day after economic affairs secretary Tarun Bajaj said the economic activities would be spurred by clutch of steps, bolstered expectations of another larger stimulus by the government.

Bajaj had on Wednesday promised to extend production-linked incentive (PLI) schemes for more sectors, augment budgetary and PSU capital expenditure and several steps to catalyse investments in infrastructure sectors.

"For imparting a generic push to demand, the time has come", Sanyal said.

He also indicated some sectors that are still in the doldrums like hospitality would be given special attention.

"Clearly there are some specific issues with sectors like hospitality. These sectors may need special care...," the principal economic adviser added.

Sanyal said unlike many countries, which chose very large upfront demand creation, India's approach was basically to focus on creating a safety net first for the poor and the vulnerable sections of society as well as businesses, mainly the small and medium ones.

"If we tried to re-inflate consumption demand during April-June, it would have been a waste of resources for the simple reason we ourselves have locked down all the avenues for spending," he said.

Manufacturers eyeing domestic market to operate in special economic zones

SUMIT JHA
New Delhi, October 22

IN A BID to integrate export ecosystem with the wider domestic economy, the government may allow manufacturers who make goods for domestic supplies to operate within the special economic zones (SEZs), official sources said.

The recommendation was proposed from Baba Kalyani committee and was agreed upon during an inter-ministerial meeting chaired by Pradeep Kumar Sinha, the principal advisor to the Prime Minister, recently.

While the committee that submitted its report in November 2018 had suggested that SEZs housing manufacturing units be completely revamped, the commerce ministry has been in favour of tweaking the existing regime instead of an overhaul. On the other hand, the revenue department of the finance ministry has argued for scrapping the tax incentives that merchandise exporters enjoy in SEZs. The department thought the performance of these zones has been less than satisfactory.

"Commerce ministry is the nodal agency for administering SEZs so its opposition for complete dismantling of SEZs is understandable.

"With a nudge from the principal advisor, the stakeholders from both the ministries (finance and commerce) have agreed to allow non-export manufacturing units also to operate from the zones," an official present in the meeting said.

He added that only about half of SEZ land is currently being used and allowing domestic suppliers will improve efficiency.

However, these companies would physically function inside SEZs but will not be entitled to the various tax concessions accorded to export-oriented units as they will continue to be governed by relevant laws, he said.

The report on SEZ had concluded that the relevant policy had been leveraged well by companies in the services sector to garner a greater share of world markets, companies in the manufacturing sector had been unable to replicate a similar export-led growth success.

It recommended that SEZs for services can be allowed to operate largely as it was but those for manufacturing firms needed drastic changes, including delinking of manufacturing ecosystem from exports for providing incentives and allowing a seamless interface with the domestic economy, which is likely to promote exports in the long run.

So far, the government has said that it has implemented some recommendation from the report including sharing of duty exempted assets and infrastructure between units to be allowed against specific approval, formalisation of the de-notification process for enclaves and delinking its present mandatory usage for SEZs purpose only.

The other implemented recommendations are allowing manufacturing-enabling services companies, the broad-banding definition of services and allowing multiple services to come together, flexibility to enter into a long term lease agreement with stakeholders in zones in line with the state policies, and the application for constructing minimum built-up area by developer or co-developer beyond a period of ten years from the date of notification of the SEZ on merits of each case.

The Baba Kalyani led committee was constituted by the commerce ministry to study the existing SEZ policy.

The objectives of the committee were to evaluate the SEZ policy and make it WTO compatible, suggest measures for maximising utilisation of vacant land in SEZs, suggest changes in the SEZ policy based on international experience and merge the SEZ policy with other government schemes like coastal economic zones, Delhi-Mumbai industrial corridor, national industrial manufacturing zones and food and textile parks.

Govt sets aside ₹50,000 cr to vaccinate whole country

SIDDHARTHA SINGH & CHRIS KAY
October 22

THE GOVERNMENT HAS set aside about ₹50,000 crore ($7 billion) to vaccinate the whole country against coronavirus, according to people with knowledge of the matter.

The government estimates an all-in cost of about $6-7 per person in the nation of 1.3 billion, the people said, asking not to be identified as the details are private. The money provisioned so far is for the current financial year ending March 31 and there will be no shortage of further funds for this purpose, they added.

A finance ministry spokesman couldn't immediately be reached when tried on his mobile. "I doubt that the marginal cost of a vaccine would be anything close to that number at the volumes that India will purchase. There's one large buyer — India — and one large seller, potentially," said Ramanan Laxminarayan, director of the Center for Disease Dynamics, Economics & Policy, which has offices in Washington and New Delhi. —BLOOMBERG

Govt releases new series of retail inflation for industrial workers with 2016 base year

FE BUREAU
New Delhi, October 22

THE GOVERNMENT ON Thursday launched a new series for Consumer Price Index — Industrial Workers (CPI-IW) changing the base year to 2016 from 2001, but said it will not have any immediate impact on the dearness allowance (DA) paid to government employees.

The CPI-IW is primarily used to regulate the dearness allowance of government employees and the workers in the industrial sectors. It is also used in the determination and revision of minimum wages in scheduled employments.

The CPI-IW (2016=100) series replaces the CPI-IW (2001=100) series. The new series is more representative in character and reflects the latest consumption pattern of the industrial workers, said labour minister Santosh Kumar Gangwar.

The group level weights under new series has changed in comparison to earlier series of 2001. Food & beverages will get 39.17% weight in the new series in comparison to 46.2% in the 2001 series. On the other hand, weight on housing will go up to 16.87% from 15.27% in the earlier series.

DPS Negi, director general, Labour Bureau, said that the linking factor of new series 2016=100 to old series of CPI-IW (2001=100) is 2.88. The CPI-IW for the month of September, 2020, under the new series stood at 118; while under the 2001 base, the CPI-IW for August, 2020 was 338. Hence, there will be no immediate change in the DA as using the linking factor, the CPI-IW for August would have come at 117.4.

Labour Bureau, a unit of the labour ministry, has been compiling and releasing CPI-IW numbers since its inception in 1946. The base year for inflation gauges is typically changed from time to time to capture the complex churnings in the economy. (ends)

In the new series, the number of selected markets for collection of retail price data has also been increased to 317 markets under the 2016 series as against 289 markets covered in the 2001 series.

Govt restores all existing visas

PRESS TRUST OF INDIA
New Delhi, October 22

THE GOVERNMENT ON Thursday decided to restore with immediate effect all existing visas, except electronic, tourist and medical categories, almost eight months after their suspension following the coronavirus outbreak and subsequent imposition of a nationwide lockdown.

The ministry of home affairs (MHA) also announced giving permission to all Overseas Citizen of India (OCI) and Person of Indian Origin (PIO) card holders and all other foreign nationals to visit India for any purpose, except on a tourist visa.

The move will enable foreign nationals to come to India for various purposes such as business, conferences, employment, studies and research.

The ministry said in a statement that in view of the situation arising out of the Covid-19 pandemic, the government had taken a series of steps to curtail the inward and outward movement of international passengers since February, 2020.

The government has now decided to make a graded relaxation in visa and travel restrictions for more categories of foreign nationals and Indian nationals who wish to enter or leave India.

Under this graded relaxation, the government has decided to restore with immediate effect all existing visas, except electronic visa, tourist visa and medical visa, the statement said. If the validity of such visas has expired, fresh visas of appropriate categories can be obtained from Indian mission or post concerned.

From the Front Page

US proposes not to issue business visas for H-1B speciality occupations

THE MOVE, MADE public on Wednesday, less than two weeks ahead of the November 3 presidential election, is likely to impact several Indian companies which send their technology professionals on B-1 visas for a short stay to complete jobs on site in the US.

On December 17, 2019, the Attorney General of California announced a $800,000 settlement against Infosys Limited to resolve allegations that approximately 500 Infosys employees worked in the state on Infosys-sponsored B-1 visas rather than H-1B visas, the state department said.

"The proposed changes and the resulting transparency would reduce the impact of foreign labour on the US workforce of aliens performing activities in a specialty occupation without the procedural protections attendant to the H-1B classification," it said.

In its federal notification issued on Wednesday, the state department said the US architecture firm seeking protection from rising labour costs in the country might believe it could lay off its US architects and contract for the same professional architectural services to be provided by a foreign architecture firm.

If the foreign firm sought H-1B visas for its architects, it would be required to pay the prevailing wage for architects in the area of intended employment in the United States, presumably the same wage the US architects had been paid, and meet the other requirements enacted by the Congress to protect US workers.

But under the B-1 in lieu of H policy, the foreign architects could ostensibly seek B-1 visas and travel to the US to fill a temporary need for architecture services, as long as they retained a residence in the foreign country and continued to receive a salary, perhaps significantly lower than what is customary for US architects, dispersed abroad by the foreign firm (or under the auspices of a foreign parent or subsidiary), the State Department said.

Under the department's guidance, visas could be issued for multiple architects planning temporary work in the US in certain situations. However, a foreign employer may succeed in undermining the US immigration law and policy by rotating architects between the US and the foreign country to effectively fill the position of one US architect at a significantly lower cost, the notification said.

"If the architects who intended to perform skilled labour were "of distinguished merit and ability... seeking to perform (temporary architectural services) of an exceptional nature requiring such merit and ability, one might argue the current regulatory language suggests this type of labour is a permissible basis for B-1 non-immigrant visa issuance," the state department said.

This potential outcome is harmful to the US workers and contrary to the policies of the Trump administration, it said.

The state department said the application process for a B-1 visa does not include similar procedural requirements to protect the US workers like that of H-1B visas.

Also, the fees for the B-1 visas are far less than that of H-1B visas.

While Congress required H-1B employers to pay significant fees to fund assistance to the US workforce as well as prevention and detection of fraud related to skilled labour, employers are not required to pay comparable fees to employ skilled workers under the B-1 in lieu of H policy, it said.

According to the notification, the State Department estimates that this proposal will affect not more than 6,000 to 8,000 foreign workers per year, specifically aliens intending to provide services in a specialty occupation in the US.

As per its estimate, up to 28% of the approximately 8,000 annual B-1 visa issuances under the B-1 in lieu of H policy were to foreign workers who applied for a visa to perform services in a specialty occupation for a small entity in the US. —PTI

Bihar polls: BJP manifesto vows free Covid vaccine

"BIHAR IS A politically sensitive state. Here people cannot be fobbed off with empty promises. Claims made by parties are likely to be weighed against their past track record. This is where the BJP scores," Sitharaman told a press conference where she released the manifesto.

"We have the confidence that we can deliver on our promises. In the last six years, all the programmes announced by the prime minister have been implemented, be it electrification of villages, gas cylinders for poor women or financial inclusion of all citizens by getting accounts opened in their name in banks," she asserted.

Speaking about the coronavirus vaccine, the minister said India has reached a point where it is on the verge of producing three vaccines after different stages of trial.

"When we reach the stage where scientists give clearance for large-scale production of the vaccine, we will make it available to the people of Bihar free of cost," she said.

The highlights of the party's vision document, displayed through a power point presentation, include recruitment of three lakh teachers in primary, secondary and higher educational institutions.

The party also proposed to develop the state, which has so far remained largely untouched by the boom in information technology, into an IT hub holding out the promise of five lakh jobs in the sector.

The manifesto also said a large number of people will be provided employment in the health sector which is in for a major facelift through projects like the AIIMS at Darbhanga.

Other attractive promises include self-reliance for one crore women through micro finance, pucca houses for 30 lakh people, and a boost to fisheries making Bihar numbe one in the sector.

It also promised a fresh impetus to the dairy sector with setting up of 15 milk processing units.

A boost to production of maize, fruits, vegetables, betel leaves, honey and makhana, etc. has been promised, and to facilitate these a conglomerate of 1,000 farm producer organisations has also been proposed.

Yet another promise made in the manifesto which is likely to find resonance among students is introducing Hindi as a medium of instruction for medical, engineering and other technical courses.

"Our promises are backed by credibility. Compare the situation in Bihar between 1990 and 2005 (when the RJD was in power) with the changes that occurred after we took over. You will get a clear picture," Sitharaman said.

"During the NDA rule, the state's growth rate in the industrial sector has been 17%. In contrast, we are unable to find the figures for the preceding 15 years, apparently because industries were never on the radar of the previous government," she remarked with a smirk.

SpiceJet dues: Maran moves HC against non-payment of ₹243 crore by Singh

MARAN ON THURSDAY told the HC that in view of changed circumstances due the failing financial condition of Spicejet, he had serious doubts about the the low-cost carrier remaining a going concern. Maran's petition has also asked the court to appoint an administrator or officer to take over the airline's management, with a direction to clear dues by liquidating the shares of Singh. The petition also asks for the attachment of Singh's bank accounts, and movable and immovable properties, and that these should be sold to pay the due amount.

Singh and his family hold 59.93% in SpiceJet as on June 30. He owned around 2% before Maran exited the airline.

The dispute between the two sides relates share transfer. In February 2015, Maran and KAL Airways had transferred their 58.46% in SpiceJet, to Singh for ₹2 after the airline's operations had come to a halt due to liquidity crunch.

Singh, who was a co-founder of SpiceJet, took on the airline's liabilities of around ₹1,500 crore.

As part of the agreement, Maran and KAL Airways said they paid SpiceJet ₹679 crore for issuing warrants and preference shares. Maran launched litigation in the Delhi High Court in 2017 against Singh and SpiceJet after he said that neither the convertible warrants and preference shares were issued nor was the money returned.

In July 2018, an arbitration panel rejected Maran's claim of damages of ₹1,323 crore for not issuing warrants to him and KAL Airways, but awarded him a refund of ₹579 crore plus interest. SpiceJet was permitted to furnish a bank guarantee for ₹329 crore and make a cash deposit for the remaining sum of ₹250 crore.

Maran contested the ruling of the arbitration panel that had rejected his claim of damages and the Delhi High Court, in September, ruled in his favour.

Smartphone market: 'India hits record 50 m units in Q3'

XIAOMI REMAINED THE market leader with a 26.1% share, shipping 13.1 million units. Samsung reclaimed the second place from Vivo, with 10.2 million units (a 20.4%) – helped by its aggressive product portfolio and pricing strategy in the low-end paid off, it added.

Vivo had a 17.6% share (8.8 million units), while Realme had a 17.4% share (8.7 million units) and Oppo had a 12.1% share (6.1 million units) in the said quarter. Apple regained momentum in India in the third quarter with a double-digit growth to nearly 8,00,000 units.

Collectively, Chinese vendors comprised 76% of total smartphone shipments this quarter, which has grown from 74% a year ago, Canalys said.

This is, however, slightly lower than the June 2020 quarter, when Chinese companies had an around 80% cumulative share.

"Ongoing tension between India and China has been a hot topic in the past few months, but we have yet to see a significant impact on purchase decisions of mass market customers," Canalys Research analyst Varun Kannan said.

However, the tensions have caused Chinese smartphone brands to act more conservatively in recent months, reducing their marketing spend, and carefully trying to project the image that they are important contributors to, and stakeholders in, the economic future of India, he added.

Canalys Analyst Adwait Mardikar noted that smartphone vendors are bullish on the Indian market.

"The government, slowly but surely reducing restrictions on movement after a three-month lockdown, has created the perfect atmosphere for sustained growth. While almost all vendors have shown positive shipment growth, the true winners are the online channels, who have been buoyed with a huge influx of devices ahead of the festive season," he said.

Ongoing sales at Amazon and Flipkart are a clear indication that despite the economic downturn, India's penchant for a good smartphone, and a good bargain, remains intact, he added.

"The impact of Covid-19 in India has been a dichotomy of sorts. The lockdown forced most of working India to stay at home and refrain from big-ticket spending on travel, food and beverages, increasing the overall dispensable income," Mardikar said.

On the other hand, unemployment has risen, impacting the lowest rungs of society most, and affecting the long-term outlook of India's smartphone market, he added.

"As much of India remains physically disconnected, the smartphone has increasingly become a necessity not only for social connection, but also for entertainment, education, banking, payment and more. Vendors in it for the long run must acknowledge their responsibility in uplifting the country, and helping India emerge out of Covid-19 as swiftly as possible," he said.

DATA PROTECTION

Joint Parliament committee summons social media giants Facebook, Twitter

PRESS TRUST OF INDIA
New Delhi, October 22

SOCIAL MEDIA GIANTS Facebook and Twitter have been issued summons by a joint committee of Parliament on the issue of protection of data and its privacy, sources said on Thursday.

Representatives of Facebook India have been asked to appear on Friday before the Joint Committee on the Personal Data Protection Bill, 2019, chaired by BJP MP Meenakshi Lekhi, while Twitter officials are required to appear before the panel on October 28, as per the notice issued by the Lok Sabha Secretariat. Summoning officials of Amazon and Google on the same issue is also under active consideration of the joint committee of Parliament, the sources said.

When contacted Lekhi said, "Whosoever is required, whether an individual or an entity, will be asked to depose before the panel on the issue of protection of data and its privacy and their respective social media platforms will be thoroughly examined by the panel. It would be inappropriate and unfair to look at the calling of social media platform from the political prism. The committee has representatives from across the political spectrum and the deliberations on the bill are being held from the national interest perspective."

Meanwhile, the Centre on Thursday warned Twitter about its location setting that showed Leh in China, saying any disrespect towards the country's sovereignty and integrity is totally unacceptable. In a strongly worded letter, Ajay Sawhney, Secretary in the Ministry of Electronics and Information Technology (MeitY), asked Twitter CEO Jack Dorsey to respect the country's sensitivities, sources in the ministry said.

Twitter came under heavy criticism and faced backlash from social media users after its geotagging feature displayed "Jammu & Kashmir, People's Republic of China" in a live broadcast from Leh's Hall of Fame, a war memorial for fallen soldiers in the Union Territory of Ladakh. Last month, Union Information and Technology Minister Ravi Shankar Prasad had also written to Facebook CEO Mark Zuckerberg and accused the social media platform's employees of supporting people from a political predisposition that lost successive elections, and of "abusing" the Prime Minister and senior cabinet ministers.

Adani to take over airport ops at Lucknow by Nov 2, Ahmedabad by Nov 11, M'luru by Oct 31

PRESS TRUST OF INDIA
New Delhi, October 22

THE ADANI GROUP would be taking over the operations, management and development of the airports at Mangaluru, Lucknow and Ahmedabad from the AAI by October 31, November 2 and November 11, respectively, said an official press release on Thursday.

Moreover, the Airports Authority of India (AAI) said in its release that the Aviation Ministry has signed MoUs (memorandums of understanding) with three entities of the Adani group to provide services like customs, immigration and security at the aforementioned three airports.

Aviation ministry signed MoUs with three entities of the Adani group to provide services like customs, immigration and security at the aforementioned three airports

The central government privatised six major airports — Lucknow, Ahmedabad, Jaipur, Mangaluru, Thiruvananthapuram, and Guwahati — in February 2019. After a competitive bidding process, Adani Enterprises won the rights to run all of them.

"The AAI and concessionaires of Ahmedabad, Lucknow and Mangaluru airports will be completing conditions precedents as prescribed in the concession agreements and the concessionaires will be taking over the operations, management and development of airports as under: Mangaluru airport : 31.10.2020; Lucknow airport : 02.11.2020; Ahmedabad airport : 07.11.2020," the AAI press release said.

On August 19 this year, the Union Cabinet approved the proposal for leasing out the other three airports to the Ahmedabad-based group. The Ministry of Civil Aviation signed three MoUs with "Adani Ahmedabad International Airport Limited, Adani Lucknow International Airport Limited and Adani Mangaluru International Airport" on Wednesday at the AAI's corporate headquarters, the press release said.

DHFL: 63 Moons cites HC order to assert Wadhawan can't offer properties to banks

PRESS TRUST OF INDIA
Mumbai, October 22

COUNTERING DHFL PROMOTER Kapil Wadhawan's settlement offer to an RBI administrator by transferring his rights in properties worth over ₹43,000 crore, 63 Moons Technologies has served a cease and desist notice against any such move citing Madras High Court's injunction order barring the NBFC from selling, alienating or encumbering any asset.

63 Moons had filed civil and criminal cases against DHFL and Wadhawans, accusing them of fraud and siphoning off money. It had invested ₹218 crore in non-convertible debentures issued by DHFL on an assurance of a high rate of interest of over 9% per annum, but the troubled firm allegedly failed to make any payment after 2016-17. In its plea before the courts, 63 moons had alleged that DHFL and Wadhwans "have siphoned off the public money and invested in Shell companies and tried to default the investors".

भारतीय कंटेनर निगम लिमिटेड
(भारत सरकार का नवरत्न उपक्रम)
कॉनकॉर CONCOR
CONTAINER CORPORATION OF INDIA LTD.
(A Govt. of India Navratna Undertaking)
Regd. Office & Investors Relation Centre: CONCOR Bhawan, C-3, Mathura Road, New Delhi-110076.
CIN : L63011DL1988GOI030915 Tel. Nos.: 4122 2500/600
E-mail: investorrelations@concorindia.com Website http://www.concorindia.com

NOTICE

Notice is hereby given pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on **05th November, 2020** to inter-alia consider and approve the unaudited Financial Results of the Company for the quarter and period ended on **30th September, 2020.**

This information is also available on the website of the Company and the websites of the Stock Exchanges where the Company's shares are listed viz. BSE Limited **(www.bseindia.com)** and the National Stock Exchange of India Limited **(www.nseindia.com)**.

For & on behalf of
Container Corporation of India Limited
Sd/-
Executive Director (Finance) & CS

Place: New Delhi
Date: 16.10.2020

DELHI JAL BOARD: GOVT. OF NCT OF DELHI
OFFICE OF THE ASSISTANT COMMISSIONER (D)
VARUNALAYA PHASE-II: KAROL BAGH
NEW DELHI-110005

STOP CORONA
"WASH YOUR HAND" "WEAR MASK" "MAINTAIN SOCIAL DISTANCING"

Applications are invited for filling up the post of Law Officer on deputation in Delhi Jal Board in the PB-3 of Rs.15600- 39100 plus Grade pay Rs. 7600/- (Pre-revised) from the eligible officers. Last date of receipt of application is will be the date of completion of 60 days from the date of publication of this advertisement in "Employment News". The eligibility criteria and application format can be downloaded from Delhi Jal Board website i.e. "**www.delhijalboard.nic.in**"

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Sd/-
ASSTT. COMMISSIONER (D)

Coastal power plants scale up coal imports

INDRONIL ROYCHOWDHURY
Kolkata, October 22

COASTAL POWER PLANTS in the southern and western India, being away from the Coal India (CIL) pit heads, are finding imported coal, especially shipments from Indonesia, far cheaper than domestic coal as high rail freight and assorted levies inflate the prices of the local variety.

A power plant in Tamil Nadu, for instance, would pay ₹4,350/tonne for CIL coal, but fork out just under ₹3,800/tonne for Indonesian coal of comparable energy content.

This is despite the CIL's pit-head coal price for the (regulated) power sector being below ₹1,000/tonne against the landed cost of Indonesian coal, which is hovering around $50/tonne (around ₹3,700 at current exchange rate).

India's coal imports surged from 208 million tonne (mt) in 2017-18 to 249.5 mt in 2018-19 causing an added pressure to the country's current account but was brought down to 247 mt in 2019-20. Of course, coal imports registered a drop of 29.7% to 48.84 mt in the April-June of the current financial year, due to Covid-19 induced lockdown.

Also, the current account is now benign, thanks to the economic slump that depressed imports, but if the current trend in coal imports is not reversed, rising import of this fuel could potentially widen the merchandise-trade and current account deficits, as economy inches back to normalcy.

Out of 126 coal-fired power plants in the country, only 14 are at a distance less than 1,400 km from the pitheads and therefore get recently announced freight discounts from the railways. The remaining 112 units are beyond 1,400 km from domestic pit heads and most of these are located in Southern and Western India.

The average on-land transportation distance for imported coal, in comparison, is just over 200 km, and in no case, it is above 260 km.

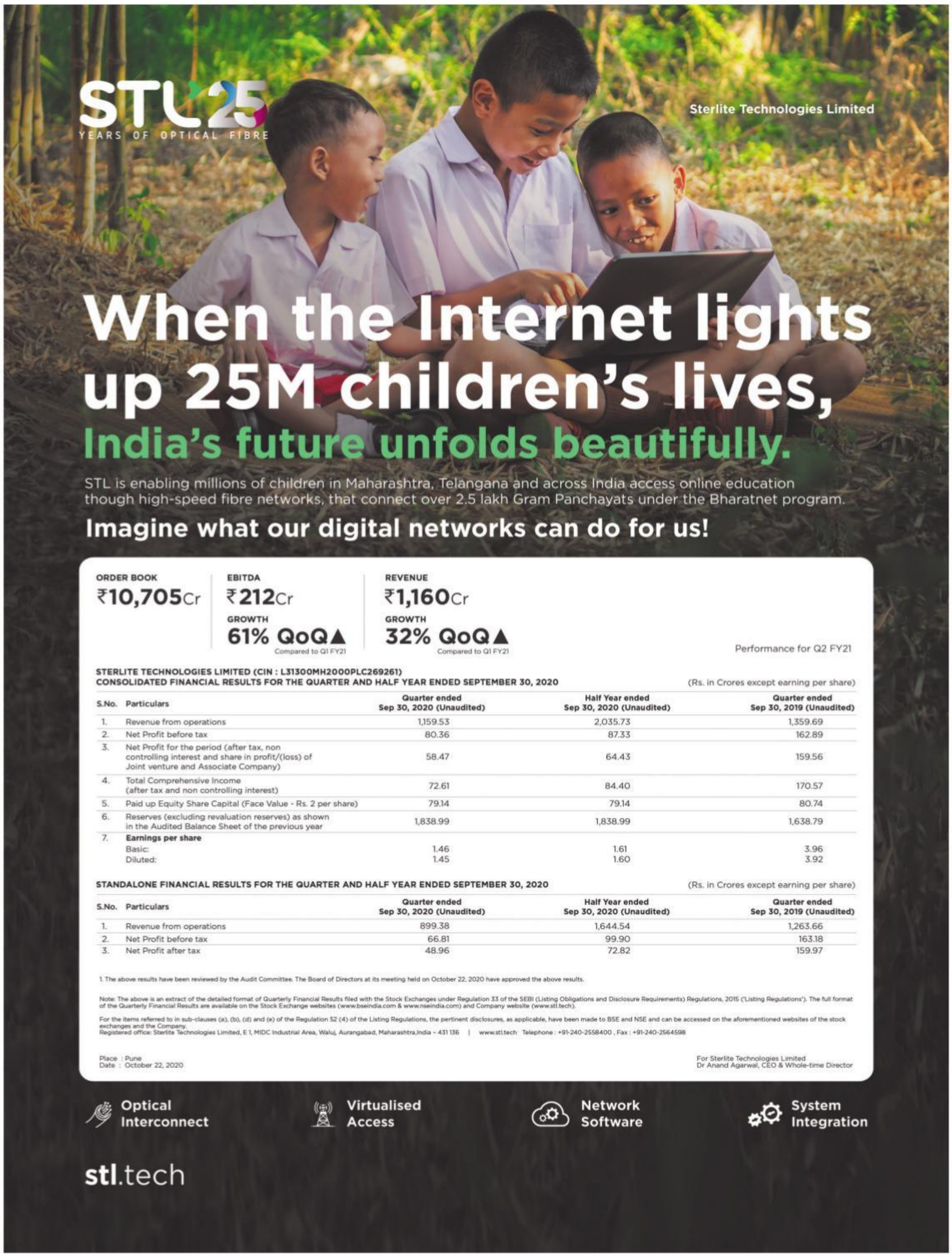
So while freight jacks up the cost of domestic coal to Indian consumers, various taxes and imposts also add to the price. Royalty levied at 14%, national mineral exploration trust at 2% of royalty and district mineral foundation fund at 30% of royalty are being charged on domestic coal. In contrast, imported coal is not subjected to any such levies, and is only liable to suffer the basic customs duty (BCD) of a benign 2.5% and social welfare charge at 10% of the duty.

Even the BCD and social welfare charges are exempt for coal from Indonesia, thanks to India's free trade pact with the ASEAN. About 42% of India coal imports in FY20 were from Indonesia.

In the case of coal extracted in West Bengal, statutory levies are even higher with royalty rates ranging between ₹2.5 and ₹7/kg. Additionally, two more cesses are levied, one aggregating at a huge 25% of pit-head coal price and another ₹1/kg. Statutory levies for delivering G8 grade Indonesian coal at Tamil Nadu and Gujarat is 16% of CIF (cost, insurance and freight) value, while the levies for domestic coal of equivalent grade is much higher at 46% of the pit head coal price.

For Indonesian coal with gross calorific value (GCV) of 4,200-kilo calories/kg, the levies are 20% of CIF but in case of comparable domestic coal, the levies are 55% of the pit-head price. For G14 grade of domestic coal, the levies are even higher, at 62% of the coal price.

Though GST compensation cess applies to both domestic and imported coal, the burden of the cess is heavily loaded on CIL.



Companies

FRIDAY, OCTOBER 23, 2020

GETTING 5G READY

Rajen Vagadia, V-P & president, Qualcomm India & Saarc

5G is going to be a humongous opportunity not just for Qualcomm but everybody in the ecosystem...it may take a few more years before you see full 5G rollout pan-India, but the use cases will be so unique... it's evolving faster than anyone could imagine.

Quick View

Bharti Infratel Q2 net profit drops 24% to ₹733 crore

BHARTI AIRTEL ON Thursday posted a 24% drop in consolidated net profit to ₹733 crore for the quarter ended September.It had recorded net profit of ₹964 crore in the corresponding period of 2019-20. Consolidated revenue grew by about 2% to ₹3,695 crore during the reported quarter from ₹3,638 crore earlier. Bharti Infratel also announced the appointment of Indus Towers MD and CEO Bimal Dayal as the company's managing director to facilitate integration of the two.

Mphasis Q2 net profit rises 9.4% to ₹299 cr

IT FIRM Mphasis on Thursday reported a 9.4% increase in consolidated net profit to ₹299.2 crore for the September 2020 quarter. The company's net profit stood at ₹273.3 crore in the year-ago period, it said in a regulatory filing. Revenue from operations grew 12.8% to ₹2,435.4 crore in the reported quarter from ₹2,158.1 crore in the year-ago period.

Ambuja Cements profit up 51% at ₹804 crore

AMBUJA CEMENTS ON Thursday reported 50.51% rise in consolidated net profit at ₹803.50 crore for September quarter, helped by volume growth and improvement in operational efficiencies. The company, which follows January-December financial year, had clocked a net profit of ₹533.85 crore in the year-ago period, Ambua Cements said in a BSE filing.

Tube Investments PAT up 7% at ₹96 crore

TUBE INVESTMENTS OF India (TII), a Murugappa group company, has reported a 6.6% increase in its profit after tax (PAT) at ₹96 crore for the second quarter of FY 21, as against ₹90 crore in the corresponding quarter of the previous year. TII recorded a revenue of ₹565 crore as compared to ₹554 crore, registering an increase of 1.98%, said a company release.

Skoda, dealer told to pay ₹6L over car glitches in Thane

THANE DISTRICT Consumer Disputes Redressal Commission has held leading car manufacturer Skoda Auto India and its dealer guilty of deficiency in services and asked them to pay more than ₹6 lakh to a man over complaints about glitches in the car he had purchased.

Swiggy says food delivery at 85% of pre-Covid order value

PRESS TRUST OF INDIA
New Delhi, October 22

FOOD ORDERING PLATFORM Swiggy on Thursday said its pan-India food delivery has recovered to around 80-85% of pre-Covid-19 order value.

"Starting with the unlock phases slowly and steadily more and more restaurants opened their kitchens to satisfy the needs of crores of consumers who were placing orders online," Swiggy said in a statement.

This was further fuelled by the ongoing cricketing season, which has caused a surge in orders, it added.

"Our pan India food delivery has recovered around 80-85% of pre-Covid order value. In many markets, it is at 95%, some even over 100%. Overall, Swiggy has delivered over 100 million orders since the beginning of the lockdown," it said.

Almost over 200 cities have now

reached 90% of their pre-Covid gross merchandise value (GMV) levels, with more than 70 cities seeing a full recovery. They have seen double-digit growth over the past month as the unlock progressed and consumers' fears around the transmission of Covid-19 infection through food slowly dissipate, it added.

"Big food delivery markets such as Bengaluru and Chennai are seeing very fast recovery, however, due to a lot of the customer migration from these metros into Tier 2, 3+ cities, they have reached their 80% plus GMV levels," Swiggy said. With offices resuming operations, "we can expect the working population to migrate back to the metros in near future and reach full recovery," it added.

Kolkata, Kochi, Lucknow, Visakhapatnam, Guwahati and Mysuru are performing the best due to the influx of working population into these cities, it said.

EXPORTS SOPS' REVERSAL

Bajaj Auto net profit dips 19% to ₹1,138 crore in Q2

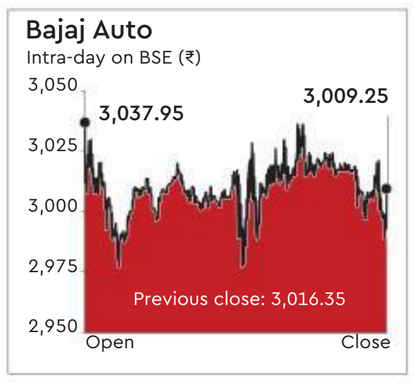
FE BUREAU
Pune, October 22

BAJAJ AUTO'S NET profit declined 19% year-on-year to ₹1,138 crore in the September quarter, with profitability hit by lower treasury income and reversal of export incentives.

A tight control on costs helped the company improve Ebitda margins, which rose to 17.7% compared with 16.6% in the comparable quarter last year. Revenues were down 8% year-on-year to ₹7,156 crore for the September quarter.

The company said it was witnessing a shift towards the premium segment, with record sales of the Pulsar, KTM and Husqvarna bikes. The margin performance improved on expansion of the premium bike portfolio, the company said. Demand has returned to 90% of what it was in the same period last year. However, recovery in the passenger three-wheeler segment has been slow.

The government is expected to launch a Remission of Duties or Taxes on Export Products Scheme from January 2021 and the company is awaiting some clarity, chief financial officer Soumen Ray said. If these incentives are not restored, exporters will have to take a hit on their



margin or pass on the cost in the export market, Ray said. Last year, Bajaj Auto received around ₹300 crore through this export incentive scheme.

Another reason for lower profit after tax (PAT) was lower treasury income, mainly due to renewal of investments at a lower interest rate and lower level of investment during the September quarter because of dividend payout, Ray said. The company also received a one-time benefit of ₹182 crore on reduction in corporate taxes in the second quarter of FY20.

If all this were taken into consideration, Bajaj Auto's net profits would have been nearly flat, as the company's operations have been robust, Ray said. "Despite an 8% drop in the top-line, we were able to hold on to margins and increase Ebitda to 17.7%," he said. The company's market share is currently at 18.2%.

Rakesh Sharma, ED, Bajaj Auto, said financing has become easier at the top end but cautious for entry level vehicles, which has aided the shift to premium bikes. "We are pleasantly surprised that the Pulsar 125 has outperformed, despite being the most expensive 125 cc in the market," Sharma said.

The company registered sales of 10,53,337 units in the September quarter, with the highest ever Pulsar, KTM and Husqvarna sales. It sold 3.48 lakh Pulsars and 20,200 units of KTM and Husqvarna.

Sharma said the first few days of the festive season indicated positive signs and they expect to do better in October and November in the domestic market. In the export market too, the company expects to sell 2,00,000 units in October and continue it in November, indicating recovery in the global markets barring some markets in Asean countries and Sri Lanka, where imports have been banned.

A revival of the three-wheeler business would depend on normalcy returning and government policy, Sharma said.

Asian Paints' net profit up 1.15% at ₹851.90 cr

PRESS TRUST OF INDIA
New Delhi, October 22

ASIAN PAINTS ON Thursday reported a 1.15% rise in its consolidated net profit at ₹851.90 crore for the quarter ended September 30.

The company had posted a net profit of ₹842.14 crore in the July-September quarter a year ago.

Total income in July-September 2020 increased 5.37% to ₹5,432.86 crore, compared with ₹5,155.82 crore a year ago, Asian Paints said in a BSE filing.

Asian Paint managing director and CEO Amit Syngle said all the business segments continued to witness improving demand conditions on a progressive basis during the second quarter of this financial year. "The decorative business segment registered good volume growths for each of the months and, therefore, a healthy double-digit volume growth for the quarter with demand picking up across regions," he said.

Syngle added that the other business segments in India, including the two industrial coatings business, and both the segments in the home improvement category also experienced improving

trends in line with the phased out reopening of the economy.

Syngle said the international business portfolio did well, supported by favourable market conditions in West Asia, Africa and Asia, with the exception of Nepal, which continued to witness challenging business conditions due to the coronavirus pandemic.

The board of directors approved the payment of an interim dividend of ₹3.35 per share. Shares of Asian Paints were trading 0.62% lower at ₹2,101.15 per share on the BSE.

RPower profit surges over twofold

PRESS TRUST OF INDIA
New Delhi, October 22

RELIANCE POWER ON Thursday posted an over two-fold rise in its consolidated net profit at ₹105.67 crore in the September 2020 quarter, mainly due to higher revenues.

Its consolidated net profit was ₹45.06 crore in the corresponding quarter a year ago, a BSE filing said. Total income increased to ₹2,626.49 crore in the July-September quarter from ₹2,239.10 crore in the same period last fiscal.

The company said it is confident of meeting obligations by generating sufficient and timely cash-flows through time-bound monetisation of gas-based power plant equipment and other assets of certain subsidiaries, as also realise the amount from ongoing regulatory or arbitration claims.

Considering the dependence on these material uncertain events and realisation of assets, it is confident that such cash-flows would enable it to service its debt and discharge its liabilities in the normal course of its business, it added. Accordingly, the consolidated financial results of the group have been prepared on a going concern basis.

About the impact of the Covid-19 situation, it said that so far, it has been able to sustain its power plant operations and honour commitments under the various power purchase agreements. "After witnessing sharp decline in the electricity demand, primarily from industrial and commercial consumer segments, arising from lockdown measure announced by the government to contain the outbreak of Covid-19, the demand is beginning to bounce back to its normal level on gradual lifting of lockdown restrictions," the company said. Further, the extent to which the pandemic will impact the group's results will depend on future developments, which are highly uncertain, it added.

The company said that in spite of the pandemic, it raised ₹894 crore in the first half of the fiscal and will repay ₹2,290 crore in the second half of FY21 which will further improve debt equity ratio.

The group is engaged in only one segment viz. 'generation of power'. The company has one of the largest portfolios of power projects in the private sector.

Sterlite Tech profit drops 64% y-o-y, up sequentially

FE BUREAU
Pune, October 22

STERLITE TECHNOLOGIES ON Thursday reported a 63.75% year-on-year (y-o-y) drop in net profit for the September quarter. Revenues fell 14.70% to ₹1,160 crore.

However, the company reported its highest-ever order book of ₹10,705 crore in the quarter. It bagged a $100-million order from Bharti Airtel for an end-to-end integrated solution.

"Manufacturing operations are running better than pre-Covid levels," Sterlite Tech CEO Anand Agarwal said.

While the profit was down y-o-y, it registered a sequential growth, indicating a gradual return to normalcy after disruption in the operations in July and August because of the pandemic, Sterlite Tech CEO Anand Agarwal said.

The second half would be much better than last year, and from the third quarter there would be an improvement, he said. "Manufacturing operations are running better than pre-Covid levels," he added.

With the increase in orders, the company has decided to expand optical fibre cables capacity from 18 million fibre km to 33 million fibre km, which was earlier put on hold, Agarwal said.

The company is currently running at 90% capacity with operational normalcy across all facilities in India, Brazil, China, and Italy.

Agarwal further said digital network creators globally continue to invest aggressively in strengthening their current networks to increase reach and quality of their networks and Sterlite Technologies is well-positioned to address this market demand.

Sebi disposes of proceedings against Bharti Telecom, Mittal & two others

PRESS TRUST OF INDIA
New Delhi, October 22

MARKETS REGULATOR SEBI on Thursday disposed of proceedings against four entities, including Bharti Telecom and Sunil Bharti Mittal, in a matter related to alleged violation of insider trading norms while dealing in Bharti Airtel's scrip.

The order follows an investigation conducted by Sebi in respect of trading of certain entities in the scrip of Bharti Airtel to ascertain alleged violation of the Prohibition of Insider Trading (PIT) norms.

During the period of investigation, Sunil Bharti Mittal was chairman of Bharti Airtel, Gopal Vittal was its director, Rohit Krishan Pal was the compliance officer and Bharti Telecom was the promoter.

On October 2017, Bharti Airtel in a regulatory filing announced the proposed acquisition of the consumer mobile business of Tata Teleservices and Tata Teleservices Maharashtra. The information per-

Sunil Bharti Mittal

tained to the acquisition was alleged to be an unpublished price-sensitive information (UPSI).

It was alleged that a transaction took place between Bharti Telecom and Gopal Vittal during the UPSI period as Vittal had sold 1.21 lakh shares of the company to Bharti Telecom on August 10, 2017 by way of a block deal.

As per the code of conduct of the firm, a pre-clearance of trades was needed from the compliance officer. The showcause notice levelled allegation that the compliance officer and Mittal, by giving pre-clearance to trades to Vittal during the UPSI period violated the code of conduct.

However, Sebi concluded that the information regarding the proposed acquisition was a publicly available information and the same cannot be treated as UPSI.

Suzuki Motor Gujarat touches production mark of 10 lakh

PRESS TRUST OF INDIA
New Delhi, October 22

SUZUKI MOTOR GUJARAT (SMG), a subsidiary of Japan's Suzuki Motor Corporation for production of automobiles in India, on Thursday said it has achieved accumulated production of 10 lakh units on October 21.

The company became the fastest production site of Suzuki to reach 10 lakh units, it said in a statement. It crossed the record in just three years and nine months since starting production in February 2017, it added.

The company became the fastest production site of Suzuki to reach 10 lakh units

SMG, which supplies exclusively to Maruti Suzuki India, had started production at the plant located at Hansalpur in Gujarat, with the Baleno model, followed by Swift in January 2018, and commenced manufacturing for exports in March 2018, it said. In January 2019, the second production site, B Plant, and the Powertrain Plant started the operation to meet the growing needs in India and abroad.

Out of approximately 1.58 million units produced in India in FY2019 by Suzuki, SMG accounted for 25% with approximately 4,10,000 units.

"Suzuki will continue its production activities to meet customer needs through securing safety through] preventive measures against the spread of Covid-19," it

ONGC wins 7 oil blocks, OIL 4 in latest bid round

PRESS TRUST OF INDIA
New Delhi, October 22

STATE-OWNED OIL AND Natural Gas Corp (ONGC) has won seven out of the 11 oil and gas exploration blocks offered for bidding in the latest licensing round, upstream regulator Directorate General of Hydrocarbons (DGH) said Thursday.

Oil India (OIL) won the remaining four blocks, it said.

The government had offered 11 blocks for exploration and production of oil and gas in the fifth bid round under the Open Acreage Licensing Policy (OALP). A total of 12 bids — seven by ONGC and four by Oil OIL — were received for the 11 blocks on offer at the close of bidding on June 30. Invenire Petrodyne was the only private bidder for one block.

While ONGC was the sole bidder for six blocks, OIL was the lone bidder in all the four blocks it bid for. ONGC won all six blocks where it was the sole bidder as well as the one block where Invenire Petrodyne had bid.

The previous bid round, OALP-IV, too had seen just eight bids coming in for seven blocks on offer. ONGC had walked away with all the seven oil and gas blocks on offer. Prior to OALP-V, the government had awarded 94 blocks in four OALP bid rounds in the last two and a half years. These 94 blocks cover an exploratory area of about 1,36,800 sq km over 16 Indian sedimentary basins.

Liberty restarts production in Adhunik

FE BUREAU
New Delhi, October 22

LIBERTY STEEL, PART of the Sanjeev Gupta-led GFG Alliance, on Thursday said it has started the first phase of production from Adhunik Metaliks and its associate firm Zion Steel, units it acquired for around ₹425 crore through the insolvency route in February 2020.

Located near Rourkela in Odisha, Adhunik has 0.5 million tonnes per annum (mtpa) steel-making capacity and a 34 MW captive power plant among others. "During the operational ramp up from early May 2020, the [Adhunik] took on 1,500 local people in permanent and contractual roles to undertake vital and extensive maintenance and repairs before the formal production restart," Liberty Steel said in a statement.

During the operational ramp up from May 2020, [Adhunik] took on 1,500 local people [for] maintenance and repairs, Liberty Steel said

GFG Alliance executive chairman Sanjeev Gupta said, "I look forward to working together to create a sustainable green steel operation in India. We aim to integrate the business into the wider Liberty Steel Group family in the near future."

Real estate sentiment inches up in Q2

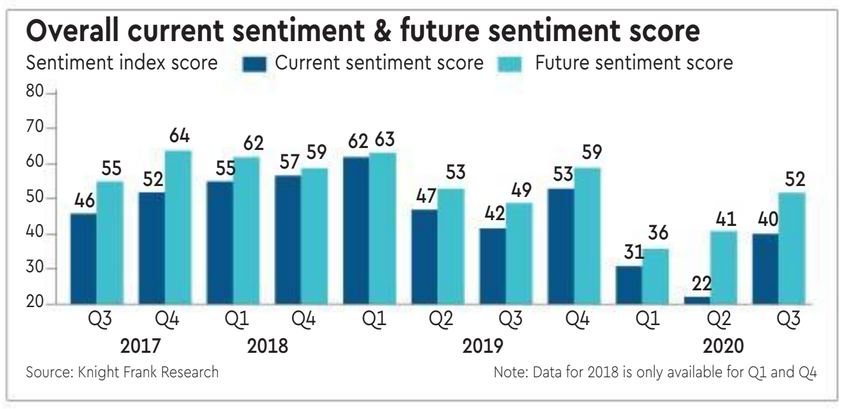
FE BUREAU
New Delhi, October 22

AFTER TWO CONSECUTIVE quarters of hitting record lows, the Knight Frank-Ficci-Naredco real estate sentiment index finally inched up during July-September, as the industry is gradually reviving with consumers, especially in the residential segment, firming up purchase plans.

Respondents of the 26th edition of the sentiment index survey demonstrated significant improvement in 'future sentiments scores' (for next six months) for the sector, Knight Frank India said.

The future sentiments score for Q3 2020 is in the optimistic zone at 52 points, up from 41 in the previous quarter. "Current sentiments score (for past six months) recorded a significant improvement from previous quarter low of 22 points to 40 points in Q3 2020. This revival in sentiments is attributed to the remarkable upturn seen in real estate business, especially in the residential segment, in third quarter of 2020 as a result of the unlocking process," it added.

A score of more than 50 signifies 'optimism', while 50 means the sentiment is 'same' or 'neutral', and a score below 50 signifies 'pessimism'.



The 'current sentiments score' in Q3 2020 jumped to 40 from a record low of 22 in Q2 2020.

With partial restoration of business activity and improvement in macroeconomic indicators in Q3 2020, stakeholder sentiments for the real estate sector have revived substantially, the report said.

Knight Frank India chairman & MD Shishir Baijal said July–September 2020 saw residential sales volumes increase to 55% of pre-Covid-19 levels, showing signs of revival. Low home loan rates and discounts and attractive offers for residential homes have pushed sales velocity, he said.

Even while volumes are yet to catch up to pre-pandemic levels, the increase has been instrumental in perking up sentiments. Similar positivity is visible in the office sector as well, he added.

Baijal said the return of end users to the market is a matter of cheer for the industry as it indicates economic confidence and long-term commitment. The festive season in Q4 2020 is likely to further support the revival.

TVS

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MARAL OVERSEAS LIMITED

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Phone:+91-120-4390300 (EPABX), Fax:+91-120-4277841
E-mail: maral.investor@lnjbhilwara.com
Website: www.maraloverseas.com

NOTICE

Pursuant to Regulation 29 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, the 30th day of October, 2020 at Corporate Office of the Company at Noida, to consider, approve and take on record the Un-audited Financial Results for the quarter and half year ended 30th September, 2020.

Investors may visit the website of the Company (www.maraloverseas.com) and Stock Exchanges (www.bseindia.com and nseindia.com) for details of Board Meeting.

Pursuant to the Code of conduct for Regulation, Monitoring & Reporting Trading by Insiders of the Company under SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended, the trading window of the Company for the purpose of trading in the securities of the Company by its insiders and their immediate relative shall remain closed from the end of the every quarter till 48 (forty eight) hours after announcement of financial results for the quarter and half year ended 30th September, 2020. Accordingly the period of closure of trading window for dealing in Shares of the Company had already been in operation with effect from 1st October, 2020. Please note that the re-opening of trading window for dealing in the Shares of the Company will be effective from 2nd November, 2020.

By order of the Board of Directors
For **Maral Overseas Limited**

Virendra Kumar Garg
Company Secretary
FCS - 7321

Date : 22nd October, 2020
Place: Noida (U. P.)

CAUTION NOTICE

Since 1982 — BAMBINO

NOTICE is hereby given to all concerned that our clients, M/s M.K.Rao Family Trust, 4E, Surya Towers, Sardar Patel Road, Secunderabad 500 003 (TS) are the Registered proprietors of the trademark, label- BAMBINO for last four decades and several formative Bambino Marks including but not limited to in respect of interalia vermicelli, macaroni, pasta and all products in pasta family, flour and preparations made from cereals and all food items for human consumption.

By virtue of origination, prior adoption, long and continuous user of the trademarks and their registration in respect of the goods for which they are registered under the Trademarks Act and registration of the artistic works therein under the Copyright Act our clients enjoy all legal rights to the trademarks and the artistic works therein to the exclusion of others. The adoption of any trademark, which is the same, identical with or deceptively similar to the registered trademarks depicted above, either individually or severally and either phonetically or visually, in respect of the same goods by others as also the reproduction or substantially reproduction of the artistic works which are registered under the Copyright Act for any purpose will constitute infringement of exclusive statutory rights of our clients to the trademarks and copyrights in the aesthetic features thereof.

We have very recently noticed that some unscrupulous manufacturers and traders are manufacturing and marketing the above products bearing the same or similar mark or with minor alterations as those of our manufacture. It is made known that the persons involved in such illegal activities are liable to be punished with civil and criminal actions. They are hereby warned to desist forthwith from continuing their illegal/nefarious activities, lest stern action will be initiated against them without any further notice.

All the members of the public and the persons engaged in the relevant trade are hereby warned to be cautious against adopting any trademark/artistic work which is the same, similar or deceptively similar to our clients' registered trademarks/artistic works to avoid civil and criminal proceedings at their hands.

LET ALL PERSONS GOVERN THEMSELVES ACCORDINGLY.

RAO & RAO
Trademarks, Patents, Designs & Copyright Regn. Consultants
12-10-651/3, Road No.2, Indiranagar, Warasiguda, Secunderabad-61
Phone: 27096645/46, Cell: 9848010732,
Email: raoandrao7@gmail.com, raoandrao@rediffmail.com

HDB FINANCIAL SERVICES LIMITED

HDB FINANCIAL SERVICES — From the trusted family of HDFC Bank

Registered Office: Radhika,2nd Floor, Law Garden Road, Navrangpura, Ahemdabad, Gujrat, Pin Code: 380009
Branch Office: Building No. 59, Ist & Iind Floor, Panchkuian Road, Near R K Ashram Metro, New Delhi-110001

DEMAND NOTICE UNDER SECTION 13(2) OF THE SARFAESI ACT,2002

YOU THE BELOW MENTIONED BORROWERS, CO-BORROWERS AND GUARANTORS HAVE AVAILED LOAN(S)/ FINANCIAL FACILITY(IES) FROM HDB FINANCIAL SERVICES LIMITED BY MORTGAGING YOUR IMMOVABLE PROPERTIES (SECURITIES) AND DEFAULTED IN REPAYMENT OF THE SAME. CONSEQUENT TO YOUR DEFAULTS YOUR LOAN WAS CLASSIFIED AS NON-PERFORMING ASSET. SUBSEQUETLY, THE COMPANY HAS ISSUED DEMAND NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSET AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (THE ACT), THE CONTENTS OF WHICH ARE BEING PUBLISHED HEREWITH AS PER SECTION 13(2) OF THE ACT READ WITH RULE 3(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 AS AND BY WAY OF ALTERNATE SERVICE UPON YOU.
DETAILS OF THE BORROWERS, CO-BORROWERS, LOAN ACCOUNT NO., LOAN AMOUNT, DEMAND NOTICE UNDER SECTION 13(2) DATE, AMOUNT CLAIMED IN THE NOTICE, NPA DATE AND SECURITIES ARE GIVEN AS UNDER:

1. **Name Of The Borrower & Co-Borrowers:** KULDIP BABBAR, & VEENA BABBAR, Plot No A 135 UPPER GROUND FLOOR DILSHAD COLONY NEW DELHI-110095., Also At Shop No 2, Ground Floor, DDA Qrts No 252, New Seema Puri Shahdara, New Delhi , And Also At H. No 129, Dilshad Colony, Dilshad Garden, Delhi; **Loan Account No.**481374 & 626333 ; **Loan Amount:** Rs. 12000000 (Rupees One Crore Twenty Lakhs Only) by loan account number 481374 and to the tune of Rs. 12500000 (Rupees One Crore Twenty Five Lakhs Only) by loan account number 626333; **Demand Notice Date:** 17.09.2020; **Amount Claimed:** Rs. 7758257.84/- (Rupees Seventy Seven Lacs Fifty Eight Thousand Two Hundred Fifty Seven and Eighty Four Pasis.) as of 16.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc..; **Npa Date:** 05.05.2020; **Details Of Security:** All that piece and parcel of Property bearing Plot No 135, Ground & First Floor, Block -A,Dilshad Extn. No 01, Dilshad Colony, Dilshad Garden, Shahdara New Delhi 110095, Plot area 200sq yd and Covered area 3100 Sq Yd Property Owner Veena Babbar. Property bounded as: East: A-136,; West: A-134, North : S/L; South: Road. Property No 2 - All The Piece and Parcel of Property House no A-129, Dilshad Colony New Delhi 110032
2. **Name Of The Borrower & Co-Borrowers:** Bhupendra Singh Dhaka - H No 202, Block -A, Sector 122, Noida, Uttar Pardesh 201301, Also is at :H No 202, Block -A, Sector 122, Noida, Uttar Pardesh 201301, Krishna Singh , Akhil Dhaka And Krishna Devi All At H No 202, Block -A, Sector 122, Noida, Uttar Pardesh 201301 ; **Loan Account No.** 501472 and 803698; **Loan Amount:** Rs. 7677686 (Rupees Seventy Six Lakhs Seventy Seven Thousand Six Hundred Eighty Six Only) by loan account number 501472 and to the tune of Rs. 3023406 (Rupees Thirty Lakhs Twenty Three Thousand Four Hundred Six Only) by loan account number 803698; **Demand Notice Date:** 17.09.2020; **Amount Claimed:** Rs 57,19,611.33/- (Rupees Fifty Seven Lacs Nineteen Thousand Six Hundred Eleven and Thirty Three Only) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc..; **Npa Date:** 05.08.2020; **Details Of Security:** All that piece and parcel of Property bearing Plot No 202, Block -A, Sector 122, Noida, Uttar Pradesh 201301 Property Area 200Sq. Mtr. :-. Property bounded as: East:Plot No 202; West: Plot No 201, North : Road ; South:Other
3. **Name Of The Borrower & Co-Borrowers:** Anil Sachdeva H No 2659/8 Chuna, Mandi, Paharganj Delhi - 110055, Also At : 5161Rattan Subji Market, Paharganj, Delhi -110055, Ravinder Kumar Sachdeva H No 2659/8 Chuna, Mandi, Paharganj Delhi - 110055, Also it at :H No 2659, Gali No 8, Chunna Mandi, Paharganj Delhi 110055, Also At : 2033, Chitergupta Road, Paharganj, Delhi 110055, Sunita Sachdeva H No 2659, Gali No 8, Chunna Mandi, Paharganj Delhi 110055, Subhash Chander Sachdeva H No. 2660/61 Bhagat Singh Gali, Chunna Mandi Paharganj Delhi - 110055.Also is at : H No 2659, Gali No 8, Chunna Mandi, Paharganj Delhi 110055, Also At Shop No 19, Chitergupta Road, Paharganj, Delhi 110055; **Loan Account No.** 516289 and 989006 ; **Loan Amount:** Rs. 9501262 (Rupees Ninety Five Lakhs One Thousand Two Hundred Sixty Two Only) by loan account number 516289 and to the tune of Rs. 1744294 (Rupees Seventeen Lakhs Forty Four Thousand Two Hundred Ninety Four Only) by loan account number 989006; **Demand Notice Date:** 17.09.2020; **Amount Claimed:** Rs. 47,71,459.29/- (Rupees Forty Seven Lacs Seventy One Thousand Four Hundred Fifty Nine And Twenty Nine Only) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.; **Npa Date:** 05.08.2020; **Details Of Security:** All that piece and parcel of Property bearing 2659/8 Chuna Mandi, Pahar Ganj, Delhi 110006 Property Build up House with Ground, First, Second & Third Floor on a plot area 75sq yd, Property Boundary : North : Gail, South : Other Property, East : Plot No 2660 & West : Plot No 2659.
4. **Name Of The Borrower & Co-Borrowers:** Manish Palta , K-77 SECTOR-11 NOIDA GAUTAM BUDH NAGAR NOIDA NOIDA-201301Also is at: Property No 4898, Ward No - XI, NO-84, Sham Lal Road, Darya Ganj Delhi 110006, Also At Shop No 84, Ground floor, State Bank Wali Gali, Darya Ganj, Delhi -110006, M/S Palta Products Private Limited, Shop No 84, Ground floor, State Bank Wali Gali, Darya Ganj, Delhi -110006, Bharti Palta K-77 SECTOR-11 NOIDA GAUTAM BUDH NAGAR NOIDA NOIDA-201301.; **Loan Account No.** 1352888; **Loan Amount:** Rs.9400000 (Rupees Ninety Four Lakhs Only); **Demand Notice Date:** 17.09.2020: **Amount Claimed:** Rs. 91,55,634.12/- (Rupees Ninety One Lacs Fifty Five Thousand Six Hundred Thirty Four and Twelve Pasis) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.; **Npa Date:** 05.07.2020; **Details Of Security:** All that piece and parcel of Property bearing Property No 4898, Plot No 84, Ground Floor, Ward No - XI, NO-Situated at Sham Lal Road, Daya Nand Road, Daryaganj Delhi - 110002, Property Area 570Sq Ft .
5. **Name Of The Borrower & Co-Borrowers:** Glass Heaven 19/1 Tek Chand Nilothi Extn. Nagloi, New Delhi 110041, Jupiter Creations 6/4 Furniture Block, Kirit nagar, Delhi 110015, Tarun Khosla, A 7, First Floor, Rajouri Garden, Delhi 110027, Also At _ 6/4 Furniture Block, Kirit nagar, Delhi 110015, Manoj Khosla, A 7, First Floor, Rajouri Garden, Delhi 110027, Also At : 19/1 Tek Chand Nilothi Extn. Nagloi, New Delhi 110041, Ashwani Kumar Khosla, C 40 Vikas Puri, New Delhi 110018 , Also At 19/1 Tek Chand Nilothi Extn. Nagloi, New Delhi 110041; **Loan Account No.** 1394895 & 2436657; **Loan Amount:** Rs. 9000000 (Rupees Ninety Lakhs Only) by loan account number 1394895 and to the tune of Rs. 5000000 (Rupees Fifty Lakhs Only) by loan account number 2436657; **Demand Notice Date:** 17.09.2020: **Amount Claimed:** Rs. 61,03,750.03/- (Rupees Sixty One Lacs Three Thousand Seven Hundred Fifty And three Pasis) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.; **Npa Date:** 05.08.2020; **Details Of Security:** All that piece and parcel of Property bearing Plot No 358, Phase VI, Sector 37, Indusriral Estate, Udyag Vihar Gurgaon, Haryana 122001. Property Area Measuring 450 sq Mtrs 538 .2 Sq Yrd Conveyance Deed executed By HSIDC Lts in Favour Of M/s Glass Heaven Through Its Partner Ashwani Kumar Khosla and Manoj khosla, Deed is duly Registrar with the Concerned sub Rigistrar of Assurances as Document No 21224, In Book No I, Volume No 13137/4733, On Page 99/15-17, Registered On 01.12. 2015. Property Boundary : North : Plot No 359, South : Plot No 357, East : Other Property, West : Road.
6. **Name Of The Borrower & Co-Borrowers:** Malik Enterprises Plot No 1653, M.I.E. Part B , Bahadur Garh, Haryana 124507, Ashok Mailk House No 1108, Sector 6, Bahadur Garh, Haryana 124507., Also At : Plot No 1653, M.I.E. Part B , Bahadur Garh, Haryana 124507, Poonam Anand Mailk House No 1108, Sector -6, Bahadur Garh Haryana 124507Also At : Plot No 1653, M.I.E. Part B , Bahadur Garh, Haryana 124507 ; **Loan Account No.** 1472034 & 2457036; **Loan Amount:** Rs. 9700000 (Rupees Ninety Seven Lakhs Only) by loan account number 1472034 and to the tune of Rs. 1200000 (Rupees Twelve Lakhs Only) by loan account number 2457036; **Demand Notice Date:** 07.09.2020: **Amount Claimed:** Rs. 94,14,399.91/- (Rupees Ninety Four Lacs Fourteen Thousand Three Hundred Ninety Nine and Pasis Ninety One Only)as of 07.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc; **Npa Date:** 05.07.2020; **Details Of Security:** All that piece and parcel of Property bearing House No 1108, Sector -6, Bahadur Garh Haryana 124507. As per the Document Plot no 1301, MIE Bahadurgarh, Haryana 124507, Sale Deed executed in Name of Mr. Ashok Mailk & Mrs Poonam Malik For 350 Sq Yards. Property Boundary : North :Park, South : Road, East : Plot No 1109, West : Plot No 1107 .
7. **Name Of The Borrower & Co-Borrowers:** Munender Kumar and Munesh Devi, D-107, Ground Floor, Ram Dutt Enclave, Uttam Nagar East, Delhi 110059, Also is at: WZ-F-48, Milap Nagar, Uttam Nagar, New Delhi 11059 Also At: G-8, Ground Floor, School Road, Uttam Nagar, Delhi 110059.; Loan Account No. 2997588; Loan Amount: Rs. 6700000 (Rupees Sixty Seven Lakhs Only); **Demand Notice Date:** 17.09.2020: **Amount Claimed:**Rs. 72,68,246.30/- (Rupees Seventy Two Lacs Sixty Eight Thousand Two Hundred Forty Six And Thirty Pasis) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc; **Npa Date:** 05.08.2020; **Details Of Security:** All that piece and parcel of Property bearing WZ-F-48, Khasra No 85/20 & 21 (Mustatil No 85, Killa No 20 & 21, Milap Nagar, Uttam Nagar, New Delhi 11059 Property 675 Sq Ft.. Property Boundary : North : Part Of Plot, South : Road 24', East : Plot No 47, West : Plot No 49
8. **Name Of The Borrower & Co-Borrowers:** AMAN APPARELS, IX/937, Ground Floor, Gandhi Nagar, Delhi 110031, Also is at :H No-154, Khsara No 479, Village Ghondi Shahdara, Delhi 110031, Seema Sood, Ashish Sood, Kishan Sood, Raj Kumar Sood and Kaushalya Devi All At House No 9/937, Prem Gali, 3A Multani Mohalla, Gandhi Nagar, Delhi 110031.; Loan Account No. 3564319; Loan Amount: Rs. 15000000 (Rupees One Crore Fifty Lakhs Only); **Demand Notice Date:** 17.09.2020: **Amount Claimed:** Rs. 1,57,13,019.05/- (Rupees One Crore Fifty Seven Lacs Thirteen Thousand Nineteen and Five Pasis) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc; **Npa Date:** 05.08.2020; **Details Of Security:** Portion Of Property No 154 (Measuring 155 Sq Yrd + 100 sq yrd total Area 255 Sq yrd) Out Of Khsara No 479, Village Ghondi Shahdara, Delhi 110032 Property Area 2295 Sq. Ft Property owner Name Smt. Kaushalya Devi & Kishan Sood
9. **Name Of The Borrower & Co-Borrowers:** Meenakshi Agencies Shop No 70A, Block -D, Market No 1, NIT, Instead Of Shop No 1D/70, Near OBC Bank, NIT Faridabad, Haryana - 121001, Deepak Bhatia, Geeta Bhatia And Mulakh Raj Bhatiya All At H NO - 1K-29A, NIT Faridabad, Haryana - 121001.; Loan Account No. 3901403; Loan Amount: Rs. 11588324 (Rupees One Crore Fifteen Lakhs Eighty Eight Thousand Three Hundred Twenty Four Only); **Demand Notice Date:** 17.09.2020: **Amount Claimed:** Rs. 1,19,00,730.96/- (Rupees One Crore Nineteen Lacs Seven Hundred Thirty and Ninety Six Pasis) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc; **Npa Date:** 05.08.2020; **Details Of Security: Property No 1** : All that piece and parcel of Property bearing Back Side port Having Area MEA 140 Sq Yd Part of H BEA No 1-K-29A, Situated At New town Ship , Faridabad , Haryana -121001, Property Boundary : North : Plot No 1-K/30A, South : ESI Dispensary, East : Road, West : Other Property. **Property No 2 ;** All that piece and parcel of Property bearing North -East Port on Ground Floor Having Area MEA 28 Sq. Yd And First Floor With Roof /Terrace Right Having Area MEA 72 Sq. Yd. Said Port Buit up on Sub Division No 1, Part of H BEA 1D-70A, Faridabad, Haryana -121001
10. **Name Of The Borrower & Co-Borrowers:** Parul Creation IX/1340, Subhash Road, Gandhi Nagar, Near Hanuman Mandir Gali, Delhi -110031, Also is at :X/2392 , Khasra No 198, Gali No 9, Raghubarpura No 2, Gandhi Nagar, Delhi 110031, Rajesh Gupta And Parul Kansal All at X/2392 First Floor, Gali No 9, F/F Gali No 9, Raghubarpura No 2, Gandhi Nagar, Delhi 110031, Also At : IX /1340, Subhash Road, Gandhi Nagar, Near Hanuman Mandir Gali, Delhi -110031.; **Loan Account No.** 5979970; **Loan Amount:** Rs. 5000000 (Rupees Fifty Lakhs Only); **Demand Notice Date:** 23.09.2020: **Amount Claimed:** Rs. 54,47,902.01/- (Rupees Fifty Four Lacs Forty Seven Thousand Nine Hundred Two and One Paisa Only) as of 23.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.; **Npa Date:** 05.08.2020; **Details Of Security:** All that piece and parcel of Property bearing Property No 763 Old & New No X-2392, Khasra No 198, Gali No 9, Raghubar Pura No 2, Gandhi Nagar, Seelampur, Shahdara, Delhi 11003, Property Area 50Sq Yds.
11. **Name Of The Borrower & Co-Borrowers:** Maharani Collection H . NO. 9/6660, Janta Gali, Near Main Road , Gandhi Nagar, Delhi - 110031, Also is at : Plot No C-3/1 Old No. C-61, Gali No 3, Block -C, Khasra No - 392, Bhajanpura, Delhi 110053, Nahar Singh Saxena at : Plot No C-3/1 Old No. C-61, Gali No 3, Block -C, Khasra No - 392, Bhajanpura, Delhi 110053, Also At : H . NO. 9/6660, Janta Gali, Near Main Road , Gandhi Nagar, Delhi - 110031, Vikram Kumar Saxena, Manoj Kumar Saxena, Vikas Kumar Saxena And Malti Devi All At Plot No C-3/1 Old No. C-61, Gali No 3, Block -C, Khasra No - 392, Bhajanpura, Delhi 110053, Also At : H . NO. 9/6660, Janta Gali, Near Main Road , Gandhi Nagar, Delhi - 110031 ; **Loan Account No.** 5982416; **Loan Amount:** Rs.5000000 (Rupees Fifty Lakhs Only); **Demand Notice Date:** 17.09.2020: **Amount Claimed:** Rs. 52,58,293.75/- (Rupees Fifty Two Lacs Fifty Eight Thousand Two Hundred Ninety Three And Pasis Seventy Five Only) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.; **Npa Date:** 05.08.2020; **Details Of Security :** All that piece and parcel of Property bearing Plot No C-3/1 Old No. C-61, Gali No 3, Block -C, Khasra No - 392, Bhajanpura, Delhi 110053, Sale Deed dated on 10.03.2006 in favour of Mrs Mailti Devi Saxena For Plot Area is 71 Sq Yards Property Boundary : North : Property Other, South : property other, East : Road, West : Gali.
12. **Name Of The Borrower & Co-Borrowers:** Bhupati Fashion, Uma Matho, Rajendra Prasad Mahto, Pankaj Kumar Mahto And Pushpa Matho, All At Plot No D-41, First Floor, Sector B-3, Transport Delhi Signa True City, Ghaziabad, Uttar Pradesh - 201001, Also At House No -T-35, Land Craft Golfinks Royal Avenve, Ghaizabad, Uttar Pradesh - 201001 ; **Loan Account No.** 6430155; **Loan Amount:** Rs. 6500000 (Rupees Sixty Five Lakhs Only); **Demand Notice Date:** 17.09.2020: **Amount Claimed:** Rs. 71,30,890.36/- (Rupees Seventy One Lacs Thirty Thousand Eight Hundred Ninety and Thirty Six Pasis Only) as of 17.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.; **Npa Date:** 05.08.2020; **Details Of Security :** All that piece and parcel of Property bearing House No -T-35, Land Craft Golf Links Royal Avenve, Mehrauli Dasana, Ghaizabad, Uttar Pradesh - 201001, Property Area 147 Sq Yard, Property Boundary : North :12MT Road, South : Plot No T52 & T53, East : Plot No T-34, West : Plot No T-36.
13. **Name Of The Borrower & Co-Borrowers:** RAJIV CHETAL, 15A/13 GF BLOCK-15A EAST PATEL NAGAR DELHI-110008, Also At : Plot No-1,Property No. 14A/1, First Floor, WEA Karol Bagh New Delhi-110005, PAWAN CHETAL, LILA RANI CHETAL, All At 15A/13 GF BLOCK-15A EAST PATEL NAGAR DELHI-110008; **Loan Account No.** 767138 ; **Loan Amount:** Rs 40000000 (Rupees Four Crores Only); **Demand Notice Date:** 25.09.2020: **Amount Claimed:** Rs 10,400,397.67 (Rupees One Crore Four Lakhs Three Hundred Ninety Seven and Paise Sixty Seven Only) as of 21.September 2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc.; **Npa Date:** 05.04.2019, **Details Of Security :** All the piece and parcel of the First Floor of Plot No-1,Property No. 14A/1, WEA Karol Bagh New Delhi-110005 admeasuring 167 Sq. Yards, Property Boundary : North :Plot No 22, South : Plot No 2, East : Service Road, West : Road .
14. **NAME OF THE BORROWER & CO-BORROWERS :** UNJ Import Private Limited, A 15 Basement & Ground Floor South Extension Part II, New Delhi-110049, Pavitra Singh and Utkarsh Jain, All At A 15 South Extension Part II New Delhi-110065, Nishkarsh Jain E 15 A 3Rd Floor East Of Kailash New Delhi-110065, **LOAN ACCOUNT NO.** 1485758, **Loan Amount :** Rs. 9560000 (Rupees Ninety Five Lakhs Sixty Thousand Only) by loan account number 1485758, **DEMAND NOTICE DATE:** 25.09.2020, **AMOUNT CLAIMED:** Rs 8,277,474.27 (Rupees Eighty Two Lakhs Seventy Seven Thousand Four Hundred Seventy Four and Paise Twenty Seven Only) as of 21.09.2020 and future contractual interest till actual realization together with incidental expenses, cost and charges etc, **NPA DATE :** 07.08.2019, **DETAILS OF SECURITY:** All the piece and parcel of the A 15 Basement, South Extension Part II New Delhi New Delhi-110049 admeasuring 234 Sq. yards and recorded in the name of Pavitra Singh Registration document: Book No. 1, volume nos. 8759 and 8760, on pages 172 to 187, 188 to 203 and 17 to 32, at serial no 4751, 4752 and 4754, on dated 01.06.1995, with the office of Sub-Registrar of Assurances – Delhi, Property Boundaries North : Plot No A14, South : Other Land, East : Road, West : Road.

YOU THE BORROWER/ CO-BORROWERS AND GAURANTORS ARE THEREFORE CALLED UPON TO MAKE PAYMENT OF THE ABOVE MENTIONED DEMANDED AMOUNT WITH FURTHER INTEREST AS MENTIONED HEREINABOVE IN FULL WITHIN 60 DAYS OF THIS NOTICE FAILING WHICH THE UNDERSIGNED SHALL BE CONSTRAINED TO TAKE ACTION UNDER THE ACT TO ENFORCE THE ABOVE-MENTIONED SECURITIES.
(BORROWER'S ATTENTION IS INVITED TO PROVISIONS OF SUB-SECTION (8) OF SECTION 13 OF THE ACT, IN RESPECT OF TIME AVAILABLE, TO REDEEM THE SECURED ASSETS.)
PLEASE NOTE THAT AS PER SECTION 13(13) OF THE SAID ACT, YOU ARE RESTRAINED FROM TRANSFERRING THE ABOVE-REFERRED SECURITIES BY WAY OF SALE, LEASE OR OTHERWISE WITHOUT OUR CONSENT AND ANY NON COMPLIANCE OF SECTION 13(13) OF THE ACT IS PUNISHABLE UNDER SECTION 29 OF THE SAID ACT.

FOR ANY QUERY PLEASE CONTACT MR. HARDEEP SABHARWAL, PHONE: 9654965496 OR MR. VIKAS ANAND PHONE-9711010384

Place: Delhi, Date: 22/10/2020 **Sd/- (Authorised Officer)**

ansal buildwell ltd.

(AN ISO 9001: 2008 CERTIFIED COMPANY)
CIN No. : L45201DL1983PLC017225
Regd. Office : 118, Upper First Floor, Prakash Deep Building, 7, Tolstoy Marg, New Delhi-110 001
Ph. : 23353051, 23353052, Fax : 91-11-23310639, 23359550, E-mail : info@ansalabl.com
Website : www.ansalabl.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 a meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday**, the **11th Novemeber, 2020** at **Conference Room, 118, UFF, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110 001,** inter-alia to consider and approve the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and Six Months ended 30th September, 2020.

The information is also available on the Company's website www.ansalabl.com and also on the website of the Bombay Stock Exchange www.bseindia.com.

For Ansal Buildwell Ltd.
sd/-
(Ashok Babu)
Sr. V.P. & Company Secretary
FCS No. : 2328

Place : New Delhi
Dated : 20th October, 2020

REVIEWED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended 30.09.2020 (Reviewed)	Half Year Ended 30.09.2020 (Reviewed)	Quarter Ended 30.09.2019 (Reviewed)
1.	Total Income from Operations (Net)	432614	876270	453351
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	3012	7312	-89198
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and/ or Extraordinary items)	3012	1678	-89198
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/ or Extraordinary items)	3012	5157	-89198
5.	Total Comprehensive income for the period (comprising Profit/Loss) for the period (after tax) and other comprehensive income (after tax)	NA	NA	NA
6.	Equity Share Capital	991834	991834	736220
7.	Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of Previous Year	694291	694291	602122
8.	Earning Per Share (of ₹ 10/- each) (for continuing and discontinued operations)			
	a. Basic :	0.03	0.05	-1.21#
	b. Diluted :	0.03	0.05	-1.21#

weighted average basis

Note : The above is an extract of the detailed format of Quarterly/Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Yearly Financial Results are available on the Stock Exchange websites **(BSE: www.bseindia.com** and **NSE: www.nseindia.com),** Bank's website **(www.ucobank.com)**

For UCO Bank

Place : Kolkata
Dated : 22nd October 2020

Sd/-
Ajay Vyas
Executive Director

Sd/-
Atul Kumar Goel
Managing Director & CEO

www.ucobank.com **Toll Free Help Line No: 1800 274 0123**

यूको बैंक UCO BANK
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
सम्मान आपके विश्वास का Honours Your Trust

Opinion

FRIDAY, OCTOBER 23, 2020

WOMEN EMPOWERMENT

Prime minister Narendra Modi

From opening Jan Dhan accounts for 22 crore women, giving soft loans to them under the Mudra Yojana... we have taken a number of steps for their empowerment

Keep the debate on plasma therapy healthy

Delhi govt should challenge ICMR with scientific evidence on plasma therapy's efficacy in Covid-19, not with mere assertions

SCIENTIFIC RIGOUR WOULD treat all knowledge as *pro tem* till it is incontrovertibly established. Delhi health minister Satyendar Jain ought to have borne this in mind before he implicitly challenged the Indian Council of Medical Research's (ICMR's) position that convalescent plasma therapy (CPT) is not effective as a Covid-19 treatment line. The ICMR indicated on Tuesday that it would be removing the therapy from its Covid-19 treatment protocol; just a day after, Jain contended that CPT had shown significant efficacy in 2,000 patients in the national capital, including himself. The ICMR is basing its decision on the findings of its study that was put up on the pre-print server *MedRxiv*t in September (now accepted for publication in *BMJ*); the study had found that CPT didn't demonstrate any advantages on controlling disease severity and mortality reduction over the standard care protocol.

There is an ongoing debate over the efficacy of CPT in many jurisdictions. The ICMR study, termed the PLACID trial, was an open-label (patients knew what they were being administered, as opposed to the double-blind case), randomised controlled trial. Conducted in April-July with 464 subjects—235 receiving CPT and 229 receiving standard care—who had been hospitalised with 'moderate' Covid-19 severity, the trial found that there was no significant difference in the proportion of the subjects in the intervention (CPT) arm and the control (standard-care) arm in whom the disease didn't progress to the severe stage over 28 days; apart from that, there was little difference in mortality (34 in the CPT arm versus 31 in the standard care arm). While the structure of the ICMR study is more robust, in the sense that it tackles most biases that could creep in, some experts, as quoted in an article in *The Print*, believe that the wholesale inference that CPT is not effective overlooks a major limitation of the study—it didn't measure the level of neutralising antibodies (NAbs) that are the most effective against any pathogen among all the antibodies that the pathogen triggers, in the plasma that was administered to the trial subjects. This was because the technology to do this was not readily available in the country, a limitation that the ICMR study mentions, saying "*Apriori* measurement of neutralizing antibody titres in donors and participants may further clarify the role of CP in management of COVID-19." Those who recovered from a severe infection—largely belonging to high-risk groups such as the elderly, those with co-morbidities, etc—are most likely to have significant enough levels of NAbs in their plasm. Against the high likelihood of convalescent plasma donors being relatively young with a milder, even asymptomatic, manifestation of the disease, adequate NAb presence in plasma does become a confounding factor. In the US, which gave emergency use authorisation (EUA) for the use of CPT in hospitalised patients, drugs regulator Food and Drugs Administration (FDA) had banked on observational studies, including one by Mayo Clinic involving 20,000 CPT subjects. The data suggested a 'dose response'—mortality rate was the lowest among patients who had received the highest dose of antibodies through CPT and, conversely, was the highest among those who had received the lowest antibody concentrations. To be sure, the US's National Institutes of Health had advised caution just days after the FDA granted the EUA, saying that further evidence is required to conclusively draw up an informed stand for or against CPT's efficacy. To that end, it has announced several grants for more rigorous studies.

There are still many uncertainties over Covid-19; against such a backdrop, sharply polarising stands sans scientific evidence don't help. If the Delhi government has scientifically gathered and analysed data that can contradict the ICMR's position on CPT, they should present these to counter the medical research authority. A summary statement such as Jain's will only spark policy confusion and erode the trust among the masses.

Co-op hospitals a good idea

But, expanding healthcare will need govt to invest a lot more

IT TOOK A PANDEMIC for the government to wake up to the potential of affordable healthcare delivery at the grass-roots; healthcare experts like Dr Devi Shetty of Narayana Hrudayalaya have advocated this for nearly two decades now. Nevertheless, the newly launched Ayushman Sahakar scheme is a leap forward. Taking a cue from Kerala's success with cooperative-run healthcare, the Union government announced the scheme under which the National Cooperative Development Corporation will extend term-loans totalling ₹10,000 crore to cooperatives to set up healthcare infrastructure in rural areas. Ayushman Sahakar loans can be used to set up primary healthcare facilities, medical and dental education infrastructure, diagnostic centres, pharmacies, wellness centres, Ayush centres, etc. The potential of such a step is evident in the success of Kerala's 30 cooperative hospitals; one, as per a report in *Hindu Business Line*, even runs OPD extensions in Abu Dhabi and Dubai. However, a lot more needs to be done if the government is to deliver basic healthcare access to all—something that is treated as a primary governance deliverable, even a right, by many nations.

The government—both the Centre and the states—accounts for just a third of the annual overall healthcare expenditure in the country. Indeed, India's public spending on health as a percentage of GDP, at just 1.29%, compares poorly with the OECD average of close to 9%. Add to this the shortage of healthcare personnel in the country—0.6 doctors per 1,000 population and 2.2 nurses for each doctor, against the WHO recommendation, respectively, of 1 per 1,000 population and three nurses per doctor—and the enormity of the disaster that Covid-19 would have wrought had India's hospitalisation demand been as high some Western nations becomes apparent. What's worse, there exist sharp divides between the states on these metrics; Bihar, for instance, has a doctor-population ratio of just 0.26, and a functioning, government-run healthcare facility (up to the secondary level) for every 10,222 people against the India average of one for every 6,752 people. At the end of March last year, the country's rural areas were facing a shortfall of 18,000 specialists at community health centres.

In a 2011 report for the Planning Commission, Dr Srinath Reddy had recommended setting up of nursing schools in under-served states, and linking medical colleges to district hospitals to dramatically lower costs of medical education, and ensure a greater supply of doctors in rural areas. However, the government has done little in this regard. Technology and teleconsultation also represent a quantum jump in extending healthcare reach, but for this, too, the government will have to invest in equipping PHCs and CHCs. Rising Covid-19 infections in rural areas—they now account for a fifth of India's infections—make strengthening public healthcare in rural areas an imperative, not just for now, but also future pandemics. Cooperative hospitals will address this need to some extent, but most of the heavy-lifting for meaningful healthcare access has to be done by the government.

ChallengingPROPOSITION

Allowing Covid-19 challenge trials, in light of the existing gaps in our understanding of the disease, needs careful consideration

COVID-19'S UNPRECEDENTED health effects and the way this has scrambled socio-economic functioning have fanned anxiety over finding a pharmacological intervention. Several proposals of "challenge trials" that involve deliberately infecting trial participants to study the efficacy of vaccines/preventatives that they have been administered have been made, but haven't been seriously pursued given the medical and ethical minefield such decisions have to traverse.

Now, the UK government has announced the first-ever challenge trial, to be rolled out in January 2021 once it receives final regulatory and ethical approval, *Nature* reports. The aim is to fast-track vaccine development. Proponents pointed to the potential benefits—fast-tracking a successful vaccine by just a month, it has been estimated, can prevent the loss of 720,000 years of life globally (in terms of expected life-span if the lives factored for this calculation are not ended by Covid-19). Besides, challenge trials have provided a wealth of knowledge on influenza and malaria, both serious killers. However, challenge trials will need to answer many questions before nations give the go-ahead. Given how these challenges require low-risk participants, they may not really give much insight about vaccine efficacy. Indeed, even the phase III trials don't have too many older participants, but they at least have a few. That apart, Covid-19's full spectrum of impact on the physiology, the degree of severity of this, etc, are still not clear. In such a scenario, it is difficult to say for sure that informed consent can be given. These are considerations that the UK, Belgium and the US, which have talked about human challenge trials, must keep in mind.

CAPITAL PLAY

IF THE GOVERNMENT DOES ALLOW THIS, IT MUST MANDATE THE DOMESTIC LISTING OF SUCH COMPANIES WITHIN, SAY, TWO-THREE YEARS OF THEIR OVERSEAS LISTING

Stand-alone overseas listings must not happen

PRITHVI HALDEA

Founder-chairman, PRIME Database. *Views are personal*

MARKETS ARE NOW abuzz with the news that the government will soon allow domestic companies to list overseas, without either first listing in India or doing a simultaneous listing on an Indian exchange.

Elated by this development would be those supposedly lobbying for this move—a large telecom company, a large insurance company and a number of technology and internet companies—most of which are loss-making enterprises, including several 'unicorns' (companies valued at more than $1 billion).

Presently, a company incorporated in India can list on foreign stock exchange only after it has first listed itself in India. To circumvent this, some Indian companies, incorporated an entity in a foreign jurisdiction, like Mauritius, which then completed only an overseas listing.

The rationale for the proposed stand-alone overseas listing has not been provided. However, various rationale forwarded by some experts/companies at various fora need to be debated.

It enables access to global capital and mature market participants: In reality, Indian companies have had access to global capital since 1992 through the overseas listing of ADRs and GDRs; 259 companies such as Infosys, Wipro, ICICI and Reliance, have collectively raised ₹1.39 lakh crore. Moreover, domestic listing does not mean only domestic investors; the field is wide open to 10,486 foreign portfolio investors (FPIs) registered with Sebi, thereby allowing global capital to come into Indian companies. A few large foreign investors, not registered with Sebi, will not be consequential.

It provides higher valuations: Indian IPOs allow for anchor investors, most of whom are foreign investors and are the ones who determine the valuations for IPOs. So, the company does get the right valuation from global players.

In any case, companies should not be overly worried about IPO valuations; only a fraction of the equity is offered in an IPO. The real valuations are obtained post-listing, and for good companies, these are typically much higher. Of course, private equity firms may not get to exit at the IPO stage at a possible high price.

No domestic appetite for large IPOs: It is claimed that the size of the IPO, if done only in India—given the requirement of minimum 10% public offer—shall be extremely large for the Indian market to absorb. This argument too is untenable. Significantly, and contrary to this belief, the data proves otherwise. In as many as 75 IPOs, subscriptions exceeded ₹25,000 crore, out of which in 41, it was more than ₹50,000 crore, and in fact, 12 collected more than ₹1 lakh crore, including a PSU—Coal India which garnered ₹2.34 lakh crore.

> To make domestic offerings easier, the minimum public offer size for IPOs should be reduced to 5%, if the market cap is in excess of ₹20,000 crore

Split in trading volumes: This argument too is untrue; the size of all such offerings in most cases shall be pretty huge and hence shall not impact liquidity and price discovery.

Increased compliance costs: Given the size of these companies, the additional burden shall be minuscule.

Other arguments: Some other arguments are also noteworthy. These include better benchmarking between peers, promoting best practices and better corporate governance and helping cross-border collaborations. But, the positive effect these can have on a company's foreign operations can also be achieved by ADRs/GDRs.

Ease of doing business: On the shoulders of this motherhood argument, one cannot let everything pass the muster. All decisions should be weighed properly with their pros and cons.

So, why be a spectator in allowing only overseas investors and jurisdictions to get the benefit of India's marquee companies? Domestic investors should be the focus. Domestic issuances shall also help in expanding our abysmally small retail investors base, and bring in their savings into our highly capital-starved economy. It will also reactivate our IPO market; from a high of ₹81,500 crore in 2017-18, it went down to ₹20,300 crore last year, and to only ₹7,600 crore in the first seven months of the current fiscal. Capital formation will also counter the economic slowdown.

Our market width also needs an expansion, which shall surely reduce volatility too. Though we boast of over 9,000 listed companies, the largest in the world, only a few hundred of these are actively traded, making our markets very narrow and speculative. Lack of IPOs and increasing delistings, including by blue-chip MNCs, have only added to our woes.

A strong argument in favour of domestic listings also is our enviable capital market infrastructure and technology, better than many jurisdictions. NSE and BSE are leading the way with state-of-the-art IPO and trading/settlement processes and high-volume capability. Our IPO-to-listing-time is also now very minimal. Finally, domestic listings will allow for close-to-home oversight by the regulators as well as better market scrutiny. Otherwise, the foreign regulators and investors may be caught napping with little access to negative information on developments in India vis-a-vis these companies and bring a bad name to the India brand.

To make domestic offerings easier, the minimum public offer size for IPOs should be reduced to only 5%, if the market cap of the issuer is in excess of ₹20,000 crore. This would still mean an IPO of at least ₹1,000 crore, compared to ₹400 crore allowed presently for a 10% offering). Incidentally, 86 of the 135 IPOs in last five years have been of less than ₹1,000 crore each (that also answers the liquidity concerns). The company may then be required to bring the public float to 25% over the next 3-5 years. Alternatively, companies should be asked to do a simultaneous listing, with a minimum 5% offering in India and a minimum 5% offering overseas, bringing the total to 10%. Over a period of 3-5 years, these companies should then be required to reach a total of 25% public float.

It may be recalled that a proactive Sebi, when confronted with the problem of a 25% offer leading to a huge IPO size, had relaxed the guidelines nearly two decades ago allowing companies to initially do only a 10% offering and then gradually take it to 25% in three years. Sebi had again proactively amended its regulations, which had allowed only profit-making companies to do IPOs, to allow loss-making companies as well, with the condition that Qualified Institutional Buyers should subscribe at least 75% of the IPO. In another move, Sebi had created a new platform for tech companies with several relaxations.

However, if the government still goes ahead with its decision to allow stand-alone overseas listing, various critical issues should be thought through.

The eligibility criteria should be clearly spelt out. Regulations should ensure the prevention of money laundering and tax evasions. Importantly, all disclosure-related Sebi regulations at both IPO stage, as well as post-listing, should be mandated, to bring greater transparency, especially as these are large companies. It may also be good to mandate a domestic listing of such companies, say within 2-3 years of their overseas listing.

Over 20 years ago, the venerable Uday Kotak had first made out a strong case for prevention of export of our capital market. I have been an avid supporter of the same. It is 'proper' to talk about liberalisation and globalisation. But it should not be at the expense of denying ourselves what is rightfully ours.

Will there be fewer farm-fires this year?

Paddy-related factors—overall acreage, land under basmati, and under direct seeded rice—are encouraging. But, alternative use of residue may not improve much over the past, and adoption of Happy Seeder etc would have been wider if govt aid had come before the harvest

KARTHIK GANESAN & TANUSHREE GANGULY

Ganesan is a research fellow, and Ganguly a programme associate, Council on Energy, Environment and Water. *Views are personal*

THE PANDEMIC-INDUCED economic lockdown this summer, followed by the monsoons, helped residents in cities across the Indo-Gangetic plain experience extended periods of clean air. Much of the increase in pollution levels since the lockdown ended is from local sources. According to an analysis by the Council on Energy, Environment and Water (CEEW), satellites have observed 9,000+ fires in the period between September 1 and October 20. Stubble burning in Punjab and Haryana contributes to ~20% of Delhi's post-monsoon PM2.5 concentration. Given the increasing evidence of poor air quality exacerbating the burden of Covid-19, this year's crop burning cycle assumes special significance.

We are already in the third week of October, a week away from the peak stubble burning window (late October and early November). The daily fire counts are still less than 1,500. During the peak, there are as many as 4,000 fires a day. The onset of winter, north-westerly winds, and unfavourable meteorological conditions for pollution dispersion compound the impact of stubble burning on air quality in the Indo-Gangetic plain.

As has been the case every year so far, planning for the season started too late; whatever solace possible, lies in processes and mechanisms already in place. The farm reform laws have been a major distraction this year, with unrest in the farmer community taking attention away from the need to tackle the crop-residue problem. CEEW's analysis shows higher fire counts in Punjab earlier in the season compared to previous years. But does this imply higher fire counts throughout the season? To answer this, we review three factors that have a bearing on the number of fire incidents—the area under rice cultivation, the penetration of farm implements, and the market for crop residue.

First, the area under rice cultivation this year is lower compared to the previous years. The area under paddy is nearly 10% lower than it was in 2018. This year, nearly 25% of the area is under basmati, which yields softer, low-silica residue and can get utilised as animal fodder. Unlike previous years, 20% of the land is under Direct Seeded Rice (DSR), which is expected to mature 8-10 days before traditionally transplanted rice. This provides farmers with a longer time window to manage residue using alternative methods and could result in lower fires in the peak period.

> Meteorological factors are the wild card. Unseasonal rainfall can lead to bunching up of burning incidents, resulting in more peak burning days

Second, the number and types of implements that are available to manage crop-residue within the field have increased. These include the Happy Seeder, MB plough, Super Seeder, rotavator, mulcher, etc. There are subsidies on many of these implements, and the state government is also looking at scaling up the number of custom hiring centres. While the increased availability provides hope for increased utilisation, not all implements are cost-effective solutions. Perhaps, the disbursal of the promised compensation for farmers that don't burn residue prior to the harvest could have increased the uptake of implements.

The third factor, putting crop residue to economically beneficial end-uses, offers only a sliver of hope. As per government records, the utilisation of crop residue by all end-users, including thermal power plants, biomass gasifiers, cardboard and paper mills stood at 1.1 million tonnes in 2018 (~5% of total residue). Earlier this year, National Thermal Power Corporation Limited (NTPC Ltd) floated a tender for procurement of up to 6 million tons of biomass pellets to co-fire its coal-based power plants. Conversations with leading biomass aggregators suggest that, this year, the utilisation of crop residue is not likely to show a significant rise, despite the ambition shown by users such as NTPC. One reason for this is the high costs associated with transporting crop-residue (densified or otherwise) over longer distances that reduce the attractiveness of biomass against coal.

The biggest wild card, which we have not accounted for, is meteorological factors. Unseasonal rainfall can lead to bunching up of burning incidents resulting in more peak burning days and perhaps even alter residue management practices. Meteorology also has the ability to exacerbate or abate the impact of any level of burning—locally and downstream.

Given the facts at hand, we believe that this year should see lower levels of burning and more spread out burning. For the final outcome, sitting here in Delhi, we will wait with bated breath.

LETTERS TO THE EDITOR

ICMR on plasma therapy

The Indian Council for Medical Research's trial findings indicate that coalescent plasma therapy does not benefit the Covid-19 patients. The randomised controlled trial was conducted on 464 patients in 39 hospitals in 25 districts across 14 states and UTs from April 22 to July 14. The off-label plasma therapy has been tried in the 'hypothetical' hope that the antibodies derived from plasma filtered from the blood of those who recovered from Covid-19 would neutralise replicating viruses and check the growth of infection. However, clinical evidence, points to the contrary. It shows that the plasma therapy does not reduce mortality or prevent the progression of the disease to a severe stage. It is clear from the ICMR chief Dr.Balram Bhargava's statement that the removal of plasma therapy from the National Clinical Management Protocol is in the offing. The rush to declare a line of treatment even in the absence of evidence while a runaway pandemic is on the rampage is understandable. At the same time, some physicians cite the variability in results of various trials and hold that when plasma therapy is used in the right combination of treatments at the right stage of the illness it is found to be efficacious. Further, some epidemiologists point out that no evidence has been detected in any of the trials to show harm, adverse reactions or aggravation of the condition. The trial findings do not diminish the value of altruism. It would be irresponsible to spread disinformation that plasma therapy is a proven cure for Covid-19.

— G.David Milton, Maruthancode, TN

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ILLUSTRATION: ROHNIT PHORE

S CHANDRASEKHAR, KARTHIKEYA NARAPARAJU & AJAY SHARMA

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Needed: A balm for Bihar's blues

The Bihar Finance Commission estimates that it will take anywhere between 12-28 years for the state's per capita income to catch up with the all-India figure. Against the backdrop of the impending assembly polls, it is concerning that there is no credible plan to turn things around—labour-intensive manufacturing has to be made the focus and concessions given by the state for encouraging investment must be seen from the prism of jobs generated

A PECULIAR FEATURE OF the Indian economy in the last two decades is divergence of incomes across states. Among the larger states, Haryana has consistently ranked the highest in terms of per capita state domestic product (PCSDP) while Bihar has the dubious distinction of having the lowest PCSDP. The PCSDP of Haryana was 3.8 times that of Bihar in 1996-97. In 2017-18, two decades later, it was 5.6 times that of Bihar.

That household earnings in Bihar lag that of other states is also borne out from the Periodic Labour Force Survey 2018-19. In half the rural and urban households, the average monthly earning per household member, a measure similar to monthly per capita income, is ₹2,000 and ₹2,900, respectively. The average household earning in Bihar is half that of Kerala. What the low incomes in Bihar imply is that the migrants who returned to the state post-Covid-19 lockdown can't be absorbed in the state's labour market. Earnings are low and there are just not enough jobs in Bihar. In this sense, Bihar needs the rest of India.

Yes, Bihar has its own peculiarities. For instance, the woes of rural Bihar get compounded with the state getting affected by floods every year. But such peculiarities can't be an excuse for the lack of an economic vision for improving rural livelihoods in the state. Allocation of funds under the employment guarantee scheme and public distribution system are important when households have low incomes. Political parties ought to focus on the importance of such safety nets. But where is the strategy for how Bihar will get out of the low-income trap that it is stuck in?

What complicates matters further in Bihar is the absence of salutary impact of urbanisation. Less than 15% of Bihar is projected to be urban in 2021. The rural-urban linkages are weak. An example of rural-urban indicator would be the ability of rural households to take advantage of opportunities in the urban labour market. In Haryana, 45% of the earnings of rural households come from urban, while in Tamil Nadu it is 27.5%. This is despite these states not having large distressed pockets in rural areas of the state. In Bihar, barely 15% of rural earnings come from urban areas despite low incomes in rural areas.

> **What complicates matters further in Bihar is the absence of salutary impact of urbanisation. Less than 15% of Bihar is projected to be urban in 2021**

The importance of urbanisation and urban jobs for Bihar's development is recognised in the report of the Fifth State Finance Commission of Bihar (2015-20). It states, "Urbanisation is both the cause (as engine of growth, enabler of economies of scale in providing goods & services and promoter of social mobility) and the consequence of development." The report acknowledges that more urbanisation means more economic growth, better amenities, infrastructure, education and skill sets, and public service delivery. There is no magic wand for ensuring a vibrant urban Bihar. Setting up marquee institutes like IIT and AIIMS in Patna are minor spokes in the larger game plan. It is unlikely that graduates from these institutes will find a job within Bihar.

There are two fundamental questions. How does the state plan to address the problem of small, unviable landholdings? And the debate over farm laws is of little relevance to this problem. How is Bihar going to manage the transition from a rural to urban workforce? The ratio of average urban to rural household earnings in Bihar is 1.8, in contrast to 1.2 in Kerala. Unlike Bihar, the ratio is low in Kerala because there are no significant productivity differences between rural and urban. In case of Bihar, either rural productivity has to increase or a sub-set of skilled rural workers need to be able to access the urban labour market.

Casual labour and self-employment continues to persist in Bihar, and this is a bottleneck. To this, add the problem of chronic unemployment and underemployment, a concern flagged by the State Finance Commission. Furthermore, rural Bihar is subsistence-oriented rather than market-oriented, and women in particular are engaged in unpaid domestic activities. Technically, this is known as being engaged in non-SNA production where SNA stands for System of National Accounts. Estimates from Time Use Survey 2019 indicate that in rural Bihar women spend 26% of their time in production of goods for own final use, providing unpaid domestic services for household members, unpaid caregiving services for household members and other unpaid work. In contrast, in rural Tamil Nadu, women spend 17% of their time in unpaid activities. Such differences in labour market outcomes and time disposition add up to become important determinants of Bihar lagging the rest of India.

That Bihar lags the rest of India in many an indicator of well-being is old news. Yet, there has been very little articulation on Bihar's strategy for the next five years. Common sense will suggest labour-intensive manufacturing rather than services as the only option. It is important that any concessions given by the state for attracting investments be seen within the prism of the number of jobs generated.

The absence of a credible plan for turning things around within a reasonable time frame is a concern. How quickly can Bihar catch up with the rest of India? Not any time soon! The Bihar State Finance Commission estimated that it could take 12-28 years for the state's per capita income to catch up with the all-India average. Can this happen sooner, i.e. within the lifespan of senior politicians of Bihar?

India's multi-speed recovery

PRANJUL BHANDARI, AAYUSHI CHAUDHARY & PRIYA MEHRISHI

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Some sectors have gained during the lockdown and continue to do well, while others are fading or still in decline

AFTER A SHARP 24% contraction in GDP in the quarter ending June, things have improved meaningfully, particularly since September. Several activity indicators have moved from the negative to the positive.

And yet, looking under the hood suggests that this is not an even recovery. Consumption is up while investment is down, manufacturing is up while services is down, formal sector is gaining market share at the cost of the informal sector, and capital markets are buoyant though the banking sector faces many challenges.

In this note, we bring together 30-odd indicators and place them across four quadrants to gauge the strength of sequential and year-on-year recovery (see graphics).

We find that the 30-odd indicators we track are well spread out across the four quadrants: (1) picked up during lockdown, still strong, (2) recovering from a low base, (3) in decline, and (4) lockdown boom fading. This, to us, illustrates a multi-speed recovery.

Furthermore, each quadrant tells a story:

Quadrant 1 highlights the sectors that have seen significant gains led by the nature of the pandemic, and continue to perform well. Car and two-wheeler sales have been buoyant as an alternative to public transport. Strong government current expenditure highlights the social welfare spending of the government. The rise in GST revenues and power demand, in our view, reflect pent-up demand following the lockdown, doubled up by festival-related demand.

Quadrant 2 highlights the sectors limping back from the lockdown. Rail and air travel have risen sequentially as has demand for consumer durables, though each of them remain well below the levels in the same time last year.

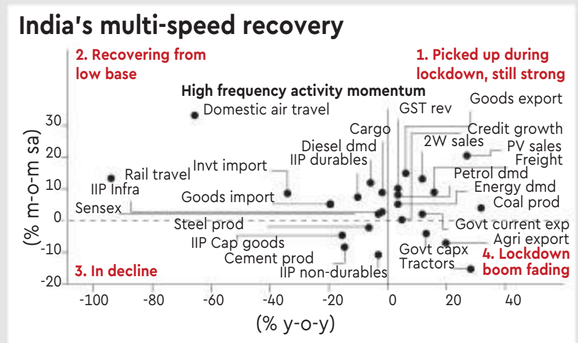
Quadrant 3 includes those sectors that continue to decline and may take more time to recover. These include capital goods and inputs such as steel. Even in previous recoveries, we found that capex was the last to recover; understandable, given large excess capacity in the economy.

Quadrant 4 includes those sectors that gained over the last few months, but the exuberance may be fading now. Indeed, rural India benefited from normal rains and government spending through the kharif season. But the spurt may not last if some of the pre-existing structural constraints to growth catch up.

A cursory glance suggests that about 67% of the indicators are in the top two quadrants, signalling strong recovery. But once weighted by their share in GDP, they make up a smaller 40% of GDP.

Our takeaway from this analysis is that the longevity of recovery will depend on how successfully indicators move from quadrant 2 to quadrant 1, which is to say how the recovering sectors continue to recover. It would also depend on how successfully indicators move from quadrant 3 to quadrant 2, which is to say that the sectors worst hit find some space to grow again.

(*Excerpted from India Economics Comment, HSBC Global Research, dated October 21.*)



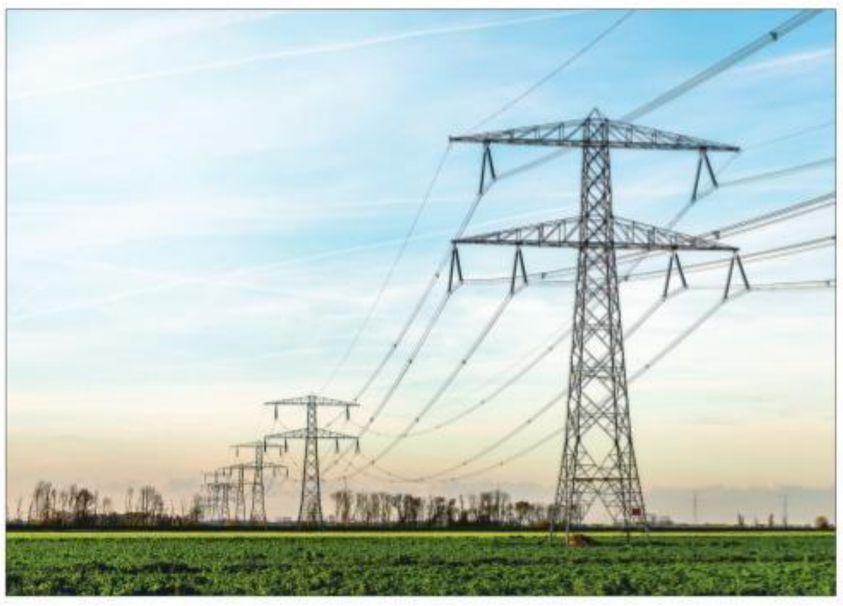
OPEN ACCESS

Powering competition

To free state regulatory commissions of the influence of state governments and facilitate open access, vest oversight of these with the CERC

SL RAO

Member, Advisory Board, Competition Commission of India, and former chairperson, Central Electricity Regulatory Commission



THE ELECTRICITY ACT of 2003 introduced competition in the power sector. Demand-side competition was introduced through open access to enable consumers with above 1,000 kW consumption to source power from a supplier of their choice. Upstream competition was enabled through de-licencing of power generation and through introduction of power markets.

Almost 16 years after, competition, especially on the demand-side, is almost non-existent. We continue to struggle with downstream operational and financial inefficiencies, reflected in bad loans and NPAs as well. Power distribution continues to be monopolistic. Now, almost every entity in the power value chain is adversely impacted. So, the questions that come to one's mind are: Why has open access not taken off despite being legislated? What is ailing demand-side competition?

The idea behind open access to large industrial consumers to choose supplier directly from among the generators, or through an intermediary such as a trading licensee or the power exchange, was to create a competitive environment that prompted state distribution companies (discoms), who enjoy monopoly, to get competitive and build much-needed operational and financial efficiencies.

In 2011, the power exchanges operationalised open access for retail consumers above 1,000 kW. Looking at the last nine years, it can be easily inferred that open access has not been allowed to find traction. First and foremost, open access granted is partial and not full. The industries opting to procure power through open access have to continue to pay the fixed and contract demand charges to the utilities and thus cannot fully leave the grid connection. Second, only about 1% of our total annual electricity consumption of about 1,400 billion units is currently sourced through open access. Almost 30% of India's annual electricity consumption is on account of commercial and industrial consumers. Clearly, open access has not been that 'open' and competition has been dissuaded through distorted tariffs, irrationally high charges as well as various non-tariff barriers.

The power sector needs to be freed from political influence and imperatives to enable free and fair competition. Lack of free and fair competition in power supply has led to cascading inefficiencies. State governments continue to operate inefficient generation, adopt distorted tariffs and pass the inefficiencies to the end-consumer, making the entire power sector value chain unsustainable.

The state electricity regulatory commissions, positioned as quasi-judiciary bodies, are meant to balance the interests of the stakeholders with the rights of consumers and also undertake dispute adjudication within the boundaries of their respective states. Unfortunately, the regulator has been operating as the extended arm of the state government, hand-in-glove with state discoms. Most state regulators have retired bureaucrats occupying key positions, while judiciary positions are kept vacant deliberately. Ensuring autonomy and independence of the regulator is a prerequisite to fair competition, protecting the interests of consumers, and building a free and fair level playing field.

Setting power tariff is one of the key functions of the regulators. In almost all states, tariffs are based on average costs and not on the cost of service at a given voltage level. Similarly, subsidies and cross-subsidies are pursued blatantly to please residential and agricultural consumers, the biggest chunk of the electorate. According to the latest PFC report, AT&C losses were 22% and the average cost of supply-average revenue realised (ACS-ARR) gap was ₹0.52 per unit at the end of FY19. Discoms owe more than ₹1.2 trillion to gencos and have about ₹3.5 trillion of cumulative debt.

The Electricity Act must be relooked to allow for review of the functions of the state commissions to ensure that tariff, competition and consumer/investor interests are well balanced. Such review powers could either be vested with the Aptel or the CERC. This is critical given the concurrent nature of the sector. To build a vibrant demand-side competition, the policy vacuum at the national level needs to be addressed, while ensuring implementation at the state level.

The cross-subsidy surcharge and additional surcharge recovered from industrial consumers opting for open access must be rationalised. High level of surcharge in several states jeopardises the commercial viability of open access. To prevent this, the ministry of power issued the Tariff Policy in 2016, calling for limiting cross-subsidy surcharge to 20% of retail electricity tariff and the NITI Aayog reiterated this in 2019. However, several states such as West Bengal, Karnataka and Rajasthan continue to have cross-subsidy surcharges higher than 20% of the retail electricity tariffs. The National Tariff Policy also allows for additional surcharge to open access consumers in case the discom is able to demonstrate that its power purchase commitments have been, and continue to remain, stranded due to migration of consumers under open access. In the absence of any prescribed methodology for computation of this additional charge, SERCs have been following varied approaches, resulting in large charge variations across states.

A significant proportion of distribution networks are connected at low voltage while the open access consumers are typically connected at 11 kV and above. The cost of supply at higher voltage levels is substantially lower than that for consumers connected at lower voltages. However, several states levy a single wheeling charge on all open access consumers, resulting in reduced commercial viability at higher voltage levels.

The additional eligibility conditions imposed by certain states also act as a deterrent to building healthy competition. These conditions vary from state to state, such as requirement to obtain standing clearance or no-objection certificate from the utility that has an inherent bias towards disallowing or delaying competition. These need to be resolved.

(*This concludes a two-part series.*)

International

FRIDAY, OCTOBER 23, 2020

DIGNITY OF PEOPLE

Kamala Harris, Democratic vice presidential candidate

"We deserve to have a President and to have a leadership in our country that understands the dignity of who we are and respects the dignity of who we are as a people, and guides our country, in a way that we can regain our standing and get closer to those ideals we hold"

Quick View

Senate panel clears sending subpoenas to FB, Twitter CEOs

THE US SENATE Judiciary Committee voted to subpoena the chief executives of Twitter and Facebook after the social media platforms decided to block stories from the *New York Post* that made claims about Democratic presidential candidate Joe Biden's son. The vote passed along party lines with 12 Republicans approving the motion while 10 Democrats were not present for the session. The CEO's of Facebook and Twitter will testify on allegations of anti-conservative bias.

Goldman fined $350m by HK over 1MDB scandal

GOLDMAN SACHS GROUP'S Asian unit was fined $350 million by Hong Kong's financial regulator over its role in Malaysia's 1MDB investment-fund scandal. The US bank was "reprimanded" for "serious lapses and deficiencies in its management supervisory, risk, compliance and anti-money laundering controls," the Securities and Futures Commission said in a statement.

Russia gives Snowden permanent residency rights

RUSSIA HAS GRANTED US whistleblower Edward Snowden permanent residency rights, his lawyer said on Thursday, a step towards Russian citizenship if he wants it. Snowden, 37, fled the United States and was given asylum in Russia after leaking secret files in 2013 that revealed vast domestic and international surveillance operations carried out by the US National Security Agency where he was a contractor. US authorities have for years wanted Snowden returned to the United States to face a criminal trial on espionage charges brought in 2013.

Exxon CEO underscores faith in fossil fuels, job cuts likely

EXXON MOBIL PLANS to lay off an unspecified number of employees as low oil prices force the company to delay major projects, chief executive officer Darren Woods said in an email to staff. Woods also mounted an extensive defence of fossil fuels, calling them a "higher purpose" that aids global prosperity at a time when European peers are looking at renewables as the future.

REGIONAL OUTLOOK

Asia faces long recovery slog even as China grows, says IMF

Employment has taken a much bigger hit than during the global financial crisis, with women and younger workers suffering the most, IMF says

ENDA CURRAN
October 22

THE ASIA PACIFIC region is likely to see economic output remain below pre-pandemic trends over the medium term, even as China's recovery leads the rest of the world, according to the International Monetary Fund.

In its latest assessment of the region, the IMF warned of significant downside risks and economic scarring as labour market participation falls with the most vulnerable likely to be the hardest hit.

While the Washington-based lender said Asia is slowly clawing its way out of its worst-ever recession, it lowered its regional growth forecast to -2.2% in 2020, 0.6 percentage points lower than the forecast in June. The downgrade was mostly due to sharper contractions in India, the Philippines and Malaysia. The fund tips China to grow 1.9% this year.

"Returning to full capacity will be a long slog," the IMF wrote in its Regional Economic Outlook report, citing ongoing fears of infection, social distancing measures and border closures that will especially hammer countries that rely on tourism.

"Not being premature with withdrawing support both fiscally and monetary should be on the agenda for policy makers not just in China, but globally," Helge Berger, the IMF's China mission chief said in an interview on *Bloomberg TV*.

The IMF's downbeat outlook for Asia underscores how hard the road to recovery will be even in a region that drives global growth and where, in countries like China and South Korea, the virus has largely been contained. Also hampering the recovery is employment that has taken a much bigger hit than during the global financial crisis, with women and younger workers suffering the most.

Among support measures governments and central banks can offer to their economies, the IMF said debt monetisation can be an option.

"In some cases where inflation remains low, debt monetisation could be appropriate, provided it is well communicated, limited in size, time-bound, and implemented within a clear operational framework that preserves central bank independence and does not impede monetary policy," the fund said.

The current crisis has prompted some central banks in Asia, like Bank Indonesia, to buy sovereign debt directly, while others have said it's an option that can be used if needed. Critics say the policy risks fanning inflation and undermining the currency in emerging economies, thereby eroding foreign investors' confidence.

Geopolitical tensions, particularly between the US and China, can also put a break on the recovery given Asia's central role in global value chains, the fund warned.

"Although China's recovery can boost regional trade, weak global growth, closed borders, and festering tensions around trade, technology, and security have worsened the prospects for a trade-led recovery in the region," the IMF said.

— BLOOMBERG

US escalates China tensions with further media curbs

PETER MARTIN
October 22

THE US DESIGNATED six more Chinese publications as "foreign missions," adding to the list of media outlets it describes as controlled by Beijing which must meet requirements similar to those imposed on embassies and consulates in America.

The outlets include the *Economic Daily*, which provides an important window into Beijing's economic views, and the *Jiefang Daily*, the official publication of Shanghai's powerful Communist Party Committee. The others -- *Yicai Global*, *Xinmin Evening News*, *Social Sciences in China Press*, and the *Beijing Review* -- are less widely known.

"They are all substantially owned or effectively controlled by a foreign government," secretary of state Michael Pompeo said Wednesday in a briefing.

"We're not placing any restrictions on what these outlets can publish in the United States. We simply want to ensure that American people, consumers of information, can differentiate between news written by a free press and propaganda distributed by the Chinese Communist Party."

On Thursday, Chinese foreign ministry spokesman Zhao Lijian condemned Washington's "unjustified" moves and vowed to retaliate with "necessary responses."

The US move, and the subsequent Chinese threat, are the latest tit-for-tat actions in the row between the Beijing and Washington over media freedom. In February, the US designated five Chinese media outlets "foreign missions," including *Xinhua News Agency* and the *China Daily*. Beijing responded by expelling more than a dozen journalists from three American newspapers. The two sides are also embroiled in an ongoing dispute over journalist visas, with each delaying the renewal of each other's press credentials.

"The US has gone too far," Hu Xijin, the editor-in-chief of the Communist Party-backed *Global Times*, wrote in a tweet Thursday. "The move will further poison working environment of media outlets in each other's country."

Hu added that China will "definitely" retaliate if Chinese media outlets suffer actual harm following the latest American restrictions and that Beijing could target US media outlets in Hong Kong.

Hu's tweets are closely watched after he accurately forecasted previous moves by Beijing, even though his statements at times don't reflect official policy.

— BLOOMBERG

MAPPING THE VIRUS

Cases top
41.3 million

Deaths exceed
1.1 million

Recoveries
30,968,916

- AstraZeneca, J&J could resume vaccine trials
- South Korea sticks to flu vaccine plan despite safety fears after 25 die
- European cities plead for more flu shots as winter looms, pandemic rages
- Wikipedia, WHO join to combat misinformation
- Minorities' Covid risk unlikely due to genetics
- High-end products are back in vogue after lockdown
- Investors brace for barrage of Covid vaccine data to roil market

EU wants the WHO to become more transparent about how states report emerging health crises, a draft proposal on reforming the UN agency says.

The spread of coronavirus is out of control in certain parts of Spain, according to Health Minister Salvador Illa. "We are in the middle of a second wave, it's no longer a threat but rather a reality," Illa said in an interview.

Roche Holding agreed to pay $350 million in an alliance with Atea Pharma to develop a potential treatment for Covid. The drugmaker will get the rights to distribute Atea's AT-527 drug outside of the US under the agreement, Atea said Thursday.

Germany reported 12,331 new infections in the 24 hours through Thursday morning, the first time since the outbreak started that the daily increase exceeded 10,000.

IAG, the owner of British Airways, slashed its capacity for the current quarter and no longer expects to break even during the period as fresh travel restrictions and virus infections keep would-be travellers at home.

Chancellor of the Exchequer Sunak increased the generosity of the UK aid package for businesses hamstrung by the resurgent coronavirus pandemic, his third push in less than a month.

Oxford vaccine doing 'everything expected', independent study finds

PRESS TRUST OF INDIA
London, October 22

THE OXFORD UNIVERSITY Covid-19 vaccine undergoing Phase III clinical trials with British pharma giant AstraZeneca is doing "everything expected" which means good news in the fight against the deadly virus, an independent analysis said on Thursday.

A team at Bristol University used recently developed techniques to validate that the vaccine accurately follows the genetic instructions programmed into it by the Oxford University team.

The experts say that the novel analysis provides even greater clarity and detail about how the vaccine successfully provokes a strong immune response.

"This is an important study as we are able to confirm that the genetic instructions underpinning this vaccine, which is being developed as fast as safely possible, are correctly followed when they get into a human cell," said David Matthews, Reader in Virology from Bristol's School of Cellular and Molecular Medicine (CMM), who led the research.

"Until now, the technology hasn't been able to provide answers with such clarity, but we now know the vaccine is doing everything we expected and that is only good news in our fight against the illness," he said.

The vaccine, ChAdOx1 nCoV-19 and also known as AZD1222, is considered among the most advanced in the worldwide hunt for a viable vaccine against the novel coronavirus. The findings, published on the pre-print server 'ResearchSquare', represent the most in-depth analysis of any of the Covid-19 vaccine candidates, going significantly above and beyond" any regulatory requirements anywhere in the world.

"This is a wonderful example of cross-disciplinary collaboration, using new technology to examine exactly what the vaccine does when it gets inside a human cell," said Sarah Gilbert, Professor of Vaccinology at the University of Oxford and lead on the Oxford vaccine trial.

"The study confirms that large amounts of the coronavirus spike protein are produced with great accuracy, and this goes a long way to explaining the success of the vaccine in inducing a strong immune response," she said.

Work on the vaccine, developed by researchers at the University of Oxford's Jenner Institute and Oxford Vaccine Group, began in January this year. Now undergoing Phase III clinical trials by the University of Oxford and biopharma giant AstraZeneca, the Bristol researchers' focus was to assess how often and how accurately the vaccine is copying and using the genetic instructions provided by the Oxford team.

These instructions detail how to make the spike protein from the coronavirus, SARS-CoV-2 that causes Covid-19.

Virus has cost over 2.5m years of potential life: Study

THE NEW YORK TIMES
October 22

THERE HAVE BEEN more than 220,000 coronavirus deaths in the United States, and each one represents years of potential life lost.

They are years that might otherwise have been filled with moments rich and mundane: Time spent with family and friends. Trips to the grocery store. Late-night conversations on the phone. Tearful firsts with a newborn baby.

Staggering as the 220,000 number is, it may not fully capture the true toll of the pandemic, according to a recent analysis.

Tabulating the ages of Americans known to have died of Covid-19, and tallying the number of years they might have lived had they reached a typical life expectancy, the report concluded that the virus had claimed more than 2.5 million years of potential life in the United States.

"Think of everything that a person does in a year," said the author of the report, Stephen Elledge, a geneticist at Harvard. "Who among us would not give anything to have one more year with a parent, a spouse, a son or daughter, a close friend?"

The report, which has not yet been published in a peer-reviewed scientific journal, comes as 37 states continue to see sustained increases in new infections, according to a *New York Times* database. Twelve have been roughly flat over the past couple of weeks. Only Hawaii is seeing consistent declines. On Wednesday, at least four states broke their single-day records for new cases reported.

Just last week, scientists published a high-profile and discredited declaration arguing that businesses and schools should be quickly opened and that people "who are not vulnerable" to the virus — presumably the young and healthy — should return to "life as normal" while older Americans remain cloistered from the coronavirus. Elledge's analysis found that nearly half of the years lost were taken from people younger than 65.

"These are everyday people who are dying," said Utibe Essien, a physician and health equity researcher at the University of Pittsburgh School of Medicine who was not involved in the analysis.

Tesla sets revenue record, makes profit thanks to pollution credit sales to rivals

TINA BELLON & AKANKSHA RANA
October 22

TESLA ON WEDNESDAY reported its fifth consecutive quarterly profit on record revenue of $8.8 billion, boosted by an uptick in vehicle deliveries and sales of environmental regulatory credits to other automakers.

The electric car maker also affirmed its target to deliver half a million vehicles by the end of this year, a goal that will require it to significantly ramp up vehicle sales in the fourth quarter. Shares were up 2.5% at $433.88 in extended trade as the carmaker beat analysts' estimates.

Tesla said it had the capacity installed to produce and deliver 500,000 vehicles this year, but added that achieving its goal has become more difficult.

"Achieving this target depends primarily on quarter over quarter increases in Model Y and Shanghai production," the company said. Asked by an analyst during a conference call whether Tesla aimed to deliver 840,000 to 1 million vehicles next year, based on its factories' current maximum capacity, chief executive officer Elon Musk responded the target was "in that vicinity," while another Tesla executive said the company would provide guidance next quarter.

Tesla has defied a downward trend in the wider auto industry in 2020 and bucked a pandemic and economic upheaval with steady sales and profitable quarters, sending shares up around 400% this year.

At $394.5 billion, Tesla's market capitalisation has become the largest among all global automakers, despite the company trailing rivals in sales, revenue and profit.

Tesla's ascent highlights investor confidence in the future of electric vehicles and the company's shift from niche carmaker to global leader in clean cars. But Craig Irwin, an analyst with Roth Capital Partners, cautioned that Tesla's lead could soon narrow.

"The company is still valued incredibly richly, like it's operating in a vacuum, yet competitors are working furiously to catch up," he said, referring to more than 400 new electric vehicle models scheduled to hit the roads by 2024.

— REUTERS

US says Iran and Russia obtained Americans' data for election meddling

JULIAN E BARNES & DAVID E SANGER
Washington, October 22

IRAN AND RUSSIA have both obtained American voter registration data, top national security officials announced late on Wednesday, providing the first concrete evidence that the two countries are stepping in to try to influence the presidential election as it enters its final two weeks.

Iran used the information to send threatening, faked emails to voters, said John Ratcliffe, the director of national intelligence, and Christopher A. Wray, the FBI director, in an evening announcement from the bureau's headquarters. Intelligence agencies had collected information that Iran planned to take more steps to influence the vote in coming days, prompting the unusual timing of the briefing as an effort to deter further action by Tehran.

There was no indication that any election result tallies were changed or that information about who is registered to vote was altered, either of which could affect the outcome of voting that has already begun across the United States. The officials also did not claim that either nation hacked into voter registration systems — leaving open the possibility that the data was available to anyone who knew where to look.

The voter data obtained by Iran and Russia was mostly public, according to one intelligence official, and Iran was exploiting it as a political campaign might. Voters' names, party registrations and some contact information are publicly available. That information may have been merged with other identifying material, like email addresses, obtained from other databases, according to intelligence officials, including some sold by criminal hacking networks on the "dark web."

"This data can be used by foreign actors to attempt to communicate false information to registered voters that they hope will cause confusion, sow chaos and undermine your confidence in American democracy," Ratcliffe said.

— NYT

Airlines brace for slow holiday season with billions in losses

THE NEW YORK TIMES
October 22

AMERICAN AIRLINES, SOUTHWEST Airlines and Alaska Airlines said their operating revenues were down about 70% in the three months through September compared to the same period last year, as the industry braces for a slow holiday season. American lost $2.4 billion over the quarter, while Southwest lost more than $1.1 billion and Alaska lost more than $430 million.

Air travel has improved somewhat steadily since early summer and reached a symbolic milestone on Sunday, when more than 1 million people were screened at federal airport checkpoints for the first time since March. But passenger volumes across major US airlines are still down about 65% from last year, according to the industry group Airlines for America, and are expected to remain deeply depressed for the foreseeable future.

"Until we have widely-available vaccines and achieve herd immunity, we expect passenger traffic and booking trends to remain fragile," Southwest's chief executive, Gary C Kelly, said in a statement. Doug Parker, American's chief executive, agreed: "We have a long road ahead."

Southwest also said it would start filling planes to capacity again starting December 1, after capping seats in the spring. Delta Air Lines is expected to stop blocking off middle seats in the first half of next year, its chief executive said last week. United Airlines and American are not limiting seats.

Flights in the United States are carrying an average of about 74 passengers each, down from about 99 last year, according to Airlines for America. Carriers are losing about $200 million per day; those losses are expected to shrink but will continue through the winter and into next year. American said it ended September with nearly $14 billion in cash and other available liquidity, while Southwest had more than $15 billion.

Airlines have survived the sustained slowdown by tweaking operations, making last-minute changes to flight schedules to match demand and slashing costs, largely by encouraging tens of thousands of industry workers to take buyouts or pay cuts. This month, United and American furloughed more than 32,000 workers.

With hopes of a second federal stimulus seemingly dashed, the industry will have to make do with less as it prepares for what is widely expected to be a dismal winter.

Third straight quarterly loss for American Airlines

AMERICAN AIRLINES Group reported a third straight quarterly loss on Thursday, hurt by a slump in travel globally due to Covid-19. The company said its third-quarter cash burn rate was about $44 million per day, compared with about $58 million a day in the second quarter. It posted a net loss of $2.40 billion in the third quarter ended September 30, compared with a profit of $425 million a year earlier. —REUTERS

BrandWagon

FRIDAY, OCTOBER 23, 2020

NUMEROLOGY

85% Americans don't know how to protect personal info
76% say controlling security & privacy is time consuming
72% say hacks and data breaches are part of modern life

— Wunderman Thompson Intelligence

INTERVIEW: PV SUNIL, MD, Carnival Cinemas

'Maharashtra contributes 25-30% of our business'

Although the Centre allowed movie theatres to reopen this month, several states are yet to give their nod. Theatre chains are facing a conundrum as producers hold back new releases due to low footfall in theatres, and audiences await fresh content. **PV Sunil** *talks to* **Devika Singh** *about Carnival Cinemas' reopening strategy, pricing and advertising concerns, and more.*

Considering that new movie releases could be some time away, how are you tailoring your content?

We are playing old films like *War* and *Malang – Unleash the Madness* in our theatres. We have adopted different strategies in different places. For instance, we have opened only four out of six screens at our theatre in The Great India Place, Noida. In most places, we are only showing two-three shows a day. If we have two theatres in close proximity, we are only opening one of them. We are also ready with regional content when Tamil Nadu and Kerala open up. We have opened 90 screens as of now, as Maharashtra and these two states are yet to give a green signal.

How soon before producers return to the fold and new movie releases commence?

While the lack of crowd is a deterrent for producers, the closure of theatres in Maharashtra is not helping our case either — the state alone contributes 25-30% of our business. We are, however, hopeful that fresh content will come in by Diwali, as the Maharashtra government has assured us a clearance soon. We are in talks with Zee Studio for releasing *Suraj Pe Mangal Bhari* around Diwali; while Fox's *The New Mutants* could release by the end of this month. We are also mulling releasing our own production *Mere Desh ki Dharti* around Diwali.

We are not committing a fixed number of screens, given the uncertainty around the opening up of remaining states; our discussions are limited to the number of shows. For *Suraj Pe Mangal Bhari*, we may have 2,500 shows a day, which is a good number for a medium-budget movie. Earlier, we would offer 800-1,000 screens in the release week for such movies, while big films would get 4,000-5,000 screens.

Implementing sanitisation measures will increase your operational costs considerably. Are you mulling a hike in ticket prices to offset this cost?

On the contrary, we are offering discounts on ticket prices, either directly or through schemes. We have rolled out a scheme for 'Covid warriors', giving them two free tickets for their first show. We are also launching offers like 'buy two tickets and get one free', and offering a 30% discount on 'buy now, watch later' coupons. Our costs have gone up because of the sanitisation and social distancing measures, but that is a secondary concern at the moment. We have to incur these costs to build back our business. Our focus right now is demonstrating to people that our theatres are safe. By January, we are hopeful that we will be able to charge old prices, as big movie releases return by December. The first two quarters have been a washout for us; the third quarter will be better and the last quarter of the year might bring good business. We are expecting to clock around ₹250-300 crore this financial year, which is 25% of our pre-Covid revenue.

> The first two quarters have been a washout for us; the third will be better and the last quarter may bring good business. We are expecting to clock around ₹250-300 crore this financial year, which is 25% of our pre-Covid revenue

How are you dealing with the absence of advertising revenue?

There have been several enquiries by advertisers, including automobile companies, but they too are waiting for the crowd and big-ticket films to return. Meanwhile, we have a barter deal with companies that offer products like sanitisers, thermal screening machines and masks. We use their products in the theatre and give them ad inventory in exchange. This helps us offset our costs, as we are spending huge capital on ensuring hygiene and safety on our premises.

Where does your recently launched cloud kitchen vertical, Purple Foods, fit in your F&B strategy?

Previously, about 70% of our F&B offering was outsourced, but now we plan to prepare most of it in-house, and increase our share to 80% by the end of this year. Two of our large cloud kitchens in Mumbai and Kochi are operational, and smaller cloud kitchen units are being serviced through them. Due to safety concerns, we are focussing on offering frozen foods to viewers. We have also asked our vendors to come up with packaged foods.

BLOGGER'S PARK

Winning at social commerce

How small sellers can effectively leverage this channel

Saahil Goel

THERE HAS BEEN a sea change on the internet over the past few years. Today, e-commerce, with the help of social media, is dominating the space with numerous sellers offering an array of products and services. Social commerce is rapidly reshaping the e-commerce industry and helping it achieve exponential growth.

We've often shopped for products that appeal to us on social media platforms. Our news feeds are flooded with advertisements from brands, and, mostly, these ads go viral, boosting the brand's popularity. How? The secret lies in marketing. Brands deploy carefully designed marketing strategies that make them stand out, capturing the attention of potential customers, thereby increasing customer base and revenues.

However, for small sellers who are new to social media and don't possess the technical know-how, growing their social commerce business may be a daunting task. Nevertheless, a tailor-made marketing plan can boost their business exponentially. Here are a few effective marketing tactics.

Who and where...

Choosing the target audience: The most basic step, choosing the target audience, is the most crucial. Different products and services may cater to various age groups, so it is necessary to handpick your target audience. You could map customer profiles and preferences to segregate, and choose groups that fit your product/ service the best. Once you've done this, the next step is identifying the platform you wish to focus on. It is best to choose a platform that is popular amongst your target audience. For instance, if your product or service caters to a younger group of people — millennials and Gen Z — concentrating your marketing efforts on platforms such as Instagram and Snapchat would attract more consumers.

Optimising the website: A website can make or break a brand. If it is not appealing or easy to navigate, the customer might not proceed further to browse through the products/ services. Therefore, it is important to maintain a website that isn't too flashy and glaring, in terms of colour and structure, that makes it challenging for customers to find what they need. The information provided on your website speaks volumes about your products and services, and the brand itself. So, make no compromises when it comes to descriptions and images. Choose keywords that customers usually use, high-resolution images and crisp descriptions that cover the product's advantages, functions and usage. This lays the foundation for creating a strong sales pitch. Also, ensure that the checkout process is seamless, as most customers tend to abandon the items in their cart if the checkout process is complex.

Affiliate marketing

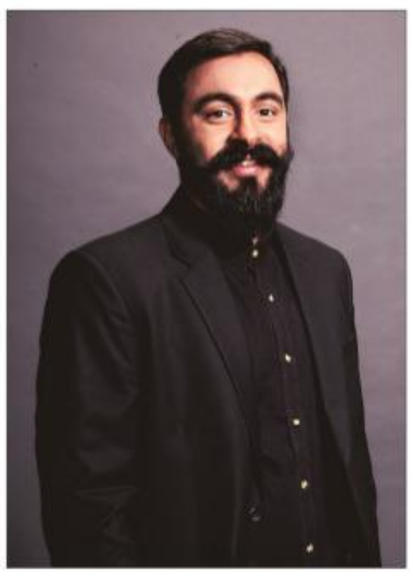
Simply put, affiliate marketing is when brands associate with other companies or individuals to promote their products/ services and pay them a compensation for every sale made through their platform. It is easily scalable, improves brand credibility, offers higher returns on investment, helps sort the target audience, and improves customer retention. Besides, affiliate marketing yields better and faster results. Many prominent e-commerce brands offer this feature to help small sellers use their platform as a stepping stone to success.

These are key marketing strategies that small sellers can implement without exceeding their budget. The future is all about social commerce, and sellers who make the most of the opportunities will emerge on top.

The author is CEO & co-founder, Shiprocket

TAKE 5

SUVEER BAJAJ, CO-FOUNDER, FOXYMORON



1 On my bookshelf
I'm currently reading *Open* by Andre Agassi.

2 My inspiration is...
Ronnie Screwvala — he embodies the true sense of entrepreneurship, understands the value of starting from scratch; for his ability to be 'hands-on', and for always finding a balance between personal and professional life.

3 If not in this profession, I would have been a...
A counsel. I graduated with an LLB degree from the University of Mumbai in 2012.

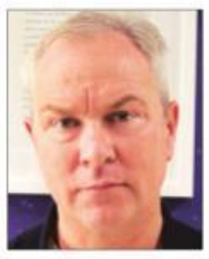
4 A famous quote I swear by...
'Trust your gut and go with the flow'

5 My wanderlust
To dive with the marine iguanas in the Galápagos Islands. Unfortunately, my trip got cancelled this summer due to Covid-19.

— As told to Devika Singh

Around the World

Mindshare's Nick Emery asked to step down



NICK EMERY, THE global CEO of Mindshare, was reportedly ousted from the agency, following a breach of the company's code of conduct. Christian Juhl, the global chief executive of GroupM will be the interim CEO of Mindshare, until a permanent successor is appointed. Emery had been with the agency for 23 years.

Political advertising spends in US reach record high

A RECORD $6.7 billion has been spent on political advertising in the US, according to data from Advertising Analytics. A large share of it, $5.1 billion, has gone to local TV stations and local cable.

Personal Finance

MUTUAL FUNDS

Now assess risks with revamped risk-o-meter

The modified product labelling will inform investors of the risk in the mutual fund schemes and help them to take a more informed investment decision

SAIKAT NEOGI

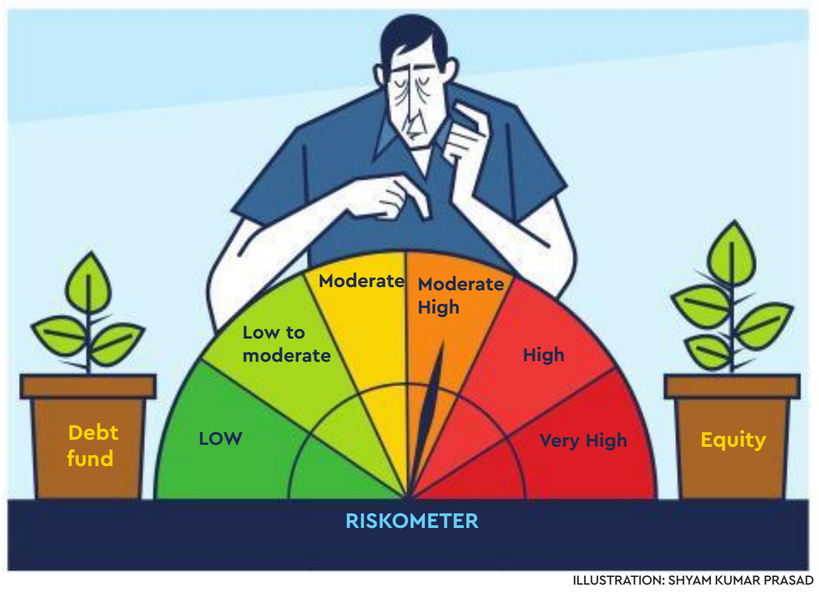


ILLUSTRATION: SHYAM KUMAR PRASAD

IN ORDER TO make investors aware of potential risks in mutual fund schemes, especially after Franklin Templeton Mutual Fund closed six of its debt schemes in April citing severe redemption pressure and illiquidity in the bond markets, the market regulator has modified the product labeling requirements or risk-o-meter. It will be evaluated on a monthly basis and asset management companies have to disclose the risk-o-meter along with portfolio disclosure for all their schemes on their website and on the Association of Mutual Funds in India's (AMFI) website within 10 days from the close of each month.

The modified risk-o-meter will help the investor to make a more informed investment decision as the risk that a fund carries needs to be aligned to the risk profile of the individual investor. The risk-o-meter will look into three parameters each for fixed income and equities. For debt portfolios, each security will be given a score for credit risk, interest rate risk and liquidity risk. Similarly, for equities the score will be based on market capitalisation, volatility and liquidity risk. The final score for both debt securities and equity-related instruments will be the average of the three risks.

Now, there will be six levels of risk for mutual fund schemes: low risk, low to moderate risk, moderate risk, moderately high risk, high risk and very high risk. The Securities and Exchange Board of India (Sebi) has underlined that the mutual funds will assign risk levels for schemes at the time of launch of scheme or new fund offer. Any change in risk-o-meter will have to be communicated to the unit holders through notice and an e-mail or SMS. Fund houses will have to disclose the risk level of schemes as on March 31 of every year, along with the number of times the risk level has changed over the year, on their website and AMFI website.

Debt portfolio

Based on the weighted average value of each instrument (weights based on the assets under management), the credit risk value of the portfolio will be assigned. The price of the debt instrument will be considered for calculating AUM and shall include the accrued interest. For measuring liquidity risk of the schemes, listing status, credit rating, structure of debt instruments will be considered by the fund houses. Sebi has clarified that the risk value for the debt portfolio will be a simple average of credit risk value, interest rate risk value and liquidity risk value. However, if the liquidity risk value is higher than the average of credit risk value, liquidity risk value and interest rate risk value then the value of liquidity risk will be considered as risk value of the debt portfolio.

For investment by AMCs in instruments having short-term ratings, the liquidity risk value and the credit risk value will be based on the lowest long-term rating of the instrument of the same issuer across credit rating agencies. In case, there is no long-term rating of the same issuer, then based on credit rating mapping the most conservative long-term rating will be taken for a short-term rating.

Equity portfolio

The market capitalisation data as published by AMFI on a six-monthly basis will be considered by fund houses. For volatility, if an instrument is traded on multiple stock exchanges, then the most conservative volatility value across stock exchanges for a given month will be taken. Impact cost shall be considered as a measure for liquidity. Based on weighted average of impact cost values of each security, impact cost value of a portfolio will be assigned. If an instrument is traded on multiple stock exchanges, then impact cost shall be based on the average value of impact costs across stock exchanges for a given month. Investment by schemes in foreign securities will be valued as seven from a risk perspective.

Analysts say investors must analyse the risk-o-meter before investing in any scheme and understand their risk appetite. As equity-related investments are volatile and even investment in fixed income schemes have become risky, they must look at all the parameters before investing in any mutual fund scheme.

YOUR MONEY

Five basic steps to learn stock trading

Virtual trading allows you to experiment with different holding times and strategies, and learn from your mistakes

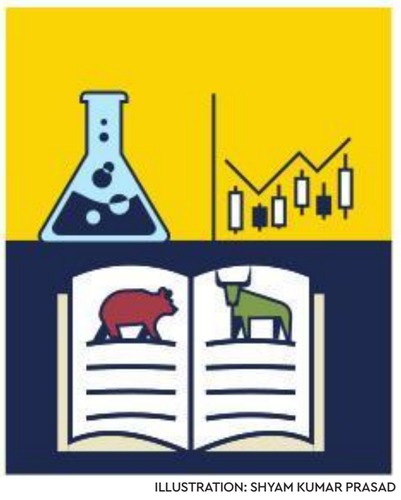


ILLUSTRATION: SHYAM KUMAR PRASAD

THE STOCK MARKET is attracting speculative capital and novice investors continue to bet money on the securities without having any idea why prices are higher or lower. So, if you want to invest in markets, learn trading with these five steps:

Open a trading account

The first step is to look for a reputable and reliable online stockbroker. If you get one, open your stock brokerage account. However, even if you have an account, you should keep a professional account separate. Once you have an account, familiarise yourself with its interface. If it has free trading tools, take advantage of them, and also conduct your research on exclusive offers. There are some brokers that provide their clients with virtual trading.

Take a crash course on markets

You can find relevant information on how to trade from stock market books, financial articles, and website tutorials. That's part of the wealth information you can get and most of it is inexpensive. Besides, you don't have to focus on a single aspect of trading. Instead, it's best you learn everything including the concepts and ideas that you feel are relevant.

When you decide to trade, you will launch a journey you have to take seriously. Get broad information and don't assume you know enough. You can also find helpful books with all the information you need, such as *Trading for a Living* and *Stocks Market Wizards*.

Learn to analyse

The next step is to study technical analysis basics. You can learn with price charts and there are thousands of them. Fundamental analysis provides you a profit part because it tracks revenue streams and growth curves. Don't forget to read the company's spreadsheets as these can give you a trading edge. Technical analysis and charts will bring to you the magical realm of predicting prices. Prices are expected to go up or down only, but in reality, prices do more things such as whipsawing violently and chopping sideways for weeks.

Practise trading

When you have garnered knowledge, step in to trade and get your feet wet and don't give up on your trading stake. Virtual trading or paper trading will offer you a perfect solution. Learn to make lots of trade with different holding times and strategies. Later, analyse your results to look for obvious flaws. Don't hurry to trade with money, there will come a right time when you can switch to that.

Other ways to learn trading

While experience is the best teacher, do not lose an opportunity for further education. You can learn either in person or online. There are classes for all levels from novice to pro. There are also specialised seminars conducted by professionals and you can attend this to learn about specific investment strategies.

Source: Tax Guru

Markets

FRIDAY, OCTOBER 23, 2020

EXPERT VIEW

As anticipated, the second quarter saw a revival in the rural economy, which will also drive the overall economic growth for the next few quarters

—Dinanath Dubhashi, MD & CEO, L&T Fin Holdings

Money Matters

G-SEC

The benchmark yield rose after RBI announced OMO 0.017%

₹/$

The rupee ended lower amid selling in equity market 0.365%

€/$

The Euro rose against the dollar 0.101%

USER CONVENIENCE

RBI bars PSOs from launching new QR codes

PRESS TRUST OF INDIA
Mumbai, October 22

THE RESERVE BANK of India on Thursday barred payment system operators (PSOs) from launching any new proprietary QR (Quick Response) code for payment transactions. Currently, there are two interoperable QR codes – UPI QR and Bharat QR.

QR codes are two-dimensional machine-readable barcodes, which are being increasingly used to facilitate mobile payments at the point-of-sale. QR codes can store a large amount of information.

The decision to continue with the two existing QR codes was based on the recommendations of the committee, set up by under the chairmanship of Deepak Phatak to review the current system of such codes and suggest measures for moving towards interoperable QR codes.

UPI QR and Bharat QR shall continue as at present, the central bank said in a notification. "PSOs that use proprietary QR codes shall shift to one or more interoperable QR codes; the process of migration shall be completed by March 31, 2022," it added.

Further, the RBI said no new proprietary QR codes shall henceforth be launched by any PSO for any payment transaction.

The central bank will continue a consultative process to standardise and improve interoperable QR codes to enable beneficial features identified by the Phatak Committee and PSOs may take initiative to increase awareness about interoperable QR codes, as per the notification.

In India, QR Code payment systems broadly support three types of payments – Bharat QR, UPI QR and Proprietary QR.

Bank credit rises 5.66%: RBI data

THE BANK CREDIT grew 5.66% to ₹103.44 lakh crore, while deposits increased 10.55% to ₹143.02 lakh crore for the fortnight ended October 9, according to RBI data.

In the fortnight ended October 11, 2019, bank credit had stood at ₹97.89 lakh crore and deposits were at ₹129.38 lakh crore. In the fortnight ended September 25, 2020, bank credit had grown by 5.15% to ₹102.72 lakh crore and deposits rose by 10.51% to ₹142.64 lakh crore.

— PTI

SBI Card Q2 net dives 46% to ₹206 cr

PRESS TRUST OF INDIA
New Delhi, October 22

SBI CARD ON Thursday reported a 46% decline in its net profit to ₹206 crore for the second quarter ended September 30. The company had posted a net profit of ₹381 crore during the corresponding period of the previous financial year.

However, its total income during July-September 2020 rose 6% to ₹2,513 crore, against ₹2,376 crore in the year-ago period, SBI Card said in a release.

SBI Card, promoted by State Bank of India, said its card-in-force grew 16% to 1.10 crore as of the second quarter of 2020-21, from 0.95 crore a year ago. The spends were at ₹29,590 crore, down 10.8% from ₹33,176 crore.

Its interest income increased 9.7% to ₹1,275 crore, from ₹1,162 crore a year ago.

The gross non-performing assets stood at 4.29% of gross advances as on September 30, 2020, against 2.33% by the end of September 2019, it said. Total gross advances (credit and receivables) as of September 2020 rose marginally to ₹23,978 crore, against ₹23,038 crore a year ago.

UCO Bank net at ₹30 cr

Report card

Particular	Q2FY20	Q2FY21	Chg (%)	Q1FY21	Chg (%)
Total income	4,533.51	4,326.14	↓ 4.57	4,436.57	↓ 2.49
Net interest income	1,266.20	1,393.16	↑ 10.02	1,266.78	↑ 9.98
Other income	728.87	711.52	↓ 2.38	773.93	↓ 8.06
Provisions	2,099.02	1,300.20	↓ 38.06	1,180.37	↑ 10.15
Net profit	-891.98	30.12	–	21.46	↑ 40.35
Gross NPA (%)	21.87	11.62	↓ 1025 bps	14.38	↓ 276 bps
Net NPA (%)	7.32	3.63	↓ 369 bps	4.95	↓ 132 bps

Source: BSE

FE BUREAU
Kolkata, October 22

UCO BANK ON Thursday reported ₹30.12-crore net profit for the second quarter of this fiscal. The lender had incurred a net loss of ₹891.98 crore for the same period last fiscal as provisions for non-performing assets declined by 49% year-on-year and the operating profit increased by 10% y-o-y.

The public sector lender had posted a net profit of ₹21.46 crore for the first quarter of the current financial year. "The bank has reported net profits in three consecutive quarters. In the current scenario, it is very difficult to maintain the growth in operating profit. But for UCO Bank, it has grown by 10%. This is the highest operating profit in the last 21 quarters," said MD & CEO AK Goel.

In the July-September quarter this fiscal, the bank's operating profit stood at ₹1,330.31 crore as against ₹1,207.04 crore in the corresponding period of FY20. Net interest income also rose 10% y-o-y to ₹1,393.16 crore, against ₹1,266.20 crore in the year-ago period. As on September 30, domestic Net Interest Margin (NIM) stood at 2.62%. "For the remaining quarters of this fiscal, we will try to improve the Domestic NIM to around 3%," Goel said. He said the bank has requested the Reserve Bank of India to lift restrictions under the prompt corrective action (PCA) as it fulfilled all the criteria to come out of the PCA framework. "They are reviewing our performance."

The bank's asset quality improved significantly as its gross non-performing assets (NPAs) in absolute terms fell 19.34% quarter-on-quarter to ₹13,365.74 crore from ₹16,576.43 crore in the first quarter of this fiscal. On a year-on-year basis, gross NPAs decreased by a whopping 48% from ₹25,665.14 crore in the September quarter last fiscal.

Markets end gaining streak, Sensex falls 149 pts

FE BUREAU
Mumbai, October 22

EQUITY INDICES SNAPPED four sessions of gains on Thursday as investors trimmed their exposure to IT, banking and energy stocks amid a negative trend in global markets. Foreign portfolio investors (FPIs), however, continue to buy Indian equities.

The benchmark Nifty declined 41.2 points (0.35%) to close at 11896.45 while the Sensex fell 148.82 points (0.37%) to close at 40,558.49. So far in October, FPI buying has touched $2 billion. According to provisional data on the exchanges, they bought stocks worth $151.1 million on Thursday.

Quick View

RBI pegs minimum NOF for HFCs at ₹25 crore

THE RESERVE BANK OF of India (RBI) on Thursday fixed the minimum Net Owned Fund (NOF) size for housing finance companies at ₹25 crore. The housing finance companies (HFCs) holding a Certificate of Registration (CoR) and having an NOF of less than ₹25 crore will be required to achieve NOF of ₹15 crore by March 31, 2022 and ₹25 crore by March 31, 2023, the Reserve Bank said in a notification.

Rupee settles 4 paise higher at 73.54 vs US dollar

THE RUPEE APPRECIATED by 4 paise to close at 73.54 against the US dollar on October 22, as sustained foreign fund inflows strengthened investor sentiment. However, a strong dollar against major currencies overseas restricted the rupee's gain, forex dealers said. At the interbank forex market, the rupee opened lower at 73.77, but pared all its losses to finally settle at 73.54, registering a rise of 4 paise. During the session, the domestic unit witnessed an intra-day high of 73.53 and a low of 73.78 against the US dollar.

Kotak Mahindra Life forays into health insurance

KOTAK MAHINDRA LIFE Insurance Company (Kotak Life) announced its foray into health insurance with a new product launch - Kotak Health Shield. This product offers a fixed benefit, comprehensive health insurance plan, covering most critical illnesses such as Cancer, Cardiac, Liver and Neuro – all under one single product.

Indian Bank Q2 net at ₹412 cr; non-interest income rises 29%, gross NPAs down 275 bps

FE BUREAU
Chennai, October 22

PUBLIC SECTOR LENDER Indian Bank on Thursday reported a net profit of ₹412 crore for the second quarter of FY21. The lender had incurred a loss of ₹1,755 crore in the corresponding quarter of previous year. The Chennai-based bank's non-interest income increased 29% year-on-year during the reviewed period.

Indian Bank said that the corresponding figure for Q2FY20 was arrived at taking into account Allahabad Bank's loss last year in the second quarter. However, on a stand-alone basis, Indian Bank has reported a profit of ₹358.56 crore for the second quarter of FY 21. Amalgamation of Allahabad Bank into Indian Bank came into effect on April 1, 2020.

Padmaja Chunduru, MD & CEO, told mediapersons over a virtual meet that the non-interest income for the quarter ended Q2FY21 was at ₹1,611 crore and increased by 29% over Q2FY20, mainly on the back of fee income, forex income, recovery of bad debts and treasury income. On a q-o-q sequential basis, it increased by 21%.

Padmaja Chunduru, MD & CEO, Indian Bank

On the asset quality front, gross non-performing assets (GNPA) stood at 9.89%, down by 275 bps from 12.64%. On a sequential basis it decreased by 101 bps. The net non-performing assets (NNPA) came down to 2.96 % from 4.59% with a reduction of 163 bps. On a sequential basis, it decreased by 80 bps. The recovery of bad debts improved 38% during Q2FY21 over Q2FY20.

Chunduru said: "This has been a quarter of strong growth in all key parameters. The consolidation of the amalgamation of Allahabad Bank is progressing very satisfactorily with more than 100 offices merged or rationalised so far. Centralisation of loan processing and IT integration is on track. That the bank could make such gains in consolidation turning in good earnings and ensuring no disruption to customers during such challenging times, is because of the commitment and hard work put in by our team."

Icra lowers estimate on securitisation volume

FE BUREAU
Mumbai, October 22

RATING FIRM ICRA has lowered its estimate on securitisation volume to ₹80,000-90,000 crore for the current financial year (FY), compared to earlier projection of ₹1.2-1.3 lakh crore. The securitisation volume dropped 78% year-on-year to ₹22,700 crore in the first half (H1) of FY21, compared to the same period last year. However, the securitisation volume more than doubled in the second quarter to around ₹15,200 crore, compared to ₹7,500 crore in the June quarter of current financial year.

Securitisation is a common method used by non-bank lenders to free up capital and generate immediate liquidity by selling loan portfolios to those looking to build their loan books.

Investors are drawing confidence from the healthy increase seen in collection efficiencies across all asset classes, according to an Icra note

Abhishek Dafria, vice-president and head-structured finance ratings, Icra, said, "We expect the momentum in securitisation volumes to continue in the second half of FY21 supported by increased investor confidence, increase in finding requirement of originators as they re-start disbursement and steady easing of business activity as lockdowns end." Investors have, however, tightened their eligibility criteria for pool selection, Dafria added. He also said rating firm has estimated securitisation volumes to be ₹80,000-90,000 crore for FY21, though still significantly lower than the ₹2 lakh crore volumes seen in FY20.

As per an Icra note, investors are drawing confidence from the healthy increase seen in collection efficiencies across all asset classes.

The proportion of assets under management, which was under moratorium declined gradually during April 2020 to August 2020. Overall, about 45 originators undertook securitisation in the second quarter, as against 18 originators seen in the first quarter of FY21.

ANALYST CORNER

Retain 'reduce' on Bajaj Finance with FV of ₹7,600

KOTAK INSTITUTIONAL EQUITIES

BUSINESS TRACKING EXPECTED lines, reflected in price. Bajaj Finance's performance seems to be broadly tracking its guidance with likely bottoming out of loan book, building adequate buffers for the year and control over expenses. The company may be well-placed for a normalised FY2022E unless slippages disappoint. All the positives, however, are already reflected in the current valuations, prompting us to await better entry points. REDUCE; FV ₹3,000; prefer Bajaj Finserv (BUY, FV ₹7,600).

Bajaj Finance 2QFY21 performance was no surprise with most business parameters following expected trajectory. The company has stepped up disbursements post August after getting assertive on the improving macro. Most businesses operated at about 60-70% of previous year in September except auto, which was lower at 54%; the company expects to fully get back on track by March 2021E, looking for a normalised FY2022E on the back of a near-flat FY2021E. Stage 2 (8%) loans in September are significantly higher yoy (2.3% in 2QFY20). However, the provisioning buffer being built by the firm (₹69 bn over 4QFY20-4QFY21E) appears high (68%), providing room for further slippages in 3Q as the impact of lifting of moratorium is reflected or some of the flexi loans borrowers report delinquencies.

We are revising our estimates by -1% to +3% to reflected lower momentum in housing, offset by higher consumer business, sharply falling cost of funds and higher expenses. We expect the firm to resume 20% RoE from FY2022E as credit cost falls back to normalised 2% from ~4% in FY2021E. About 20% loan growth will likely drive 24% yoy growth in core PBT even as reported earnings bounce back (85%) in FY2022E due to lower provisions. Bajaj's ability to deliver on growth assumes importance to sustain its rich multiple, which currently completely reflects recovery in its business. In the earnings call, the management highlighted that they gave up market share in B2B (subvention) business to banks (about 60% from 70% earlier) as they went slow on business; expect some of the share to be recouped over the next few months. This, coupled with competition in the online marketplace, remains a monitorable.

Retain 'buy' on Colgate with price target of ₹1,700

JEFFERIES

COLGATE'S GM & Ebitda margins climbed to all-time highs, contributing most to the 2QFY21 earnings beat. Ad spends declined YoY but, adjusted for lower rates, could be near-flat, in our view. Domestic revenue grew 7% YoY which was also positive. We are, however, surprised with the disclosure levels as Colgate stopped reporting underlying volume growth after discontinuing market share trend a few quarters back. We raise EPS by 7-9% and retain 'BUY'.

Revenue slightly better, colgate's 2Q revenue grew 5% YoY, better than our estimate of 3% growth and an improvement from -4% in 1Q . Domestic value growth was even better at 7%, even as exports saw a decline. Toothpaste growth accelerated from 1Q level, even as other categories also reverted to a growth trajectory (1Q had seen a sharp decline in toothbrushes). Volumes up 2-3%, in our view, toothpaste growth was aided by higher realisations due to price hike in Feb/March and better mix (higher pack size). Volume growth hence should be around 2-3%, in our estimate. We are perplexed that Colgate has been reducing its disclosures with no details on volume growth this quarter and no reporting of market share trends a few quarters back. Best-ever GM, Gross margin surprised positively for the second consecutive quarter, expanding a further 200bps QoQ and was up >340bps YoY to 68%. This should put Colgate among the most profitable companies within the Indian FMCG space. This sharp expansion was led by higher toothpaste salience, a lower share of exports, Feb/Mar price hike and increased contribution from larger pack sizes. GP growth was in double-digits at 11%.

Advt. recovering but down, colgate's ad-spend recovered 44% QoQ and stood at c.13% of sales. On a YoY basis, however, they remained lower by 6% or 160bps YoY. This is despite aggression on launches & brand investments including in expensive sporting events like Cricket IPL. With a slew of launches, including the Gentle series of toothbrushes and a new mouthwash, we build-in a further rise in ad-spend ahead. Increase EPS by 7-9%, ee continue to like the CEO's growth agenda and expect share gains although margin expansion makes the story even more compelling. We increase our FY21-23 EPS estimates by 7-9% and retain BUY with a PT of ₹1,700.

INTERVIEW: HARDAYAL PRASAD, MD and CEO, PNB Housing Finance

'RBI move to provide easier access to home loans'

Green shoots in the home loan segment are quite visible, and PNB Housing Finance is confident that the festival months will see a surge in the home loan market, says managing director and chief executive officer **Hardayal Prasad**. *In an interview with* **Mithun Dasgupta**, *Prasad says the company has tightened its credit guidelines to strengthen the underwriting process, keeping in view the stress in real estate sector. Excerpts:*

Are you seeing a pick-up in home loan demands due to this festive season?

With the gradual easing of lockdown restrictions, economic activity is once again picking up across sectors, including real estate and the home loan market. Our company is witnessing a steady growth in individual home loans on a month-on-month basis. In July, we had reached 70% of our pre-COVID-19 level and it has been increasing since then. Our home loan segment has been further strengthened by our digital on-boarding platform, ACE, which has considerably eased the borrower's loan journey from application to disbursal. We are well-positioned to meet the home loan demand from the affordable housing. The green shoots in home loan are quite visible, and I am confident that the festival months will see a surge in the home loan market.

As there is high uncertainty on the economic outlook due to the pandemic, has the company adopted more stringent process before sanctioning a loan? Which customer segments are you focusing on for loan growth?

Keeping in view the micro and macro-economic stress in the real estate sector, we have tightened credit guidelines to strengthen the underwriting process. The sectors that are deeply affected by Covid-19 are being reviewed closely and tightening of underwriting is being done wherever necessary. Our focus will be on individual home loan where we are expecting good business in FY21. Along with the focus on mass housing, we will also enhance our reach to segments where the financial discipline is better and the demand is rising. On the customer front, we are witnessing a decline in the average age of our borrowers.

What is the current scenario of loan disbursements in urban and rural regions?

Rural India has been resilient in the face of the pandemic and is already showing signs of a recovery. However, it is urban and semi-urban India, including Tier II, III and IV cities, which are fuelling growth in demand for home loans. For now, disbursal of home loans is primarily concentrated in these areas. Going forward, the impetus on affordable housing and the favorable interest rate regime will continue to spur demand for home loans in urban areas.

How do you see PNB Housing Finance regaining market share within HFC space? Do you believe the market is again conducive for growth?

We are among the top home loan providers in the country and our aim is to expand our presence and reach. We believe that the government mandate of 'housing for all' will result in a major surge in demand in coming days. I believe that owning a home is a very emotional decision in India and we will continue to see higher demand than any other retail product. Our customer-centric approach will help us maintain our leadership position in the market.

The Reserve Bank of India earlier this month rationalised the risk weightage to LTV (loan to value) ratio for all new housing loans sanctioned up to March 31, 2022. It has also decided to extend the co-origination scheme to all the NBFCs, including HFCs. How are these measures going to help the company?

The extension of co-lending model will help expand leverage capacities of HFCs and unlock value for our company. Rationalising the risk weights for all new housing loans and the relaxation extended for the LTV will give the much needed impetus for the housing sector. Home loans will become accessible and competitive for customers.

L&T Finance net profit jumps 52%

PRESS TRUST OF INDIA
New Delhi, October 22

L&T FINANCE HOLDINGS on Thursday reported a 52% jump in its consolidated net profit at ₹265 crore for the September quarter, boosted by a strong demand revival in rural and renewable energy sectors, despite a fall in revenue. The company had posted a net profit of ₹174 crore in the year-ago period.

Total income fell to ₹3,508.91 crore from ₹3,711.85 crore a year ago, pulling down interest income marginally to ₹3,281.56 crore from ₹3,294.38 crore, it said.

Steps to deal with market volatility to stay till Nov 26

PRESS TRUST OF INDIA
New Delhi, October 22

SEBI ON THURSDAY said the measures to deal with market volatility would remain in place till November 26.

In the wake of the Covid-19 pandemic, the watchdog, in March, came out with various measures. Besides ensuring orderly trading and settlement, the steps were aimed at effective risk management, price discovery and maintenance of market integrity.

"On review of the Covid-19 pandemic related situation, it has been decided that the regulatory measures introduced

vide Sebi press release dated March 20, 2020, shall continue to be in force till November 26, 2020," the regulator said in a release on Thursday.

Framework to process AIF registration applications

Sebi on Thursday came out with a framework to process applications for registrations of alternative investment funds (AIFs).

While processing the applications and launching of new schemes, it has been observed that the manager of an AIF often proposes to set up an investment committee with the mandate to provide investment recommendations to the manager, according to Sebi.

In some applications, the investment committee is mandated to approve the investment decisions of the AIF. Such committees may consist of internal members — employees, directors or partners of the manager — and/or external member.

HDFC AMC's Q2 profit down 8%

FE BUREAU
Mumbai, October 22

HDFC ASSET MANAGEMENT Company's (AMC's) profit fell 8% year on year (YoY) to ₹338.06 crore in the September quarter, mainly because of the Covid-19 pandemic. Its quarterly average assets under management (QAAUM) of ₹3.75 lakh crore as of September 30 were marginally lower compared to ₹3.76 lakh crore in the year-ago period.

The operating profit for the second quarter was ₹349.1 crore, 7% lower YoY. According to the company, 2.98 million systematic transactions with a value of ₹900 crore were processed during September.

QAAUM in actively managed equity-oriented funds, excluding index funds, stood at ₹1.43 lakh crore as on September 30 and HDFC AMC had a market share of 14.1%.

The stocks of HDFC AMC on Thursday ended at ₹2,358, up 0.92% or ₹21.40, on the BSE.

Equitas SFB IPO subscribed nearly two times

THE INITIAL PUBLIC offering of Equitas Small Finance Bank was subscribed 1.95 times on the last day of bidding on Thursday. The ₹517-crore IPO received bids for 22,57,94,250 shares against 11,58,50,001 shares on offer, according to data available with the NSE.

The qualified institutional buyers (QIBs) category was subscribed 3.91 times, non-institutional investors category 22% and retail individual investors category was subscribed 2.08 times. **PTI**

Burger King files IPO papers with Sebi; plans to raise ₹542 crore

BURGER KING INDIA, a quick-service restaurant chain, has filed draft papers with markets regulator Sebi to raise ₹542 crore through fresh issuance of shares in the IPO.

Net proceeds from the fresh issue are proposed to be utilised for funding the rollout of new company-owned Burger King Restaurants and for general corporate purposes. **PTI**

ALLSEC TECHNOLOGIES LIMITED

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Corp. Office : 46-B Velachery Main Road, Velachery, Chennai - 600 042.
CIN : L72300TN1998PLC041033, Email : investorcontact@allsectech.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2020

(Rupees in Lakhs except Earnings per share data)

Sl. No.	Particulars	Consolidated Results		
		Quarter Ended 30-Sep-2020	Half Year Ended 30-Sep-2020	Quarter Ended 30-Sep-2019
		Unaudited	Unaudited	Unaudited
1	Total income from operations	6,760	13,152	7,905
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	814	1,621	1,711
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	814	1,621	1,711
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	644	1,247	1,344
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	473	1,416	1,436
6	Equity Share Capital (Face Value of Rs.10/- each)	1,524	1,524	1,524
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	21,283	21,283	20,256
8	Earnings Per Share (of Rs.10/- each) (For continuing and discontinued operations)			
	(a) Basic	4.22	8.18	8.83
	(b) Diluted	4.22	8.18	8.83

Notes:

1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their Meeting held on 22 October 2020.

2 The consolidated results for the quarter and half year ended 30 September 2020 include the results of the Company's wholly owned subsidiaries - Allsectech Inc., USA, Allsectech Manila Inc. Philippines and Retreat Capital Management Inc., USA.

3 Allsec Technologies Limited (Group) operates in three segments i.e. Digital Business Services (DBS), Human Resource Outsourcing (HRO) & Anti-Money Laundering and Regulatory Compliance (AML).

4.

Standalone Financial Results	Quarter Ended 30-Sep-2020	Half year Ended 30-Sep-2020	Quarter Ended 30-Sep-2019
Particulars	Unaudited	Unaudited	Unaudited
(a) Income from operations (net)	4,517	8,715	5,589
(b) Profit before tax	372	846	1,071
© Profit after tax	290	635	769
(d) Other comprehensive income for the period, net of tax	(14)	(30)	(17)
(e) Total comprehensive income for the period	276	605	752

5 The above is an extract of the detailed format of the quarter and half year ended 30 September 2020 financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full details of standalone and consolidated financial results for the quarter and half year ended 30 September 2020 are available on the Company's website under investors section (www.allsectech.com) or at the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com)

6 The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

For and on behalf of the Board of Directors
Ajit Isaac
Chairman

Place : Bengaluru
Date : October 22, 2020

IHCL
ORIENTAL HOTELS LIMITED

CIN : L55101TN1970PLC005897
Regd. Office : 'Taj Coromandel' No.37, Mahatma Gandhi Road, Chennai 600034.
Phone No. : 044 - 66172828. Fax No. : 044 - 28278138. Website : www.orientalhotels.co.in

UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended 30.09.2020 (unaudited)	Half year ended 30.09.2020 (unaudited)	Quarter ended 30.09.2019 (unaudited)	Half year ended 30.09.2019 (unaudited)	Year ended 31.03.2020 (audited)	Quarter ended 30.09.2020 (unaudited)	Half year ended 30.09.2020 (unaudited)	Quarter ended 30.09.2019 (unaudited)	Half year ended 30.09.2019 (unaudited)	Year ended 31.03.2020 (audited)
Total Income from operations	1793	2548	7561	14405	30134	1778	2533	7209	14098	29883
Net Profit / (Loss) for the period before tax (before Exceptional items)	(2497)	(5795)	(182)	(879)	(281)	(2514)	(5814)	(542)	(1207)	(562)
@ Net Profit / (Loss) for the period before tax (after Exceptional items)	(2497)	(5795)	(182)	(957)	(359)	(2514)	(5814)	(542)	(1285)	(640)
Net Profit / (Loss) for the period after tax (after Exceptional items)	(1771)	(4111)	(253)	(826)	(379)	(2333)	(5462)	(919)	(1674)	(826)
Total Comprehensive Income for the period (Comprising profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax))	(1672)	(3905)	(252)	(877)	(1101)	(2959)	(5595)	(331)	(1069)	966
Paid-up Equity Share Capital (Face value per share - ₹1 each)	1786	1786	1786	1786	1786	1786	1786	1786	1786	1786
Reserves (excluding Revaluation Reserve)	-	-	-	-	29638	-	-	-	-	51292
Networth	-	-	-	-	31424	-	-	-	-	-
@ Earnings Per Share (in ₹) (Face value of ₹ 1 each) Basic/Diluted (* not annualised)	*(0.99)	*(2.30)	*(0.14)	*(0.46)	(0.21)	*(1.31)	*(3.06)	*(0.51)	*(0.94)	(0.46)

@ In case of Consolidated Net Profit/(Loss) for the period after tax (after Exceptional items) and share of profit / (loss) of associates/jointly controlled entity.

Note :

1. The results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on October 22, 2020. The results have been reviewed by the Statutory Auditor of the Company.
2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
3. The above is an extract of the detailed format of Quarter/Half year ended September 30, 2020 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half year Financial Results are available on the websites of Stock Exchanges at **www.bseindia.com** and **www.nseindia.com** and also on the Company's website at **www.orientalhotels.co.in**

For **ORIENTAL HOTELS LIMITED**

Pramod Ranjan
Managing Director
(DIN : 00887569)

Place : Chennai
Date : October 22, 2020

RELIANCE FINANCIAL — A RELIANCE CAPITAL COMPANY

RELIANCE FINANCIAL LIMITED

Regd. Office: 11th Floor, R - Tech IT Park, Nirlon Compound, Next to Hub Mall,
Off Western Express Highway, Goregaon (East), Mumbai - 400063 | CIN:U65990MH2005PLC155675

Statement of Unaudited Financial Results for the Half Year Ended September 30, 2020

(₹ in Thousands except per share data)

Sr. No.	Particulars	Half Year Ended		Year Ended
		September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Audited
1	**Total Income from Operations**	67,237	2,09,261	2,98,065
2	**Net Profit / (Loss) for the period before Tax** (before Exceptional and/or Extraordinary items)	20,632	(13,772)	38,820
3	**Net Profit / (Loss) for the period before Tax** (after Exceptional and/or Extraordinary items)	20,632	(13,772)	38,820
4	**Net Profit / (Loss) for the period after Tax** (after Exceptional and/or Extraordinary items)	8,164	(16,995)	64,974
5	**Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]**	6,861	(17,224)	64,360
6	Paid-up equity share capital (Face Value of ₹ 10 /- Each)	2,41,579	2,41,579	2,41,579
7	Reserves (excluding Revaluation Reserve)	8,13,479	8,26,210	8,05,316
8	Net worth	10,55,058	10,67,789	10,46,895
9	Outstanding Debt	7,34,353	45,45,158	10,14,372
10	Outstanding Redeemable Preference Shares	1,61,182	1,61,052	1,61,182
11	Debt Equity Ratio	0.89	4.44	1.16
12	Earnings per share on Equity Shares of ₹ 10 /- each			
	Basic	0.34	(0.70)	2.69
	Diluted	0.34	(0.70)	2.69
13	Capital Redemption Reserve	-	-	-
14	Debenture Redemption Reserve (Refer note 4 below)	NA	NA	NA

Notes:

1 The above is an extract of the detailed format of half yearly financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the half yearly financial results are available on the website of BSE Limited i.e. www.bseindia.com and the Company's website i.e. **www.reliancefinancial.co.in**

2 For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Discloure Requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Limited and can be accessed on the website of BSE Limited i.e. **www.bseindia.com**.

3 There were no exceptional or extraordinary items.

4 No Debenture Redemption Reserve is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures), Rules 2014.

For and on behalf of the Board of Directors of
RELIANCE FINANCIAL LIMITED

Sd/-
Lav Chaturvedi
Director
DIN: 02859336

Place: Mumbai
Date: October 21, 2020

RELIANCE SECURITIES — A RELIANCE CAPITAL COMPANY

RELIANCE SECURITIES LIMITED

Regd. Office: 11th Floor, R - Tech IT Park, Nirlon Compound, Next to Hub Mall,
Off Western Express Highway, Goregaon (East), Mumbai - 400063 | CIN:U65990MH2005PLC154052

Statement of Unaudited Financial Results for the Half Year Ended September 30, 2020

(₹ in Lakh except per share data)

Sr. No.	Particulars	Half Year Ended		Year Ended
		September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Audited
1	**Total Income from Operations**	11,710	10,391	20,833
2	**Net Profit / (Loss) for the period before Tax** (before Exceptional and/or Extraordinary items)	1,355	(4,607)	(3,889)
3	**Net Profit / (Loss) for the period before Tax** (after Exceptional and/or Extraordinary items)	1,355	(4,607)	(3,889)
4	**Net Profit / (Loss) for the period after Tax** (after Exceptional and/or Extraordinary items)	1,433	(4,607)	(3,877)
5	**Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]**	1,437	(4,637)	(3,930)
6	Paid-up equity share capital and convertible preference shares (Face Value of ₹10/- Each)	23,500	23,500	23,500
7	Reserves (excluding Revaluation Reserve)	(15,281)	(17,441)	(16,714)
8	Net worth	8,219	6,059	6,786
9	Outstanding Debt	10,939	15,725	11,254
10	Outstanding Redeemable Preference Shares	-	-	-
11	Debt Equity Ratio	1.02	1.84	1.21
12	Earning per share on Equity Shares of ₹10/- each			
	Basic	0.68	(2.19)	(1.85)
	Diluted	0.68	(2.19)	(1.85)
13	Capital Redemption Reserve	NA	NA	NA
14	Debenture Redemption Reserve	560	560	560
15	Debt Service Coverage Ratio	0.24	(0.22)	-
16	Interest Service Coverage Ratio	2.06	(3.21)	-

Notes:

1. The above is an extract of the detailed format of half yearly financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the half yearly financial results are available on the website of BSE Limited i.e. **www.bseindia.com** and the Company's website i.e. **www.reliancesmartmoney.com**
2. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Limited and can be accessed on the website of BSE Limited i.e. www.bseindia.com.
3. There were no exceptional or extraordinary items.

For and on behalf of the Board of Directors of
RELIANCE SECURITIES LIMITED

Sd/-
Lav Chaturvedi
Executive Director & CEO
DIN : 02859336

Place: Mumbai
Date: October 21, 2020

PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED OF

WELCON INTERNATIONAL LIMITED

(Formerly known as Sinner Energy India Limited)
Corporate Identification Number: L20100MH1995PLC322040
Registered Office: SH- 11, V Star Plaza, Plot No. 16, CTS No. 606A, 606A/1 to 22, Chandavarkar Road, Borivali (West), Mumbai-400092, Maharashtra, India. **Tel. No.** +91-8655012379;
Email: welconinternationalltd@gmail.com **Website**: www.welconinternational.com

This advertisement ("**Pre Offer PA**") is being issued by Systematix Corporate Services Limited ("**Manager to the Offer**") on behalf of Mr. Murtuza Mansoorbhai ("**Acquirer**") alongwith persons acting in concert ("**PAC**"), namely Mrs. Farheen Murtuza Mansoorbhai ("**PAC 1**") and Mrs. Shivani Sharda Sharma ("**PAC 2**") (PAC 1 and PAC 2 are jointly referred to as the "**PACs**") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "**SEBI (SAST) Regulations**") in respect of the Open Offer (the "**Offer**") to acquire upto 1,55,64,120 fully paid-up equity shares of Re.1/- each (the "**Equity Shares**") at a price of Rs. 3/- per Equity Share, representing 27.02% of the Diluted Share and Voting Capital of Welcon International Limited (the "**Target Company**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned Offer was published on August 31, 2020 in the following newspapers:

Sl. No.	Newspapers	Language	Editions
1.	The Financial Express	English	All Editions
2.	Jansatta	Hindi	All Editions
3.	Mumbai Lakshadeep	Marathi	Mumbai Edition

The terms used but not defined in this Pre offer PA shall have the same meanings assigned to them in the PA, the DPS, Corrigendum to DPS and the Letter of Offer (LOF). The Manager to the Offer has received SEBI Observations Letter dated October 08, 2020 ("**SEBI Observations Letter**") on the DLOF and pursuant to that the Shareholders are requested to note the following in relation to the Open Offer made by the Acquirer vide the PA dated August 24, 2020.

1. Offer Price: The Equity Shares of the Target Company are infrequently traded in terms of the SEBI (SAST) Regulations. The price being offered under this Offer is Rs. 3/- (Rupees Three only) per Equity Share. The Offer Price shall be paid in "Cash" in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions specified in the PA, the DPS, Corrigendum to DPS and the LOF. Further, there has been no upward revision of the Offer Price or Offer Size by the Acquirer and the PACs.
2. The Committee of Independent Directors ("**IDC**") of the Target Company in their meeting held on October 20, 2020 has recommended that the Offer Price is fair and reasonable as on date of the PA and the same recommendations is published in the above-mentioned newspapers on October 21, 2020.
3. There is no competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations to this Offer and this offer is not a competitive bid.
4. The copies of LOF have been emailed and dispatched to the eligible public shareholders through Email and Speed Post/Registered Post by the Registrar to the Offer on October 14, 2020 and October 16, 2020 who are the registered members of the Target Company as on the Identified Date (i.e. October 12, 2020).
5. Shareholders are required to refer to Para 8 of the LOF (Procedure for Acceptance and Settlement of the Offer) in relation to inter alia the procedure for tendering their Equity Shares in the Offer and are required to adhere to and follow the procedure outlined therein.
6. Please note that a copy of the LOF including 'Form of Acceptance-cum-Acknowledgement' ("FOA") is also available on SEBI website (http://www.sebi.gov.in). Registered / Unregistered Shareholders if they so desire may also apply on the FOA downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the FOA, the application can be made on plain paper along with the following details:

   6.1. **In case of Equity Shares held in physical form:** In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/delisting" dated February 20, 2020, SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 and BSE notice no 20200528-32 dated 28 May 2020, shareholders holding securities in physical form are allowed to tender shares in open offer. However, such tendering shall be as per the provisions of the SEBI (SAST) Regulations.

   An Eligible Shareholder may participate in the Open Offer by providing his/her/its application in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Offer and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Acquirer. Eligible Shareholders must ensure that the plain paper application, along with the TRS and requisite documents, reach the Registrar to the Offer not later than 2 (two) working days from the closure of the Offer (i.e. October 13, 2020) by 6.00 p.m. If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such plain paper applications are liable to be rejected under this Offer.

   The above mentioned requisite documents are required to be sent to the collection centre mentioned below

Address of the Collection Centre	Contact Person, Telephone No., Fax No., Email and Web	Mode of Delivery
Satellite Corporate Services Private Limited Office No. A 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai - 400 072.	Mr. Harish Devadiga **Telephone**: +91-22-2852 0461/462 **Fax**:+91-22-28511809 **E-mail**:info@satellitecorporate.com **Website**:www.satellitecorporate.com	Hand Delivery/ Registered Post

   6.2. In case of Equity Shares held in dematerialized form: An Eligible Shareholder may participate in the Open Offer directly through his/her/it's Selling Broker. No documents are required to be sent to the Registrar to the Offer.

   6.3. Shareholders whose brokers are not registered with BSE are able to tender their Equity Shares through the Buyers' Broker or the Buying Broker subject to compliance with KYC requirements of the Buyer's Broker.

   6.4. The address of the "Buying Broker" to the Offer is as following address:
   Systematix Shares & Stocks (India) Limited, A Wing, No. 603-606, 6th Floor, The Capital, Plot C 70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India, Tel. No. +91-22- 6704 8000; Fax No. +91-22- 6704 8029; Email: compliance@systematixgroup.in; Contact Person: Mr. Rajkumar Gupta.
7. SEBI vide circulars bearing numbers CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under SEBI (SAST) Regulations, to facilitate tendering of Equity Shares by the Shareholders and settlement of the same through the Stock Exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax.
8. The "Acceptance Date" and the "Settlement Date" for the Offer are November 17, 2020 and November 18, 2020 respectively. Shareholders will get the payment or consideration on the Settlement Date.
9. Equity shares, once tendered or bided through any valid modes in the Offer, cannot be withdrawn by the Shareholders in terms of Regulation 18(9) of the SEBI (SAST) Regulations.
10. The issue of Equity Shares on preferential basis has been approved by the members of the Target Company in their meeting held on September 30, 2020. The Target Company has also received in-principle approval from BSE Limited vide letter bearing reference no. DCS/PREF/PB/PRE/811/2021-21 dated October 05, 2020.
11. The Board of Directors of the Target Company in their meeting held on October 20, 2020 has allotted 2,52,00,000 Equity Shares of the Target Company at a price of Rs. 3.00/- (Rupees Three only) per Equity Shares on preferential basis to the Acquirer, the PACs and Others (public shareholders) for "Cash". The Board of Directors of the Target Company in the same meeting has also allotted 1,21,00,000 Warrants at a subscription amount of 25% of Rs. 3.00/- each for each Warrants on preferential basis to the Acquirer, the PAC 1 and Others (public shareholders) for "Cash".
12. Consequent to the short fall in the subscription of the Proposed Preferential Issue by 22,64,000 Equity Shares from "Others" category; the Diluted Share and Voting Capital of the Target Company now stands downward revised to 5,75,98,000 Equity Shares of Re. 1.00/- each, as against the earlier disclosed figure of 5,98,62,000 Equity Shares of Re. 1.00/- each on fully diluted basis.
13. Accordingly, the percentage of shareholding to the Diluted Share and Voting Capital has been calculated on the revised Diluted Share and Voting Capital of the Target Company i.e. 5,75,98,000 Equity Shares (on fully diluted basis).
14. The brief proposed and actual allotment of Equity Shares and Warrants of the Target Company are tabled below:

Name of Allottees	No of Equity Shares be allotted of TC under preferential issue for "Cash"		No. of Convertible Warrants to be allotted of TC under preferential issue for "Cash"		Total Number of Equity Shares and Warrants Post Allotment	% of Total Number of Equity Shares on revised Diluted Share and Voting Capital
	A		B		C = A+B	D = % of C
	Proposed	Actual	Proposed	Actual	Total Actual Allotment	%
Acquirer	50,00,000	50,00,000	37,50,000	37,50,000	87,50,000	15.19%
PAC 1	50,00,000	50,00,000	37,50,000	37,50,000	87,50,000	15.19%
PAC 2	10,00,000	10,00,000	0	0	10,00,000	1.74%
Others (Public)	1,64,64,000	1,42,00,000	46,00,000	46,00,000	1,88,00,000	32.64%
Total	**2,74,64,000**	**2,52,00,000**	**1,21,00,000**	**1,21,00,000**	**3,73,00,000**	**64.76%**

15. Consequent to the short fall in the subscription of the Proposed Preferential Issue, the Open Offer size of 1,55,64,120 Equity Shares is now stand revised from 26.00% to 27.02% of the Diluted Share and Voting Capital of the Target Company.
16. The CIN of the Company has changed from L45100MH1995PLC322040 to L20100MH1995PLC322040 due to change in object clause of the Target Company.
17. In terms of the tentative schedule of activity communicated by way of the DLOF, the Eligible Shareholders of the Target Company are requested to note the following revisions related to the schedule of activity:

ACTIVITY	Original Schedule of Activities (as disclosed in the Draft Letter of Offer) Original Day and Date	Revised Schedule of Activities Revised Day and Date
Date of release of the Public Announcement (PA)	Monday, August 24, 2020	Monday, August 24, 2020
Date of release of the Detailed Public Statement (DPS)	Monday, August 31, 2020	Monday, August 31, 2020
Last date of filing of the Draft Letter of Offer (DLOF) with SEBI	Monday, September 07, 2020	Monday, September 07, 2020
Last date for a Competitive Bid / Offer$	Monday, September 21, 2020	Monday, September 21, 2020
Identified Date*	Wednesday, September 30, 2020	Monday, October 12, 2020
Last date for dispatch of the Letter of Offer to the Public Shareholders	Thursday, October 08, 2020	Monday, October 19, 2020
Last date for public announcement by the Independent Directors Committee ("IDC") of the Target Company on the Offer	Tuesday, October 13, 2020	Thursday, October 22, 2020
Last date for upward revision of the Offer Price or any increase in the Offer Size	Wednesday, October 14, 2020	Friday, October 23, 2020
Date of release of Offer Opening Public Announcement (Pre-Offer PA)	Wednesday, October 14, 2020	Friday, October 23, 2020
Date of Opening of the Tendering Period (TP) / Offer	Thursday , October 15, 2020	Monday, October 26, 2020
Date of Closure of the Tendering Period (TP) / Offer	Wednesday, October 28, 2020	Monday, November 09, 2020
Last date for communicating the rejection /acceptance; Completion of payment of consideration or refund to the shareholders	Tuesday, November 10, 2020	Tuesday, November 24, 2020
Last date for release of Post-Offer Public Announcement (Post-Offer PA)	Friday, November 20, 2020	Wednesday, December 02, 2020
Submission of Final Report by the Manager to the Offer with SEBI	Friday, November 20, 2020	Wednesday, December 02, 2020

$ There was no competing offer to the Offer.

***Date falling on the 10th (Tenth) working day prior to commencement of the Tendering Period, for the purposes of determining the eligible shareholders of the Target Company to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (as defined below) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period*

18. There have been no other material changes in relation to the Offer since the date of the PA, save and except as disclosed above and as disclosed in the DPS, Corrigendum to DPS and the LOF.
19. The Acquirer alongwith the PACs accept full responsibility for the information contained in this Pre-Offer PA and also for the obligations of the Acquirer down in the SEBI (SAST) Regulations.
20. A copy of this Pre-Offer Advertisement is expected to be available on the SEBI website at http://www.sebi.gov.in.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND THE PACS

SYSTEMATIX GROUP
Investments Re-defined

Systematix Corporate Services Limited
SEBI Registration No. INM 000004224
The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India.
Telephone: +91-22-6704 8000; **Facsimile:** +91-22-6704 8022
Email: ecm@systematixgroup.in; **Website:** www.systematixgroup.in
Contact Person: Mr. Amit Kumar

For and on behalf of the Acquirer and the PACs

Sd/-	Sd/-	Sd/-
Mr. Murtuza Mansoorbhai	**Mrs. Farheen Murtuza Mansoorbhai**	**Mrs. Shivani Sharda Sharma**

Date: October 22, 2020.
Place: Mumbai.

Bhagyashree Leasing And Finance Limited
1st Floor, Kumar Capital, 2413, East Street, Camp, Pune – 411 001
Tel.: 26350660, 30528888, Fax: 91-20-26353365, Email: tax@megapolis.co.in
CIN: L65910PN1994PLC138655

Notice of Board Meeting

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 Notice is hereby given that the Meeting of the Board of Directors of Bhagyashree Leasing and Finance Limited (the Company) will be held on Thursday, the 29 th October, 2020 at 01.00 P.M. at 2413, 1 st Floor, Kumar Capital, East Street, Camp, Pune 411001 to inter-alia consider and approve the unaudited financial results of the Company for the quarter and half year ended on September 30, 2020.
The aforementioned information can also be accessed on the website of the Stock Exchange i.e. www.bseindia.com.

For Bhagyashree Leasing & Finance Limited
Sd/-
Rajas Jain
Director & CEO

Date: 23.10.2020
Place: Pune

AU SMALL FINANCE BANK LIMITED
(CIN: L36911RJ1996PLC011381)
Regd. Office: 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur-302001
Tel: 0141-4110060, Fax: 0141-4110090, www.aubank.in
email: investorrelations@aubank.in

NOTICE

Notice is hereby given pursuant to regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Bank will be held on Wednesday 28th October 2020, Inter-alia, to consider and approve the Unaudited Financial Results of the Bank for the quarter and half year ended on 30th September 2020.
The information contained in this notice is also available on the Bank website **www.aubank.in** and also on the website of the stock exchanges viz BSE Limited- **www.bseindia.com** and the National Stock Exchange of India Limited- **www.nseindia.com**

For AU SMALL FINANCE BANK LIMITED
Sd/-
Manmohan Parnami
Company Secretary

Date: 22.10.2020
Place: Jaipur

CreditAccess™ Grameen

CREDITACCESS GRAMEEN LIMITED
(Formerly known as Grameen Koota Financial Services Private Limited)
Regd. Office: No. 49, 46th Cross, 8th Block, Jayanagar, Bangalore-560070.
CIN: L51216KA1991PLC053425

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, November 6, 2020, inter alia, to consider and approve the unaudited financial results of the Company for the quarter ended September 30, 2020.

The said Notice may be accessed on the Company's website at www.creditaccessgrameen.com and on the Stock Exchange websites www.bseindia.com and www.nseindia.com

For CreditAccess Grameen Limited
M. J. Mahadev Prakash
Head - Compliance,
Legal & Company Secretary

Date : October 22, 2020
Place: Bengaluru

IIFL ASSET MANAGEMENT LTD.
Regd. Office: IIFL Centre, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013
CIN: U74900MH2010PLC201113 | www.iiflmf.com

CLARIFICATION REGARDING CUT-OFF TIMINGS FOR SWITCH TRANSACTIONS

NOTICE IS HEREBY GIVEN THAT further to our notice dated October 17, 2020 and pursuant to communication from Association of Mutual Funds of India (AMFI) to Securities and Exchange Board of India (SEBI) dated October 17, 2020, investors are requested to note that the cut-off timing for switch transactions for schemes of IIFL Mutual Fund shall be as follows:

Switch-Out Scheme	Switch-In Scheme	Cut-off time
IIFL Focused Equity Fund	IIFL Dynamic Bond Fund	1:00 p.m.
IIFL Focused Equity Fund	IIFL Liquid Fund	1:00 p.m.
IIFL Dynamic Bond Fund	IIFL Focused Equity Fund	1:00 p.m.
IIFL Dynamic Bond Fund	IIFL Liquid Fund	1:00 p.m.
IIFL Liquid Fund	IIFL Focused Equity Fund	1:00 p.m.
IIFL Liquid Fund	IIFL Dynamic Bond Fund	1:00 p.m.

To further clarify, any switch request from IIFL Focused Equity Fund to IIFL Dynamic Bond Fund or IIFL Liquid Fund received post 1.00 p.m. shall be processed on the next business day for both the schemes.
All other provisions with respect to applicability of NAV in case of both subscription (including switch-in) and redemption (including switch-out) shall remain unchanged.

For IIFL Asset Management Ltd.
Sd/-
Authorised Signatory

Place : Mumbai
Date : October 22, 2020

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

DELHI JAL BOARD: DELHI SARKAR
OFFICE OF THE EXECUTIVE ENGINEER (SOUTH) IV
O.H.T O.I.A Ph-II: OPPOSITE GOVIND PURI: NEW DELHI-20.
e-mail: eesouthiv498@gmail.com/Tel. 011-26388976
"STOP CORONA; Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"

Press N.I.T. NO: 23 S-IV (2020-21)

S. No	Name of work	Estimated Cost (in Rs.)	Date of release of tender in e-procurement solution	Last date/time of receipt of tender through e-procurement solution
1.	Providing laying internal D.I. water distribution system in Shaheen Bagh(Abul Fazal Enclave Part-II) in Okhla Constituency AC-54 under EE(South)IV	8,03,61,502/-	2020_DJB_195852_1 21.10.2020	26.11.2020 up to 3.00 pm

Further details in this regard may be seen at (**https://govtprocurement.delhi.gov.in**)

ISSUED BY P.R.O. (WATER)
Advt. No. J.S.V. 199 (2020-21)

Sd/- (Rajeev Kumar Gupta)
EXECUTIVE ENGINEER (SOUTH) IV

MOTILAL OSWAL Mutual Fund

Motilal Oswal Asset Management Company Limited
Registered & Corporate Office : 10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025
• **Toll Free No.**: +91 8108622222, +91 22 40548002 • **Email** : mfservice@motilaloswal.com
• **CIN No.**: U67120MH2008PLC188186
• **Website:** www.motilaloswalmf.com and www.mostshares.com

NOTICE

Declaration of Dividend under the Scheme, Motilal Oswal Dynamic Fund (MOFDYNAMIC)

NOTICE is hereby given that Motilal Oswal Trustee Company Limited, Trustee to Motilal Oswal Mutual Fund has approved the declaration of dividend under Quarterly Dividend Option of the Scheme, Motilal Oswal Dynamic Fund (**MOFDYNAMIC**), an open ended dynamic asset allocation fund, as under:

Name of the Scheme / Plan	Quantum of Dividend (₹ Per Unit)*	NAV as on October 21, 2020 (₹ Per Unit)	Record Date**	Face Value (₹ Per Unit)
MOFDYNAMIC - Direct Plan - Quarterly Dividend Option	0.75	11.9368	October 28, 2020	10.00
MOFDYNAMIC - Regular Plan - Quarterly Dividend Option	0.75	11.9461	October 28, 2020	10.00

* Dividend Distribution Tax and other statutory levy (if any) shall also be paid out of such distributable surplus.
** Or immediately following Business Day, if that day is not a Business Day.

Pursuant to payment of dividend, the NAV of the Dividend Option of the above mentioned Plans of the Scheme will fall to the extent of payout and statutory levy (if applicable).

The above dividend is subject to the availability of distributable surplus and may be lower to the extent of distributable surplus available on the Record Date.

In case the distributable surplus is less than the quantum of dividend on the record date / ex-dividend date, the entire available distributable surplus in the scheme / plan will be declared as dividend.

Dividend will be paid to those Unitholders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Mutual Fund / statement of beneficial ownership maintained by the Depositories, as applicable, under the Dividend Option of the aforesaid plans of the Scheme as on the record date.

For Motilal Oswal Asset Management Company Limited
(Investment Manager for Motilal Oswal Mutual Fund)
Sd/-
Navin Agarwal
Managing Director & Chief Executive Officer

Place : Mumbai
Date : October 22, 2020

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

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motherson
Motherson Sumi Systems Limited
(CIN: L34300MH1986PLC284510)
Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051
Corporate Office: Plot No.1, Sector 127, Noida-201301 (Uttar Pradesh)
Phone: +91 120 6679500;
Fax: +91 120 2521866;
E-mail: investorrelations@motherson.com;
Website: www.motherson.com
Investor Relations Phone Number: +91 120 6679500

NOTICE

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the Board Meeting of the Company is scheduled to be held on **Tuesday, November 10, 2020,** *inter-alia*, to consider, approve the unaudited financial results and consolidated financial results for the half year ended September 30, 2020.

The said notice and further details of the aforesaid Board Meeting may be accessed on the website of the Company at www.motherson.com and may also be accessed on the Stock Exchanges' website at www.bseindia.com and www.nseindia.com.

For Motherson Sumi Systems Limited
Place : Noida **Alok Goel**
Date : 21.10.2020 **Company Secretary**

ARVIND SMARTSPACES

ARVIND SMARTSPACES LIMITED
CIN - L45201GJ2008PLC055771
Regd. Off: 24, Government Servant's Society, Near Municipal Market, Off. C.G. Road, Navrangpura, Ahmedabad - 380009.
Website: www.arvindsmartspaces.com Email: investor@arvindinfra.com
T - +917968267000

NOTICE

Pursuant to Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors of the Company will be held on Friday, 30th October, 2020 at Ahmedabad *inter-alia* to consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2020.

The Notice of this meeting is also available on the Company's website (www.arvindsmartspaces.com) and also on the Stock Exchange's website viz. National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

For ARVIND SMARTSPACES LIMITED
Prakash Makwana
Company Secretary

Ahmedabad
22.10.2020

CG POWER AND INDUSTRIAL SOLUTIONS LIMITED
CIN: L99999MH1937PLC002641
Registered Office: 6th Floor, CG House, Dr. Annie Besant Road, Worli, Mumbai - 400 030 **Tel No.:** 022 - 2423 7777 **Fax No.:** 022 - 2423 7545
E-mail ID: investorservices@cgglobal.com **Website:** www.cgglobal.com

NOTICE

Notice is hereby given, in terms of Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, October 28, 2020, inter-alia, to consider and approve, the Unaudited Financial Results, on Standalone as well as Consolidated basis, of the Company for the 2nd quarter and half year ended September 30, 2020.

For CG Power and Industrial Solutions Limited
Alen Ferns
Company Secretary and Compliance Officer
Website of Stock Exchanges:
www.bseindia.com/www.nseindia.com

Place : Mumbai
Date : October 22, 2020

TMB Tamilnad Mercantile Bank Ltd

TAMILNAD MERCANTILE BANK LIMITED
Regd Office: 57-V.E.Road, Thoothukudi-628002
CIN : U65110TN1921PLC001908
email : shareholders@tmbank.in

NOTICE

Notice is hereby given that the undermentioned share certificates issued by Tamilnad Mercantile Bank Ltd., Head Office, Thoothukudi have been reported as lost / misplaced and in the event of non-receipt of any objection within 15 days from the date of publication of this Notice, the Bank will proceed to issue duplicate share certificate/s thereof. No claim will be entertained by the Bank with respect to original share certificate/s subsequent to the issue of duplicate share certificate/s thereof.

Sl. No.	Name of shareholder/s	Regd. Folio No/s.	Share Certificate No/s.	Distinctive Number/s	No. of share/s
1	SUBRAMANIAN.V.	00018232	21853	24868-24872	5
			58539	32207455-32209954	2500
		00005156	8733	27400-27404	5
			51618	22528955-22531454	2500
2	PAULRAJ NADAR.P.	00004008	7584	11836-11837	2
			51011	21725955-21726954	1000
3	SUNITHA.S.	00023833	61498	36250955-36255954	5000
4	BALA POOVATHA.K.	00031517	64906	43636455-43639954	3500
5	SELVA KUMAR.J.	00012214	55578	27689455-27690454	1000
6	PICHUMANI.K.	00018502	58692	32310455-32310954	500
7	SUBBURAJA.K.	00018208	21829	24833-24837	5
8	GNANASEKARAN.A.	00029215	32894	210198-210246	49
			63741	40805955-40830454	24500
		00013854	17471	99874	1
			56416	29133955-29134454	500
9	SUNDARAMMAL.M.	00004866	51464	22300955-22301454	500
10	KALISWARAN	00024720	62003	36724455-36725454	1000
11	GOPALSWAMI.R.	00029114	32777	238363-238367	5
			63693	39683455-39685954	2500
12	PAULRAJAN.S.S.A.M.A.	00000945	1425	46067-46091	25
13	DHANASEKARAN.S.	00003718	50812	21493455-21493954	500
14	PADMANABAN.P.	00018840	22461	3481	1
			58923	32502455-32502954	500

For Tamilnad Mercantile Bank Limited
Sd/-
Prakash Chandra Panda
Company Secretary

Place : Thoothukudi
Date : 22.10.2020

MORN MEDIA LIMITED
CIN- L22121UP1983PLC006177
Regd. Office: Jagran Building, 2, Sarvodaya Nagar Kanpur-208005
Tel: +91 512 2216161, E-mail: mornmedialimited@hotmail.com
Website: www.mornmedia.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, notice is hereby given that the Meeting of the Board of Directors of **Morn Media Limited** is scheduled to be held on Thursday, October 29, 2020 *inter-alia*, to consider and approve the unaudited financial results of the Company for the quarter/half year ended September 30, 2020.The information contained in this notice is also available on the Company's corporate website www.mornmedia.com and on the website of the stock exchange http://www.msei.in

For Morn Media Limited
Sd/-
(Pramod Kumar Nigam)
Director
DIN: 07575887

Place: Kanpur
Date: October 22, 2020

Triveni Glass Limited
1, Kanpur Road, Allahabad-211001
CIN: L26101UP1971PLC003491; Website: www.triveniglassltd.com
Email: akd@triveniglassltd.com; Tel: 0532-2407325

INFORMATION REGARDING 49TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE/OTHER AUDIO VISUAL MEANS

NOTICE is hereby given that the 49th Annual General Meeting (AGM) of the Company will be through Video Conference (VC)/Other Audio Visual Means (OAVM) in accordance with the circular issued by Ministry of Corporate Affairs(MCA) dated May 5, 2020 read with circular dated April 8, 2020 and April 13, 2020 (collectively referred as MCA circulars) and SEBI circular dated May 12, 2020 to transact the business as set out in the Notice of the AGM.

In compliance with the said MCA circulars and SEBI circular, electronic copies of the Notice of 49th AGM and Annual Report for FY 2019-20 of the Company will be sent to all the members whose email addresses are registered with the Company/Depository Participants.

Members who have not registered their email addresses and mobile numbers, are requested to follow below instructions:

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, C B Management Services (P) Limited at rta@cbmsl.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

The Notice of 49th AGM and Annual Report for FY 2019-20 will also be made available on the Company's website at **www.triveniglassltd.com**, website of the Stock Exchange i.e. BSE Limited at **www.bseindia.com** and on the website of NSDL at www.evoting.nsdl.com. The Company is providing remote e-voting facility ('remote e-voting') to all its members to cast their vote on all resolutions set out in the Notice of the 49th AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ('e-voting'). Detailed procedure for joining the AGM and remote e-voting/e-voting is provided in the Notice of 49th AGM. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

FOR **TRIVENI GLASS LIMITED**
Astha Mohan
Company Secretary

Place: Prayagraj
Date: 23.10.2020

EASTERN GASES LIMITED-IN LIQUIDATION

SALE NOTICE FOR ASSETS OF EASTERN GASES LIMITED- In Liquidation
(a company under liquidation Vide Hon'ble NCLT order dated 21.08.2018)
having registered office at 43, Palace Court, 1 Kyd Street,
Park Street Area, Kolkata - 700016

Public Announcement for e-auction to be held on **03.11.2020 from 12:00 noon till 04 PM** for sale of certain assets of **Eastern Gases Limited-In** Liquidation **AS IS WHERE IS BASIS, AS IS WHAT IS BASIS, WHATEVER THERE IS BASIS AND NO RECOURSE BASIS,** THROUGH E-Auction service provider MSTC Limited under provisions of IBC 2016. Brief description of the Assets of the Corporate Debtor put for E-Auction:

Details of Assets	Address/Area	Lot	Reserve Price (INR)	EMD (INR)
Old LPG Empty Cylinders and old domestic regulators	S. No. 124/1, Khatha No. 207, Budihal Village, KasabaHobli, Nelamangala Taluk, Bangalore, Karnataka.	Lot-1	2,28,815	11,500
Old LPG Empty Cylinders and old domestic regulators	S. No.240/255/256/257/258, Bibinagar and Mandal, Nalgonda district, Telangana	Lot-2	13,35,100	66,750
Leasehold Land in Industrial Area measuring 5.03 Acres along with Plant & machinery, buildings and miscellaneous inventories.	L.O.P No.-11, Degaul Avenue, SI Land (Industrial Area), Durgapur-713212	Lot-3	5,14,50,488	25,00,000

The details of announcement, E-auction process document and terms and conditions is available on the website: **http://kuldeepverma.in**.The detail of assets of e-auction is also available on **www.mstcecommerce.com.**

Date: 23.10.2020
Place: Kolkata

Kuldeep Verma
Liquidator of
Eastern Gases Limited
Regnno.IBBI/IPA-001/IP-P00014/2016-17/10038
46 BB Ganguly Street, 5th Floor,Unit No. 501, Kolkata-700012
Email: kuverma@gmail.com,

Motilal Oswal Financial Services Limited
CIN: L67190MH2005PLC153397
Regd. Office: Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel S.T. Depot, Prabhadevi, Mumbai - 400 025.
Telephone No: +91 22 7193 4200 / 4263; Fax No: +91 22 5036 2365;
Website: www.motilaloswalgroup.com; Email: shareholders@motilaloswal.com

NOTICE

NOTICE is hereby given that pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a Meeting of the Board of Directors of Motilal Oswal Financial Services Limited ("the Company") will be held on **Friday, October 30, 2020**, inter alia, to consider and approve Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter & half year ended September 30, 2020.

The Notice of the Board Meeting is also available on the website of the Company i.e. www.motilaloswalgroup.com, BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com.

For **Motilal Oswal Financial Services Limited**
Sd/-
Kailash Purohit
Company Secretary & Compliance Officer
(ACS-28740)

Place: Mumbai
Date: October 22, 2020

Hero MotoCorp Limited
Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase-II, New Delhi - 110070
CIN: L35911DL1984PLC017354 | Phone: 011-46044220
Fax: 011-46044399 | E-mail: secretarialho@heromotocorp.com
Website: www.heromotocorp.com

PUBLIC NOTICE FOR ISSUE OF DUPLICATE SHARE CERTIFICATES

Members of the general public and existing shareholders of Hero MotoCorp Ltd. ('Company') are hereby informed that the Original Share Certificates, details of which are given hereunder have been reported lost/misplaced/stolen/not received and that pursuant to requests received from concerned shareholders, the Company intends to issue duplicate share certificates in lieu of the said original Share Certificates (Face Value Rs.2/-) in their favour :

Folio No.	Shareholders Name	Face Value	Distinctive Nos.	Certificate No.(s)	No. of Shares
HML0123955	KUL BHUSHAN PURI	Rs.10/-	558966 - 559015	11189	50
HML0126268	LAXMI J SHENOY	Rs.10/-	528466 - 528515	10579	50
			881616 - 881665	17642	50
			19871119 - 19871138	306295	20
			19871139 - 19871143	306296	05
			34831347 - 34831396	405662	50
			34831397 - 34831446	405663	50
			34831447 - 34831471	405664	25

Any person having objections to issue of duplicate Share Certificates, as mentioned herein above, may submit the same, in writing, with the Company marked to the 'Secretarial Department' at its Registered Office or send an email at **secretarialho@heromotocorp.com** within 7 days from the date of publication of this Notice. In the meanwhile, members of the public are hereby cautioned against dealing in the above mentioned Share Certificates.

For Hero MotoCorp Ltd.
Sd/-
Neerja Sharma
Company Secretary & Chief Compliance Officer

Place : New Delhi
Date : 22/10/2020

Greenlam Industries Limited
www.greenlamindustries.com

GREENLAM INDUSTRIES LIMITED
Registered Office: Makum Road, Tinsukia, Assam-786125, India
Corporate Office: 2nd Floor, West Wing, Worldmark 1, Aerocity, IGI Airport Hospitality District, New Delhi-110037, India
Phone No.: +91-11-4279-1399, CIN: L21016AS2013PLC011624
Email: investor.relations@greenlam.com ; Website: www.greenlamindustries.com

NOTICE

Notice is hereby given pursuant to Regulation 29(1)(a) and other applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of Greenlam Industries Limited will be held on Monday, November 02, 2020, *inter alia*, to consider and approve the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020.

For further details, please visit the website of the Company 'www.greenlamindustries.com', website of the National Stock Exchange of India Limited 'www.nseindia.com' and website of BSE Limited 'www.bseindia.com'.

For Greenlam Industries Limited
Sd/-
Prakash Kumar Biswal
Company Secretary &
Vice President-Legal

Date : October 22, 2020
Place: New Delhi

Greenlam decowood Mikasa Mikasa

IDFC
IDFC MUTUAL FUND

NOTICE

Declaration of Dividend:

Notice is hereby given that the Board of Directors of IDFC AMC Trustee Company Limited (Trustee to IDFC Mutual Fund) has approved the declaration of dividend under the Dividend Option(s) of the following Scheme(s)/ Plan(s), subject to availability of *distributable surplus, with the Record Date as #Wednesday, October 28, 2020.

Scheme(s) Name	Plan(s)	Option(s)	Quantum of Dividend* (Rs. per Unit)	NAV (in Rs.) Per Unit as on October 21, 2020
IDFC Arbitrage Fund	Regular	Monthly Dividend	0.0213	12.7792
IDFC Arbitrage Fund	Direct	Monthly Dividend	0.0222	13.3442
IDFC Equity Savings Fund	Regular	Monthly Dividend	0.03	12.75
IDFC Equity Savings Fund	Direct	Monthly Dividend	0.03	13.50

Face Value per unit is Rs. 10/-.

* TDS and other statutory levies (if any) shall be levied on the amount received by the investor. Considering the volatile nature of markets, Trustee reserves the right to restrict the quantum of dividend upto the per unit distributable surplus available on the Record Date in case of fall in market.

\# If in any case the Record Date falls on a non-business day, the immediately following business day shall be deemed to be the Record Date.

All investors whose names appear in the register of unit holders of the Scheme(s)/Plan(s)/Option(s) as on the close of the record date will be eligible to receive the dividend.

Pursuant to the payment of dividend, NAV of the Scheme(s)/Plan(s)/Option(s) will fall to the extent of payout and statutory levy (if any).

Date: October 22, 2020

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

GOKALDAS EXPORTS LIMITED
Corporate Identification Number (CIN): L18101KA2004PLC033475
Regd. Office: Prestige Dot Com, No. 16/2, Residency Road, Bengaluru-560025. Tel: 080 41272200/01/02, 080-33477000
Fax: 33477491 E-mail: gokex@gokaldasexports.com Website: www.gokaldasexports.com

Statement of unaudited Standalone and Consolidated Ind AS Financial Results for the quarter and half year ended September 30, 2020
(Regulation 47(1) (b) of the SEBI (LODR) Regualtions, 2015)

(in Rs. lakh, except earnings per share)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half year Ended		Year Ended	Quarter Ended			Half year Ended		Year Ended
		Sep 30, 2020	June 30, 2020	Sep 30, 2019	Sep 30, 2020	Sep 30, 2019	March 31, 2020	Sep 30, 2020	June 30, 2020	Sep 30, 2019	Sep 30, 2020	Sep 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income	34,467.80	23,718.74	37,407.63	58,186.54	72,495.97	1,39,703.58	34,489.42	23,729.63	37,432.42	58,219.05	72,621.54	1,40,015.43
2	Net profit/(Loss) before tax and exceptional items	851.17	(389.32)	409.34	461.85	1,368.92	1,242.00	866.51	(425.97)	410.42	440.54	1,173.93	1,044.77
3	Net profit/(Loss) before tax and after exceptional items	851.17	(389.32)	409.34	461.85	3,973.70	3,235.94	866.51	(425.97)	410.42	440.54	3,778.71	3,038.71
4	Net Profit/(Loss) after tax and exceptional items	851.17	(389.32)	409.34	461.85	3,973.70	3,235.94	866.51	(425.97)	410.42	440.54	3,778.71	3,038.71
5	Total Comprehensive Income for the period / year	2,175.98	701.02	(818.75)	2,877.00	2,763.17	(364.90)	2,192.07	665.12	(817.67)	2,857.19	2,568.18	(559.89)
6	Paid-up equity share capital (Face value Rs. 5 each, fully paid up)	2,141.28	2,141.28	2,141.03	2,141.28	2,141.03	2,141.28	2,141.28	2,141.28	2,141.03	2,141.28	2,141.03	2,141.28
7	Other equity as shown in the Audited Balance Sheet of the previous year						20,725.05						20,520.05
8	Earnings Per Equity Share (EPS)												
	Basic :	1.99	(0.91)	0.95	1.08	9.24	7.56	2.02	(0.99)	0.95	1.03	8.78	7.10
	Diluted :	1.87	(0.91)	0.93	1.02	9.02	7.11	1.91	(0.99)	0.93	0.97	8.58	6.67

Note : The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com) and on the Company's website (www.gokaldasexports.com).

By order of the Board of Directors
For Gokaldas Exports Ltd.
Sd/-
Sivaramakrishnan Vilayur Ganapathi
Managing Director
DIN : 07954560

Place: Bengaluru
Date: October 22, 2020

UDAIPUR CEMENT WORKS LIMITED
Regd.Off : Shripati Nagar, CFA, P.O. Dabok, Udaipur-313 022 (Rajasthan)
Admin Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi - 110 002
Website: www.udaipurcement.com, Email Id: ucwl.investors@jkmail.com, Tele/Fax : 0294-2655076/77
CIN : L26943RJ1993PLC007267

Extract of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2020
(Amount in ₹ Crores)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total Income from Operations	194.96	138.10	166.88	333.06	368.58	685.77
2	Profit before Interest, Depreciation & Taxes (EBITDA)	38.50	29.24	28.83	67.74	67.51	126.04
3	Net Profit / (Loss) for the Period (before Tax and Exceptional Items)	15.70	6.12	3.26	21.82	17.01	27.31
4	Net Profit / (Loss) for the Period before Tax (after Exceptional Items)	15.70	6.12	3.26	21.82	17.01	27.31
5	Net Profit / (Loss) for the Period after Tax (after Exceptional Items)	11.72	5.64	3.26	17.36	17.01	15.52
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive income (after tax)]	11.69	5.60	3.21	17.29	16.91	14.89
7	Equity Share Capital	124.56	124.56	124.56	124.56	124.56	124.56
8	Other Equity						58.99
9	Earnings Per Share (of ₹ 4/- each)						
	Basic / Diluted	0.38	0.18	0.10	0.56	0.55	0.50

Notes :

(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd October 2020.

(2) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results are available on the website of Stock Exchange at www.bseindia.com and also on Company's website at www.udaipurcement.com.

For Udaipur Cement Works Limited
Vinita Singhania
Chairperson

Place: New Delhi
Date: 22nd October 2020

UCWL UDAIPUR CEMENT WORKS LIMITED
(A subsidiary of JK Lakshmi Cement Ltd.)

For Kind Attention of Shareholders : As a part of Green Inititative of the Government, all the Shareholders are requested to get their e-mail address registered with the Company for receiving Annual Reports, etc. on e-mail.

SYNGENE INTERNATIONAL LIMITED *Syngene*
CIN : L85110KA1993PLC014937 Website: www.syngeneintl.com
Registered office: Biocon SEZ, Biocon Park, Plot No. 2 & 3, Bommasandra Industrial Area IV Phase, Jigani Link Road, Bommasandra, Bangalore - 560099.

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020
(Rs. in million, except per share data)

Particulars	3 months ended 30 September 2020	6 months ended 30 September 2020	3 months ended 30 September 2019
	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations	5,196	9,412	4,646
Net profit before exceptional items and tax	942	1,605	988
Net profit before tax	942	1,605	1,701
Net profit from ordinary activities after tax	841	1,421	1,281
Total comprehensive income for the period attributable to shareholders [comprising profit for the period (after tax) and other comprehensive income (after tax)]	1,771	2,624	905
Paid-up equity share capital (Face value of Rs.10 each)	4,000	4,000	4,000
Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)
(a) Basic	2.12	3.58	3.23
(b) Diluted	2.10	3.57	3.22

1) Key standalone financial information

Particulars	3 months ended 30 September 2020	6 months ended 30 September 2020	3 months ended 30 September 2019
	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations	5,170	9,372	4,646
Profit before tax	935	1,595	1,698
Profit after tax	836	1,414	1,280

2) The statement of unaudited standalone and consolidated financial results ("the Statements") of Syngene International Limited ('the Company') for the quarter and half year ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 21 October 2020. The above Statements have been subjected to limited review by the statutory auditor of the Company. The reports of the statutory auditor are unqualified.

3) The Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) The above is an extract of the detailed format of unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock Exchange **websites, www.nseindia.com and www.bseindia.com** and on the Company's **website www.syngeneintl.com.**

Ambuja Cement

AMBUJA CEMENTS LIMITED
CIN: L26942GJ1981PLC004717
Registered office : Ambujanagar P.O., Taluka - Kodinar, District - Gir Somnath, Gujarat - 362 715
Tel No. : 022-4066 7000 • Website: www.ambujacement.com • E-mail: shares@ambujacement.com

Extract of consolidated unaudited financial results for the quarter and nine months ended 30/09/2020

	Particulars	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended 30/09/2019	Year to date figures for the current period ended 30/09/2020	Year to date figures for the previous period ended 30/09/2019	Previous year ended 31/12/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
							₹ in Crores
1	Total revenue from operations	**6,169.47**	4,644.17	6,077.29	**17,063.30**	19,982.07	27,103.55
2	Profit for the period before tax	**1,124.97**	911.67	793.69	**3,043.25**	3,019.45	3,875.31
3	Profit for the period after tax	**803.50**	592.51	533.85	**2,138.60**	2,060.90	2,783.16
4	Profit for the period after tax attributable to owners of the Company	**621.81**	457.14	385.09	**1,633.20**	1,503.46	2,095.00
5	Total comprehensive income attributable to owners of the Company	**623.86**	448.87	379.71	**1,623.96**	1,479.03	2,065.91
6	Equity share capital (Face value ₹ 2 each)	**397.13**	397.13	397.13	**397.13**	397.13	397.13
7	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						23,680.86
8	Earnings per share of ₹ 2 each (not annualised) - in ₹						
	a) Basic	**3.13**	2.30	1.94	**8.23**	7.57	10.55
	b) Diluted	**3.13**	2.30	1.94	**8.22**	7.57	10.55

Key numbers of standalone unaudited results of the Company are as under :-

	Particulars	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended 30/09/2019	Year to date figures for the current period ended 30/09/2020	Year to date figures for the previous period ended 30/09/2019	Previous year ended 31/12/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total revenue from operations	**2,852.46**	2,176.75	2,625.78	**7,856.75**	8,536.96	11,667.88
2	Profit for the period before tax	**585.49**	640.20	348.09	**1,756.10**	1,507.35	1,948.02
3	Profit for the period after tax	**440.53**	453.37	234.61	**1,293.00**	1,073.64	1,528.54
4	Total comprehensive income	**442.58**	445.11	233.21	**1,285.29**	1,065.58	1,524.15

Note:
The above is an extract of the detailed format of financial results filed with the stock exchanges on 22nd October 2020 under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of financial results is available on the Company's website, www.ambujacement.com and on the stock exchanges websites www.bseindia.com and www.nseindia.com.

By the Order of the Board
Neeraj Akhoury
Managing Director & Chief Executive Officer
DIN: 07419090

Place: Mumbai
Date: 22nd October 2020

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

NOTICE is hereby given that pursuant to Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform that the meeting of the Board of Directors, will be held on Wednesday, 28th October, 2020 through Video Conferencing mode to consider, approve and take on record the Un-Audited Financial Results along with the Limited Review Report of the Company for the Quarter and Half-year ended 30th September, 2020. For further details, please visit qgofinance.com and www.bseindia.com

Date: 22nd October, 2020
Place: Navi Mumbai

For QGO Finance Limited
(Formerly known as Parnami Credits Limited)
Sd/-
Rachana Abhishek Singi
Managing Director
DIN: 00166508

THE CANNANORE CO-OPERATIVE SPINNING MILLS LTD

P.B.NO.2005, CHOVVA, KANNUR-670 006,
Ph: 04972 732393,731292 E-mail: info@cancospin.org

Tenders are invited through e-tender

Supply Installation and commissioning of following Machines:

1. High Production Breaker Draw Frame.
2. High Production Lap Former
3. Latest Model Auto Coner.
4. Mixing Chamber with material Transport Fan.
5. High Production Comber.
6. Auto Doff arrangement for KTTM/G5/1 Ring Frame.
7. Automatic Bale Plucker.
8. Oil Free Air Compressor
9. False ceiling Work-5800 Sq.feet.
10. Taring work below 1 kilometer.

For more details please contact
our website: www.cancospin.org,
http://etender. kerala.gov.in.

Sd/-
MANAGING DIRECTOR

OCCL

ORIENTAL CARBON & CHEMICALS LIMITED

CIN : L24297WB1978PLC031539
Regd Off: 31, Netaji Subhas Road
Kolkata - 700 001
Tele: +91 33 22306831
Fax: +91 33 22434772
Email: investorfeedback@occlindia.com
Web: www.occlindia.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company will be held on Tuesday, November 03, 2020, inter alia, to consider and approve the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020.

The said information is available on the Company's website viz. **www.occlindia.com** and also available on the websites of Stock Exchanges viz. **www.bseindia.com** and **www.nseindia.com** .

For Oriental Carbon & Chemicals Limited
Pranab Kumar Maity
Company Secretary & GM Legal

Place : Noida
Date : 22.10.2020

Dr. Agarwals EYE HOSPITAL

Dr. Agarwal's Eye Hospital Ltd.

Registered Office: 3rd Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Chennai-600006. Tel: 91-44-39916600.
CIN No.L85110TN1994PLC027366
Email: investor@dragarwal.com ,Website:www.dragarwal.com

NOTICE

Notice is hereby given pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 that a meeting of the Board of Directors of the Company is scheduled to be held at the Registered Office of the Company on **Friday, 30th, October, 2020,** to consider and approve, *inter alia,* the Un-audited Financial Results of the Company for the quarter and half year ended September, 2020.

This information is made available on the website of the Company i.e. www.dragarwal.com and also on the website of the Stock Exchange i.e. www.bseindia.com (BSE Limited)

For Dr. Agarwal's Eye Hospital Ltd.
Jully H Jivani
Company Secretary and
Compliance Officer

Place: Chennai
Date: 22.10.2020

IMPORTANT

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WELSPUN ENTERPRISES LIMITED

CIN: L45201GJ1994PLC023920
Reg. Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat-370110
Tel.: +91 2836 662222, Fax +91 2836 279010
Corp. Office: Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra - 400013. Tel.: +91 22 6613 6000, Fax: +91 22 2490 8020
Website: www.welspunenterprises.com, Email : companysecretary_wel@welspun.com

NOTICE OF BOARD MEETING

NOTICE is hereby given pursuant to Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday October 28, 2020,** *inter alia*, to consider and approve the standalone as well as the consolidated Un-audited Financial Statements of the Company for the quarter and half-year ended September 30, 2020.

For **Welspun Enterprises Limited**
Sd/-
Priya Pakhare
Company Secretary
FCS - 7805

Mumbai, October 21, 2020

LAKSHMI MACHINE WORKS LIMITED

Regd Office: SRK Vidyalaya Post,
Perianaickenpalayam, Coimbatore - 641020
CIN-L29269TZ1962PLC000463

NOTICE OF LOSS OF SHARE CERTIFICATES

Notice is hereby given that the Board of Directors of the Company will consider issue of duplicate share certificate(s) of 8 share certificates(s) consisting of 48 shares of Rs.100/- each respectively reported to be lost/ misplaced as detailed below:

Folio No	Name	Certificate No(s).		Distinctive Nos.		No.of shares
		From	To	From	To	
SHAN/148	V C SHANBAGAM	23401 31259 113946 129191	23401 31259 113950 129191	398794 604120 1208520 32320	398799 604127 1208543 32329	48

Objections if any may be submitted in writing at the Registered Office of the company within 10 days of publication of this notice.

For **LAKSHMI MACHINE WORKS LIMITED**
C R SHIVKUMARAN
Company Secretary

Coimbatore
22.10.2020

JK PAPER LIMITED

Regd.office : P.O. Central Pulp Mills-394 660
Fort Songadh, Distt. Tapi (Gujarat)
Phone : 02624-220228/278-80
Fax : 02624-220138
CIN : L21010GJ1960PLC018099
Email : sharesjkpaper@jkmail.com
Website : www.jkpaper.com

NOTICE

NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Thursday, the 29th October 2020, interalia, to consider and approve Unaudited Financial Results of the Company for the second quarter ended 30th September 2020.

This information is also available on the website of the Company viz. www.jkpaper.com and the websites of the Stock Exchanges where the Company's shares are listed viz. BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).

Place : New Delhi
Date : 22.10.2020

For JK Paper Limited
Sd/-
(Deepak Gupta)
Company Secretary

unitech

UNITECH LIMITED

CIN: L74899DL1971PLC009720
Regd. Office: Basement,
6, Community Centre, Saket,
New Delhi-110 017
Telefax: +91 11 26857338
E-mail: share.dept@unitechgroup.com
Web: www.unitechgroup.com

NOTICE OF BOARD MEETING

Pursuant to regulations 29 & 47 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, notice is hereby given that a meeting of Board of Directors of the Company is scheduled to be held on Wednesday, the 28th October, 2020, to, inter-alia, consider and approve the Standalone & Consolidated Unaudited Financial Results for the quarters ended 30.09.2019 & 31.12.2019 and Audited Financial Results for quarter & year ended 31.03.2020.

Further, in view of the pending financial results, it is hereby informed that the trading window of the Company will remain closed till further notice.

Investors may also refer
www.unitechgroup.com, www.bseindia.com and www.nseindia.com.

For **Unitech Limited**
Sd/-
Rishi Dev
Company Secretary

Gurugram
21st October, 2020

BAJAJ HEALTHCARE LIMITED

Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No.B-39, B-39A, B-39 A/1,Rd No.23, Wagle Ind. Estate Thane West, Thane- 400 604
CIN: L99999MH1993PLC072892
Tel.: 022-6617 7400; **Fax:** 022-6617 7458
Website: www.bajajhealth.com; **Email Id:** investors@bajajhealth.com

Notice

Notice is hereby given pursuant to Regulation 47 of the SEBI (LODR) Regulations, 2015 that meeting of the Board of Directors of the Company will be held on Thursday, 29th October, 2020 inter-alia, to consider and approve the Unaudited Financial Results for the quarter/half year ended 30th September, 2020 and any other matters with the permission of the Chairman.

By order of Board of Directors
Sd/-
Aakash Keshari
Company Secretary

Place: Thane
Date: 22th October, 2020.

LIC MUTUAL FUND

LIC Mutual Fund Asset Management Limited

(Investment Managers to LIC Mutual Fund)
CIN No: U67190MH1994PLC077858
Registered Office: Industrial Assurance Bldg. 4th Floor, Opp. Churchgate Station, Mumbai - 400 020
Tel. No.: 022-66016000, Toll Free No.: 1800 258 5678, Fax No.: 022-22835606 • Email: service@licmf.com • Website: www.licmf.com

NOTICE-CUM-ADDENDUM No. 28 of 2020-2021

NOTICE is hereby given that LIC Mutual Fund Trustee Private Limited, the Trustee to LIC Mutual Fund, has approved the following:-

Declaration of dividend under below Schemes of LIC Mutual Fund:-

Name of the Scheme	Face Value (₹ per unit)	Dividend Rate (₹ per unit)*	Record Date**	NAV as on 21/10/2020 (₹ per unit)
LIC MF Banking & PSU Debt Fund - Direct Monthly Dividend Plan	10.00	0.06	28th October 2020	10.9354
LIC MF Banking & PSU Debt Fund - Regular Monthly Dividend Plan		0.06		10.7912
LIC MF Debt Hybrid Fund - Direct Monthly Dividend Plan		0.06		11.1108
LIC MF Savings Fund - Regular Monthly Dividend Plan		0.06		10.6627
LIC MF Arbitrage Fund - Direct Monthly Dividend Plan		0.06		10.1872
LIC MF Equity Hybrid Fund - Direct Dividend Plan		0.10		14.2285
LIC MF Equity Hybrid Fund - Regular Dividend Plan		0.10		12.9040

*** The payout shall be subject to tax deducted at source (TDS) as applicable.**

****Or the immediate next Business Day, if that day is not a Business Day.**

Pursuant to payment of dividend, the NAV of the Dividend Option of the scheme would fall to the extent of payout and statutory levy.

Income distribution / Dividend, subject to the availability of distributable surplus, will be paid, net of TDS, as applicable, to those Unit holders whose names appear in the Register of Unit holders / Statement of Beneficial owners (as applicable) under the Dividend Option of the aforesaid schemes as on the Record Date.

In respect of applications for an amount equal to or more than ₹ 2 lakh, the Applicable NAV shall be based on realization of funds as per the provisions of SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012, as may be amended from time to time, on uniform cut-off timings for applicability of NAV.

With regard to Unit holders under the Dividend Option of the scheme, who have opted for Dividend reinvestment facility, the dividend due will be reinvested net of TDS, as applicable, by allotting Units for the income distribution / Dividend amount at the prevailing ex-dividend NAV per Unit on the Record Date.

For LIC MUTUAL FUND ASSET MANAGEMENT LIMITED
Sd/-
Authorized Signatory

Date : 22/10/2020
Place: Mumbai

As part of Go-Green initiative, investors are encouraged to register/update their email ID and Mobile Number with us to support paper-less communication.

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

QUESS CORP LIMITED

CIN: L74140KA2007PLC043909
Registered & Corporate Office: 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru 560 103, Karnataka, India
Website: www.quesscorp.com | **Email:** investor@quesscorp.com
Tel: +91 80 6105 6001 | **Fax:** +91 80 6105 6406

NOTICE

Notice is hereby given that in terms of 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 **Friday, October 30, 2020,** inter-alia, to consider and approve the unaudited (standalone and consolidated) financial results of the Company for the second quarter and half year ended September 30, 2020.

The information contained in this notice and further details thereof shall also be available on the website of the Company at www.quesscorp.com and on the website of the Stock Exchange(s) where the securities of the Company are listed, at www.bseindia.com and www.nseindia.com.

For Quess Corp Limited
Sd/-
Kundan K Lal
Company Secretary
& Compliance Officer

Place: Bengaluru
Date : October 22, 2020

LOTUS AUTO ENGINEERING LIMITED IN LIQUIDATION

CIN: U74120DL2010PLC210772
Registered office: 3 & 4 L.S.C Pamposh Enclave
Greater Kailash Part-1,New Delhi- 110048

NOTICE FOR SALE OF LOTUS AUTO ENGINEERING LIMITED IN LIQUIDATION UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

Assets	Reserve Price (Rs.)	Earnest Money Deposit (Rs.
Sale of corporate debtor as a going concern	40,00,00,000/-	2,00,00,000/-

Note:Bidders cannot bid for value below reserve price. The bidders can increase their Bid by a minimum incremental amount of Rs. 25 Lakh or in multiples of this amount.
Last Date to submit Bid Application Form and Earnest Money Deposit is 05.12.2020.
Please visit website of Lotus Auto Engineering Limited i.e. http://lotus-auto.in/ or email at ip.lotus@rbsa.infor access to E-Auction Process Document and other relevant information required for participation in the E-Auction. For further information, please contact:Mr. Satyam Poddar: +91 9711862674; Mr. Mohit Kapoor: +91 8285572250

Sd/-
Ashok Kumar Gulla
Liquidator for Lotus Auto Engineering Limited
IBBI/IPA-003/IP-N00024/2017-2018/10174
ip.lotus@rbsa.in
RBSA Restructuring Advisors LLP
23, IAPL House,2nd Floor,
South Patel Nagar, New Delhi, 110008

Place: New Delhi
Date: 23.10.2020

PGIM India Asset Management Private Limited

(Erstwhile DHFL Pramerica Asset Managers Private Limited)
2nd Floor, Nirlon House, Dr. A.B. Road, Worli, Mumbai - 400 030.
Tel.: +91 22 6159 3000. **Fax:** +91 22 6159 3100
CIN: U74900MH2008FTC187029 **Toll Free No.:** 1800 266 7446
Website: www.pgimindiamf.com

NOTICE CUM ADDENDUM (No. 27 of 2020-21)

NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT ('SID') AND KEY INFORMATION MEMORANDUM ('KIM') OF PGIM INDIA EURO EQUITY FUND

CHANGES IN LOAD STRUCTURE

Notice is hereby given that the exit load of PGIM India Euro Equity Fund (to be renamed as PGIM India Emerging Markets Equity Fund) will be revised as under with effect from October 24, 2020:

Existing Exit Load Structure	Revised Exit Load Structure
• 1% - if redeemed within 12 months of date of allotment of units. • Nil - If redeemed after completion of 12 months from the date of allotment of units;	• 1% - If the units are redeemed on or before completion of 1 month from the date of allotment of units; • Nil - If the units are redeemed after completion of 1 month from the date of allotment of units. • Nil - If the units are switched / STP into any scheme of PGIM India Mutual Fund

The aforesaid changes in load structure shall be applicable for all prospective investments in the Scheme effective from October 24, 2020. Investments made prior to October 24, 2020 would continue to attract the load structure which was applicable at the time of investment.

The Trustee / AMC reserves the right to change / modify the provisions mentioned above at a later date.

This Notice-cum-Addendum forms an integral part of SID and KIM of the Scheme, as amended from time to time. All the other terms and conditions of SID and KIM of the Scheme except as specifically modified herein above remain unchanged.

For PGIM India Asset Management Private Limited
(Investment Manager for PGIM India Mutual Fund)

Place : Mumbai
Date : October 22, 2020

Sd/-
Authorized Signatory

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

Bajaj Auto Limited

CIN: L65993PN2007PLC130076
Registered Office: Mumbai - Pune Road, Akurdi, Pune 411 035 | **Website:** www.bajajauto.com
E-mail: investors@bajajauto.co.in | **Telephone:** +91 20 27472851 | **Fax:** +91 20 27407380

Extract of consolidated unaudited financial results for the quarter and half year ended 30 September 2020

(₹ In Crore)

Particulars	Quarter ended 30.09.2020 (Unaudited)	Half year ended 30.09.2020 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)
Total revenue from operations	7,155.86	10,235.10	7,707.32
Profit before exceptional items and tax	1,540.83	2,089.97	1,729.81
Profit before tax	1,540.83	2,089.97	1,729.81
Profit for the period (after tax and non-controlling interest)	1,193.97	1,589.48	1,523.31
Total comprehensive income (Comprising Profit for the period and Other comprehensive income after tax)	1,283.56	2,053.87	1,427.50
Paid-up equity share capital	289.37	289.37	289.37
Other equity as shown in the Audited Balance Sheet of previous year			21,372.71
Basic and diluted earnings per share (₹) (not annualised) (Face value of ₹ 10 each)	41.3	54.9	52.6

Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended 30.09.2020 (Unaudited)	Half year ended 30.09.2020 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)
Sales in numbers	1,053,337	1,496,440	1,173,591
Total revenue from operations	7,155.86	10,235.10	7,707.32
Revenue from operations and other income	7,441.66	10,858.78	8,100.76
Profit before tax	1,485.06	2,166.73	1,608.91
Profit after tax	1,138.20	1,666.24	1,402.42

The above information has been extracted from the detailed Quarterly Financial Results which have been reviewed by the Audit Committee, approved by the Board of Directors, subjected to a limited review by the statutory auditors and 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 stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.bajajauto.com

By order of the Board of Directors
For Bajaj Auto Limited

Pune
Date: 22 October 2020

Rahul Bajaj
Chairman

NOTICE

Declaration of Dividend under Axis Triple Advantage Fund :

Axis Mutual Fund Trustee Limited, Trustee to Axis Mutual Fund ("the Fund") has approved the declaration of dividend under the following scheme, the particulars of which are as under:

Name of the Scheme/ Plan(s)	Quantum of Dividend (₹ per unit)#	Record Date*	Face Value (₹ per Unit)	NAV as on October 21, 2020 (₹ per unit)
Axis Triple Advantage Fund - Regular Plan - Dividend Option	0.12	October 28, 2020	10	16.5524
Axis Triple Advantage Fund - Direct Plan - Dividend Option	0.12		10	19.2466

As reduced by the amount of applicable statutory levy, if any.
* or the immediately following Business Day if that day is not a Business Day.

Pursuant to payment of dividend, the NAV of the above stated dividend options of the scheme/plan would fall to the extent of payout and statutory levy, if any.

The dividend would be paid to the beneficial owners / unit holders whose names appear in the statement of beneficial owners maintained by the depositories under the said scheme/plan at the close of business hours on the record date and to the unit holders holding units in physical form, whose names appear in the Register of unit holders maintained with Registrar and Transfer Agent under the dividend option(s) of the scheme/plan as at the close of the business hours on the record date.

Investors may kindly note that declaration of dividend is subject to availability of distributable surplus on the record date/ ex-dividend date. In case the distributable surplus is less than the quantum of dividend on the record date/ex-dividend date, the entire available distributable surplus in the scheme/plan will be declared as dividend.

Investors are requested to kindly take note of the above.

For Axis Asset Management Company Limited
(CIN - U65991MH2009PLC189558)
(Investment Manager to Axis Mutual Fund)

Place : Mumbai
Date : October 22, 2020
No. : 33/2020-21

Sd/-
Chandresh Kumar Nigam
Managing Director & Chief Executive Officer

Statutory Details: Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to ₹ 1 Lakh). **Trustee:** Axis Mutual Fund Trustee Limited **Investment Manager:** Axis Asset Management Company Limited (the AMC) **Risk Factors:** Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the schemes. **Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

AXIS MUTUAL FUND

Axis House, First Floor, C2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, India.
TEL : (022) 4325-5161, FAX : (022) 4325-5199, EMAIL : customerservice@axismf.com, WEBSITE : www.axismf.com,
EASYCALL : 1800 221 322 ADDITIONAL CONTACT NUMBER : 8108622211

RELIANCE POWER LIMITED

Registered Office: Reliance Centre, Ground Floor, 19, Walchand Hirachand Marg, Ballard Estate Mumbai MH 400001
Tel: 91 22 43031000 Fax : 91 22 43033363 CIN : L40101MH1995PLC084687
Website: www.reliancepower.co.in, Email: reliancepower.investors@relianceada.com

A. Extract of the Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2020 — Rupees in lakhs

Sr. No.	Particulars	Quarter ended September 30, 2020 Unaudited	Quarter ended June 30, 2020 Unaudited	Quarter ended September 30, 2019 Unaudited	Half Year Ended September 30, 2020 Unaudited	Half Year Ended September 30, 2019 Unaudited	Year Ended March 31, 2020 Audited
1	Total Income from Operations	244,932	193,295	201,959	438,227	409,514	756,227
2	Profit/ (Loss) before exceptional items and tax	27,328	8,224	7,767	35,552	15,976	(22,743)
3	Net Profit/ (Loss) for the year before tax (after exceptional items)	27,328	8,224	7,767	35,552	15,976	(423,163)
4	Net Profit/ (Loss) for the year after tax (after exceptional items)	10,567	(188)	4,506	10,378	8,126	(407,659)
5	Total Comprehensive Income/ (Loss) for the year	16,785	5,642	4,524	22,426	8,162	(424,516)
6	Paid-up Equity Share Capital (Par value of Rs. 10 each)	280,513	280,513	280,513	280,513	280,513	280,513
7	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						906,374
8	Earnings Per Share (Face value of Rs. 10 each) (for discontinuing and continuing operation)						
	(a) Basic (Rs.)	0.377*	(0.007)*	0.160*	0.370*	0.290*	(14.533)
	(b) Diluted (Rs.)	0.377*	(0.007)*	0.160*	0.370*	0.290*	(14.533)
	*Not annualised						

B. Extract of the Standalone Financial Results for the Quarter and Half Year Ended September 30, 2020 — Rupees in lakhs

Sr. No.	Particulars	Quarter ended September 30, 2020 Unaudited	Quarter ended June 30, 2020 Unaudited	Quarter ended September 30, 2019 Unaudited	Half Year Ended September 30, 2020 Unaudited	Half Year Ended September 30, 2019 Unaudited	Year Ended March 31, 2020 Audited
1	Total Revenue	19,558	22,594	19,065	42,152	22,101	33,942
2	Profit /(Loss) before exceptional items and tax	8,007	10,699	1,177	18,706	(8,180)	(19,428)
3	Profit/(Loss) before tax (after exceptional items)	8,007	10,699	1,177	18,706	(8,180)	(38,884)
4	Profit/(Loss) after tax (after exceptional items)	8,007	10,699	1,281	18,706	(7,973)	(38,884)
5	Total Comprehensive Income/ (Loss)	10,350	10,699	12,469	21,049	3,215	(404,871)

C. The consolidated financial results of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.

D. The above is an extract of the detailed format of the Unaudited financial results for the quarter and half year ended September 30, 2020 drawn up both on a Standalone and Consolidated basis, filed with Stock Exchanges on October 22, 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020 are available on the Company's website, www.reliancepower.co.in and on the website of the Stock Exchanges, www.bseindia.com and www.nseindia.com.

Place : Mumbai
Date : October 22, 2020

DMI Finance Pvt Ltd

Registered Office: 9-10, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi - 110002

SALE CUM AUCTION NOTICE

The undersigned being the Authorized Officer (AO) of the DMI Finance Pvt Ltd, invites tenders/Quotations for purchase of the properties specified below of the below mentioned Borrowers, under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, read with the Security Interest (Enforcement) Rules, 2002, for recovery of secured debts of **Rs.8,76,30515/-** (Rupees Eight Crore Seventy Six Lacs Thirty Thousand Five Hundred and Fifteen Only) as on 21st October 2020 plus interest and costs, etc. of **DMI Finance Pvt Ltd**. The Property/ies are proposed to be sold on "As is Where is" and "As is Whatever there is basis" and on without recourse basis.

Name & Address of the Borrowers / Guarantors/ Mortgagors: **(1) SSG Infratech Private Limited** having address at D-835, New Friends Colony, Delhi – 110065, **(2) JPS Reinforced Pipes Private Limited** having address at D-835, New Friends Colony, Delhi – 110065. **(3) Mr. Harjeet Singh Sahni**, **(4) Mr. Arjunpreet Singh Sahni**, **(5) Ms. Pummy Sahni** having address at D-835, New Friends Colony, Delhi – 110065, **(6) Mr. Charanjeet Singh Sahni** having address at 22/3 Lajpat Nagar, Chowk, Lucknow, U.P

Property / Security Interest Details: **All the piece and parcel of free hold land admeasuring 4 acres in Khasra no. 20, Kila no. 2 (8-0), 3 (8-0), 4 (8-0), 5 (8-0), falling in the revenue estate of village Kidawali, Tehsil and District Faridabad, Haryana**

Reserve Price (Rs.)	Earnest Money Deposit (EMD)	Last Date & Place of submitting sealed quotations/bids	Date & Venue of Auction / opening quotations/bids	Time of opening quotations/bids
Rs. 2,70,00,000/- (Two Crore Seventy Lacs Only)	Rs. 27,00,000/- (Twenty Seven Lacs Only)	9th November 2020, Time: 5.00 P.M., Bids to be addressed to: DMI Finance Pvt Ltd, 9-10, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi – 110001 Contact Person: Bharat Mohan Mukkar, Tel: 9899209040 Or Vivek Rana, Tel: 9818648436 Or Akhil Jain Tel: 9911014154	10th November 2020 DMI Finance Pvt Ltd, 9-10, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi – 110001	11.30 a.m.

Note: The AO may at his/her discretion permit inter-se bidding amongst the top three bidders.

Inspection of Properties: Bidders/ interested parties may inspect the properties/site between 11.30 a.m. to 2.30 p.m., on 5th November 2020. The interested parties may contact Mr. Bharat Mohan Mukkar, DMI Finance Pvt Ltd, at his mobile No. 9899209040, or Vivek Rana, DMI Finance Pvt Ltd, at his Mobile No. 9818648436 or Mr. Akhil Jain, DMI Finance Pvt Ltd at his Mobile No. 9911014154.

Terms and Conditions: The Interested parties may send/submit their quotation/bid in sealed covers superscripting on the envelope as **"Quotation for Purchase of Properties"** - (All the piece and parcel of free hold land admeasuring 4 acres in Khasra no. 20, Kila no. 2 (8-0), 3 (8-0), 4 (8-0), 5 (8-0), falling in the revenue estate of village Kidawali, Tehsil and District Faridabad, Haryana), along with Earnest Money Deposit (EMD) by way of Pay Order/DD, drawn in favour of **"DMI Finance Pvt Ltd"**, payable at New Delhi.

1) The EMD shall bear no interest, be adjusted in case of successful parties and shall be forfeited in case of default by such party.
2) Tenders/bids incomplete in any respect or unsigned or not accompanied by DD/PO for the requisite EMD are liable to be summarily rejected at the sole discretion of AO.
3) The aforesaid Property/ies shall not be sold below the reserve price mentioned above.
4) Successful party shall deposit 25% of the quoted amount, which amount shall include the EMD deposited, immediately on the same day by way of Pay Order / DD drawn in favour of **"DMI Finance Private Limited."**, payable at New Delhi, and remaining 75% shall be deposited within 15 days of date of the confirmation of sale or within the extended period as allowed by the undersigned in writing. The AO may at his/her sole discretion extend in writing the time for making the payments. In case of failure to make the required payments by the stipulated dates, the EMD and all amounts paid till then, shall stand forfeited without any notice and the property/ies shall be resold.
5) All such Payments to be made only in the form of Pay Order or Demand Draft drawn in favour of the DMI Finance Pvt Ltd, payable at New Delhi.
6) The Successful party would bear the charges/fees payable for sale/conveyance such as stamp duty, registration fees,taxes, levies, etc. as applicable as per lawand also the miscellaneous expenses.
7) The AO will not be responsible for any charge, lien, encumbrance, property tax or any other dues to the Govt. or anybody in respect of the property/ies under sale. DMI Finance Private Limited shall not be responsible for any error or omission in this proclamation.
8) The Bid form can be obtained from DMI Finance Pvt Ltd, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi – 110002 during the normal working hour. Along with the Bid form, the intending bidder shall also attach copy of PAN Card issued by Income Tax Deptt AND his/her identity proof and proof of residence such as copy of Aadhar Card or Passport or Election Commission Card or Driving License etc.
9) All the dues and outgoings i.e municipal tax, maintenance, electricity, water tax or any other dues including all overdue in respect of the said property shall be paid by the successful bidder/purchaser.
10) The AO reserves its right to negotiate with the highest bidder for improvement in the offer and has the absolute right to accept or reject any quotation or adjourn/postpone/cancel the auction/sale without assigning any reason therefore.
11) The sale is subject to confirmation by the DMI Finance Pvt Ltd.
12) It shall be the sole responsibility of the successful bidder to get the Sale Certificate registered and shall bear all expences towards registration of sale certificate.
13) If the Borrowers/Guarantors/Mortgagors pays the amount due to the DMI Finance Pvt Ltd in full before the date of auction/confirmation of sale, the auction/sale is liable to be stopped.
14) To the best of knowledge and information of the AO, no other encumbrance exists on the above mentioned property/ies.
15) The bid is not transferable.
16) DMI Finance Pvt Ltd or any of its employee shall not be liable for any claims from any person in respect to the property put to sale.
17) This publication is also a notice of 15 days to the Borrowers, Guarantors and Mortgagors of the intention of holding of sale on above mentioned date if the dues are not repaid in full. If the borrowers/Guarantors/Mortgagors has any such proposal of selling of the property/ies to any person by private sale or by getting quotation, the same may be communicated to the undersigned within 7 days.

STATUTORY 15 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002

The Borrowers, Guarantors and Mortgagors are hereby noticed to pay the total outstanding dues before the date of opening of bid failing which the secured assets will be auctioned and balance, if any, will be recovered with interest, cost and charges thereon from you.

Place: New Delhi **[Authorized Officer] Name : Bharat Mohan Mukkar**
Date: 23rd October-2020 **DMI Finance Pvt Ltd.**

LEAD FINANCIAL SERVICES LIMITED

Regd. Office: 101, Sita Ram Mansion, 718/21, Joshi Road, Karol Bagh, New Delhi-110005
CIN L74140DL1993PLC053485

Notice of Board Meeting

Pursuant to clause 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, Notice is hereby given that the meeting of Board of Directors of the Company will be held on Friday, the 06th day of November, 2020 at 2.00 P.M. at the Regd. Office of the company, inter alia, to consider and take on record the unaudited financial results of the company with Ind-AS Compliance for the Quarter and half year ended on 30th September, 2020.

For **LEAD FINANCIAL SERVICES LIMITED**
Sd/-
Suman
(Company Secretary)
M. No. A52842

Place: New Delhi
Date : 21.10.2020

NUTECH GLOBAL LTD.

CIN NO.- L17114RJ1984PLC003023
REGD. OFFICE- E-149, RIICO INDUSTRIAL AREA, BHILWARA-311001, (RAJASTHAN)
TEL NO.-+91 1482 260508
E-MAIL ID: info@nutechglobal.com
WEBSITE: www. nutechglobal.com

NOTICE

Pursuant to Regulation 29 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Notice is hereby given that a meeting of Board of Directors of the Company will be held on Thursday, 29th October, 2020 at 4:00 P.M. at E-149, RIICO Industrial Area, Bhilwara-311001 (Rajasthan), Inter-alia to consider and approve the unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2020.
Investors may visit the website of the company (www.nutechglobal.com) and Stock Exchange (www.bseindia.com) for details of Board Meeting.

By order of the Board
For Nutech Global Limited
Sd/-
(Shubhangi Janifer)
Company secretary

Place: Bhilwara
Date: 21.10.2020

SKILLED STONE PRIVATE LIMITED

COMPANY NOTICE
BEFORE THE REGIONAL DIRECTOR, NORTHERN REGION, NEW DELHI

In the matter of the Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30(6) (a) of the Companies (Incorporation) Rules, 2014
AND
In the matter of **SKILLED STONE PRIVATE LIMITED** having its registered office at Flat No.-204, G.F., Kanungo Cooperative Housing Society, Plot No. 71, I.P. Extension DELHI 110092

..... **APPLICANT**

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 Extra ordinary general meeting held on 21.09.2020 to enable the company to change its Registered office from **"National Capital Territory of Delhi"** to **"State of Uttar Pradesh"**.

Any person, whose interest likely to be affected by the said Shifting of Registered Office of the Company from the "National Capital Territory of Delhi" to "State of Uttar Pradesh", may intimate The Bench Officer, Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003 within 21 days from the date of Publication of this notice, the nature of interest and grounds of opposition to the opposition if any, supported by an affidavit and should send the same in original to the Regional Director with a copy to the applicant at the Registered Office of the Company as mentioned above.

For **SKILLED STONE PRIVATE LIMITED**
Sd/-
Director

Place: Delhi
Date: 22.10.2020

PUBLIC NOTICE

FORM NO. INC-26
[Pursuant to Rule 30 the Companies (Incorporation) Rules, 2014]

ADVERTISEMENT TO BE PUBLISHED IN THE NEWSPAPER FOR CHANGE OF REGISTERED OFFICE OF THE COMPANY FROM ONE STATE TO ANOTHER
Before the Central Government [Regional Director North Region, New Delhi (Delhi)]

In the matter of Section 13(4) of Companies Act, 2013 and Rule 30(5) (a) of the Companies (Incorporation) Rules, 2014
AND
In the matter of **HMT FINANCE PRIVATE LIMITED (Formerly known as "Chandan Financiers Private Limited")**
Having its Registered Office at Sco No. 61, Cabin No. 1, Second Floor, Chotti Bardari Part-2, Jalandhar, Punjab-144001

.....**Petitioner**

Notice is hereby given to the General Public that the company proposes to make application to the Central Government, power delegated to Regional director under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Annual general meeting held on 12th October, 2020 to enable the company to change its Registered office from **"State of Punjab"** to **"State of Rajasthan."**

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director (Northern Region), 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:
Sco No. 61, Cabin No. 1, Second Floor, Chotti Bardari Part-2, Jalandhar, Punjab-144001

For **HMT FINANCE PRIVATE LIMITED (Formerly known as "Chandan Financiers Private Limited")**
MEENA GUPTA
(Director)
DIN: 07541801
Add: Plot No 97, Green Town, near Talent Public School, Dadi ka Phatak, Benar Road, Jaipur 302012

Date: 20.10.2020
Place: Jaipur

इण्डियन ओवरसीज़ बैंक (भारत सरकार का उपक्रम) Indian Overseas Bank (A GOVERNMENT OF INDIA UNDERTAKING)

RO : Lucknow | CO : Chennai

AUCTION SALE NOTICE

Venue for Auction: Indian Oversease Bank, Mall Road Branch, 17/9, Gargnaronha Complex, Mall Road, Kanpur-208001, Ph.: 0512-2333058, 2368249

Date & Time of Auction 24.11.2020, from 12:00 PM to 4:00 PM
Last date for submission of online application for Bid with EMD: 23.11.2020 upto 4:00 PM
Inspection of property: 19.10.2020 to 21.11.2020 from 11:00 AM to 04:00 PM

Manual Auction Sale of Hypothecated Vehicle

Sale of movable asset hypothecated to Bank under hypothecation agreement whereas, the Authorized Officer of Indian Overseas Bank has taken possession of the following assets pursuant to the notice issued under hypothecation agreement in the following loan account with right to sell the same on **"AS IS WHERE IS BASIS"** and **"AS IS WHAT IS BASIS"** for realization of Bank's dues with further interests and costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under to realize the Bank's dues by sale of the said assets.

Branch: Mall Road, Kanpur

S. No.	Name & Address of the Account/Guarantor/Borrower/ Owner /Date of NPA	Description of the Movable Property	Outstanding Amount	Reserve Price / Earnest Money / (Bid Multiplier)
1	**Borrower : Mr. Jitendra Singh Bhadauria** S/o Mr. Kailash Singh Bhadauria, R/o 51/24, Yogendra Vihar, Khadeypur Naubasta, Kanpur-208021. **NPA:** 30.11.2020	**Type:** Commercial Cab (LPV) **Vehicle:** TATA ZEST XE QJET 75PS BS4 **Reg. No:** UP78DT2019 **Chassis No:** MAT624004HPK25529 **Engine No:** 100A2000-0710680 **Year of Reg:** 2018 | **Color:** White **Fuel Type:** Diesel **Insurance Valid Up-To:** 27.05.2021 **Permit Valid Up-To:** 18.05.2023	₹ 5,65,213.00 as on 30.09.2020 with further interest thereon	₹ 1,44,000/- / ₹ 14,400/- / ₹ 1,000/-

EMD Remittance Deposit A/c No: 04780113301010, "Sundry Creditors" IFSC Code : IOBA0000478, Branch Code : 0478

* Known Statutory Dues/attachments if any: Not Known to the bank.
*Bank's dues have priority over the statutory dues.
For terms and conditions please visit: **https://www.iob.in/tender.aspx;, https://www.publishtenders.gov.in.**

Dated: 23.10.2020, Place: Kanpur **Authorised Officer, Indian Overseas Bank**

Classifieds

PUBLIC NOTICE

My client, Mamta Sharma w/o Sunil Kumar Sharma r/o 37-B, LIG Flats, Madhuban Enclave, Madipur, Delhi-110063 have debarred and disowned her son Udit Kumar Sharma, son's wife Dolly Sharma and grandson, Rachit Sharma from her all assets and properties and severed all relations with them. Any person dealing with them shall be doing all at his own risk etc.

R. K Tiwari, Advocate 169, New Delhi Courts, Patiala House, New Delhi 110001

PUBLIC NOTICE

To Be know to all that I Smt. Seema Gupta W/D Shri Jagdish Narain Bansal R/O GH-13/517, flat no1038, first floor SFS flat, Paschim Vihar, Delhi-110087, has applied for conversion of the aforesaid flat from lease hold to free hold vide application in DDA. Original documents issued by DDA of the above said flat i.e.possession letter,site possession slip,NOC of electricity and water connection has been lost. File no F136(0010)86/SFSPA/II An F.I.R.-to this effect has been lodged in the Police station on Dated 20/10/2020. Any Person(s) claiming my rights, interest, having any objection or found in possession of original documents, may write/contact with above name person at above address with in 15 days from the date of publication of this notice. The person claiming any right interest, objection with respect to this property can personally inform or write to Deputy Director (LAB) Housing or Director (Housing) I, D Block 3rd floor, Vikas Sadan, INA, New Delhi.

S. K. Gupta (Advocate)
Ch. No. D-209,
Karkardooma Court, Delhi-32

LOST & FOUND

LOST & FOUND

Original Share Certificate No.**1324** **DI No.743361-742610** NOS of **SHARES 250 COMPANY VIP INDUSTRIES LTD.** Has been lost and misplaced and not traceable with best efforts finder may contact : **GOVERDHAN LAL CHANANA** S/O **DES RAJ CHANANA** R/o House No.13, Road No.44,West Punjabi Bagh, New Delhi-110026 & Mobile Number : **9910506661**

Original GPA Chain of Property D-135A,South Ganesh Nagar, Delhi-110092, dated 19.10.2015 and Previous two chain of Property Paper dated 23.02.2006,Address same, Both have lost on 09.05.2020, Date of Report 13.06.2020, Finder Contact:-Mahender Pal Singh, 9891950913 0040552107-4

"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.

SALE NOTICE

NAVRAN ADVANCED NANOPRODUCTS DEVELOPMENT INTERNATIONAL PVT. LTD.
(In Liquidation)
Liquidator: Mr. Mohit Chawla
Liquidator Address: SCO 2935-36, Sector 22-C, Chandigarh-160022
Email ID: ipservices@embeegroup.in, ip.navran@gmail.com
Ph. No.: (0172) 5086552; Mob: +91 9888003303 (Mr. Mohit Chawla)

E-AUCTION

Sale of assets under Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction:
30th November, 2020 at 2:00 p.m. to 5.00 p.m.
(With unlimited extension of 5 minutes each)

Sale of assets and properties owned by **Navran Advanced Nanoproducts Development International Private Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench vide order dated 04.04.2019. The sale will be done by the undersigned through the e-auction platform **https://ncltauction.auctiontiger.net**

Asset	Reserve Price	EMD Amount	Incremental Value
Lot-1:- All that part & parcel of the property consistence of plot measuring 57044 Sqm together with buildings & structures there upon situated at **Village Dhamandari, Tehsil & District UNA** in the name of M/s Navran Advanced Nanoproducts Development International Private Limited. Vide registered sale deeds no. 2762 dated 26/11/2009, 1792 dated 02/07/2009, 1871 & 1872 dated 10/08/2009, 1886 & 1887 dated 27/08/2008.	Rs. 4.05 Crore	Rs. 0.41 Crore	Rs. 5.00 Lakhs
Lot-2:- Plant & Machinery lying at **Village Dhamandari, Tehsil & District UNA** in the name of M/s Navran Advanced Nanoproducts Development International Private Limited.	Rs. 2.40 Crore	Rs. 0.24 Crore	Rs. 5.00 Lakhs
Lot-3:- I) All that part & parcel of the property consistence of plot measuring 57044 Sqm together with buildings & structures there upon situated at **Village Dhamandari, Tehsil & District UNA** in the name of M/s Navran Advanced Nanoproducts Development International Private Limited. Vide registered sale deeds no. 2762 dated 26/11/2009, 1792 dated 02/07/2009, 1871 & 1872 dated 10/08/2009, 1886 & 1887 dated 27/08/2008. **II)** Plant & Machinery lying at **Village Dhamandari, Tehsil & District UNA** in the name of M/s Navran Advanced Nanoproducts Development International Private Limited.	Rs. 6.45 Crore	Rs. 0.65 Crore	Rs. 5.00 Lakhs

***Plant for manufacturing of Nanoproducts i.e. Polymerized Toner (for latest color laser printers), Diesel Fuel Additive and Nano Zinc Oxide.**

PLEASE NOTE: GST as applicable will be extra to be borne by the bidder

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" and "WHATEVER THERE IS BASIS"** through approved service provider M/S e-procurement Technologies Limited (Auction Tiger).
2. The successful bidder of Lot No 3 will be preferred over successful bidders of Lot No 1 & 2
3. This Sale Notice shall be read with the Complete E-Auction Process Information Document containing details of the Assets, online E-Auction Bid Form, Declaration and Undertaking Form, General and Technical Terms and Conditions of the E-Auction Sale, are available at http://embeeip.com.
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of **"Navran Advanced Nanoproducts Development International Private Limited-in liquidation"**, Account No.: 65042442970, State Bank of India, Nangal Road, UNA, IFS Code: SBIN0050234, or through DD drawn on any Scheduled Bank in the name of **Navran Advanced Nanoproducts Development International Private Limited IN LIQUIDATION"** on or before 25.11.2020
5. Registration process of bidder will commence from 23.10.2020 till 25.11.2020 and eligibility of bidder will be conveyed on 27.11.2020 for bidding on 30.11.2020.
6. The intending bidder is required to provide the following documents to the Liquidator on or before 25.11.2020 i) Copy of the NEFT/RTGS Challan; ii) PAN Card; iii) Proof of Identification (KYC). iv) Proof of address v) GST Certificate; along with documents as mentioned in E-auction Process Information Document without which the bid is liable to be rejected

Sd/-
Mohit Chawla
Liquidator
Navran Advanced Nanoproducts Development International Private Limited
IBBI Regd. No. IBBI/IPA-001/IP-P00524/2017-2018/10949

Date: 23.10.2020
Place: Chandigarh

pnb Housing Finance Limited

Regd. Office : 9th Floor, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110001
Phones : 011-23357171, 23357172, 23705414, Website : www.pnbhousing.com

BRANCH ADDRESS : H.No. 36, Block : B-1, Ground Floor, Janakpuri, New Delhi - 110058, Phone No. 011-25546073/74/75 70/74, Email: janakpuri@pnbhousing.com
BRANCH ADDRESS:- S-8, Uphar Cinema Complex, Green Park Extension, New Delhi-110016, Tel.: 011-26512911 , Email: greenpark@pnbhousing.com
BRANCH ADDRESS : SCO-391, Sector - 29, Urban Estate, Near IFFCO Chowk Metro Station, Gurgaon, Haryana 122001, Tel- 0124-2385568, Email: gurgaon@pnbhousing.com
BRANCH ADDRESS : UG1, SG Beta Tower, Plot No.10, Sector - 3, Vasundhara, Ghaziabad (U.P.) - 201011. Ph.: 120-2699117, Email: ghaziabad@pnbhousing.com

POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)

Whereas the undersigned being the Authorised Officer of the PNB Housing Finance Ltd. under the Securitisation and Reconstruction of Financial Assets & in compliance of Rule 8(1) of Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued demand notice/s on the date mentioned against each account calling upon the respective borrower/s to repay the amount as mentioned against each account within 60 days from the date of notice(s)/ date of receipt of the said notice/s.

The borrower/s having failed to repay the amount, notice is hereby given to the borrower/s and the public in general that the undersigned has taken possession of the property/ies described herein below in exercise powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules on the dates mentioned against each account.

The borrower/s 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 PNB Housing Finance Ltd., for the amount and interest thereon as per loan agreement.

The borrowers' attention is invited to provisions of Sub-section (8) of Section13 of the Act, in respect of time available, to redeem the secured assets.

S. No.	Loan Account No.	Name of the Borrower/Co-Borrower /Guarantor	Date of Demand Notice	Amount Outstanding	Date of Possession Taken	Description of the Property Mortgaged
1.	0031 6660001815 B.O.: Janakpuri	Smt. Alpana Deva and Mr. Birendra Gautam	22-07-2017	Rs. 67,36,176.19 as on 22-07-2017	17-10-2020 (Symbolic)	B-210,10 & B-211,11,T-1, NCR Monarch, Plot No.- GH-02C, SEC-1, Greater Noida, U.P. - 201307
2.	0031 6660001892 B.O.: Janakpuri	Mr. Jagtar Singh	25-01-2017	Rs. 49,54,564.36 as on 25-01-2017	17-10-2020 (Symbolic)	T-1/C-512A,13th Floor, NCR Monarch, Plot No. GH-02C, Sec-1, Greater Noida,U.P.- 201307
3.	0031 6660001739 B.O.: Janakpuri	Mr. Atul Jagatnarayan Mishra And Mrs. Bhawna Atul Misra	22-07-2017	Rs. 47,54,596.56 as on 22-07-2017	17-10-2020 (Symbolic)	T-3/C-621, NCR Monarch, Plot No. GH-02C, Sec-1, Greater Noida,U.P. - 201307
4.	0031 6660001672 B.O.: Janakpuri	Mr. Raju Srivastav And Mrs. Soni Srivastav	22-07-2017	Rs. 40,11,506.69 as on 22-07-2017	17-10-2020 (Symbolic)	T-1/C-515, NCR Monarch, Plot No. GH-02C, Sec-1, Greater Noida, U.P. - 201307
5.	0031 6660001768 B.O.: Janakpuri	Mr. Puneet Khanna And Mrs. Rubi Khanna	25-01-2017	Rs. 39,45,040.30 as on 25-01-2017	17-10-2020 (Symbolic)	T-1/B-320, 20th Floor, NCR Monarch, Plot No. GH-02C, Sec-1, Greater Noida, U.P.-201307
6.	0017 6660004232 B.O.: Gurgaon	Mr. Ishwar Singh and Mrs. Sushma Singh	24-01-2017	Rs. 39,82,351/- as on 24-01-2017	17-10-2020 (Symbolic)	T3/C-620, Type C, Block 6, 20th Floor, NCR Monarch, Greater Noida.(U.P.) - 201307
7.	HOU/GRP/ 0215/212927 B.O.: Greenpark	Mr. Arvind Kumar and Mrs. Rajani Kumari	22-05-2017	Rs. 24,77,278.92 as on 22-05-2017	17-10-2020 (Symbolic)	A-422, 22, Tower T3, NCR Monarch, Plot GH- 02C, Sector -1, Greater Noida, Uttar Pradesh - 201307
8.	HOU/GHA/ 0217/350839 B.O.: Ghaziabad	Mr. Akash Malik & Mrs. Shuchi Singh	19.08.2019	Rs. 49,18,033.59 as on 19.08.2019	17-10-2020 (Symbolic)	Flat No.- 4, 6, Tower - C, Meghdutam Encore (Subvention) Plot No.- SC-1 GH, Techzone - 4, Near Supertech ECO Village - 2, Greater Noida (U.P.) - 201301
9.	HOU/GHA/ 0415//218457 B.O.: Ghaziabad	Mr. Amit kumar & Mrs. Rupa Devi	24.01.2017	Rs. 44,57,120.83 as on 24.01.2017	17-10-2020 (Symbolic)	Property Flat No. T-3/C 318,18 Floor, Block No -Tower -T-3, NCR Monarch, Plot GH- 02C, Sector -1, Greater Noida - 201301
10.	0030 6660002553 B.O.: Ghaziabad	Mr. Jai Mal & Mrs. Santosh Kumari	19.06.2019	Rs. 25,45,428.68 as on 19.06.2019	17-10-2020 (Symbolic)	Flat No. T-3-402, Block - C, Unibera Tower, Plot No- GH-16F, Sector- 1, Greater Noida, Uttar Pradesh- 201310
11.	HOU/GHA/ 0216/264883 B.O.: Ghaziabad	Mr. Pradeep Kumar Sharma & Mrs. Sharda Sharma	13.06.2019	Rs. 34,14,746.09 as on 13.06.2019	17-10-2020 (Symbolic)	Flat No.- 2102, 21, Tower CA7, Capital Athena, Plot No. GH-12A-2, Sector - 01, Greater Noida, Uttar Pradesh -201301
12.	HOU/GHA/ 1016/327717 B.O.: Ghaziabad	Mr. Virendra Sharma & Mrs. Aarti kumari B Singh	17.12.2018	Rs. 42,20,066.60 as on 17.12.2018	17-10-2020 (Symbolic)	Flat No.1604,16, Tower CA 8, Capital Athena, Plot No. GH-12A-2, Sector -01, Greater Noida, (U.P.) - 201301
13.	HOU/GHA/ 0516/284894 B.O.: Ghaziabad	Mrs. Rajani Tariyal Gusain & Mr. Harpal Singh	15.10.2018	Rs. 27,19,197.97 as on 15.10.2018	17-10-2020 (Symbolic)	Flat No.- 403, 4, Tower-E, Misty Heights, Plot No. GH-01, Sports City, Noida Ext, Greater Noida Uttar Pradesh- 201301
14.	HOU/GHA/ 1015/248923 B.O.: Ghaziabad	Sh. Pradeep Vidhyadharan	24.01.2017	Rs. 41,42,014.16 as on 24.01.2017	17-10-2020 (Symbolic)	Flat No.- C-216, 2, Tower T3, NCR Monarch, Plot GH-02C, Sector-1, Greater Noida, Uttar Pradesh-201301
15.	HOU/GHA/ 0216/267862 B.O.: Ghaziabad	Sh. Ravulakollu Kiran Kumar, Ravulakollu Satyavani	20.08.2019	Rs. 47,91,308.55 as on 20.08.2019	17-10-2020 (Symbolic)	Flat No.- 1801,18, Tower A, Antriksh Golf Link, Plot No. GH-15A, Sector-1, Near Supertech ECO Village - I, Noida, Uttar Pradesh -201301
16.	HOU/GHA/ 0116/260267 B.O.: Ghaziabad	Sh. Sanjay Singh Kalura, Mrs. Anju Kalura	20.08.2019	Rs. 39,56,006.60 as on 20.08.2019	17-10-2020 (Symbolic)	Property Flat No.1903, 19, Tower A, Antriksh Golf Link , Plot No, GH-15A, Sector-1, Near Supertech Eco Village-I, Noida, Uttar Pradesh-201301
17.	HOU/GHA/ 1115/249947 B.O.: Ghaziabad	Smt. Nesha Ratheesh & Sh. Rathesh Vakkail Ramkrishanm	24.01.2017	Rs. 45,84,531.67 as on 24.01.2017	17-10-2020 (Symbolic)	Flat No. C-615, 15, Tower T3, NCR Monarch, Plot GH - 02C, Sector -1, Greater Noida, Uttar Pradesh -201301

PLACE : JANAKPURI/GHAZIABAD/GREENPARK/GURGAON, DATE : 22-10-2020 **AUTHORIZED OFFICER, PNB HOUSING FINANCE LTD.**

PHOENIX ARC PRIVATE LIMITED

CIN: U67190MH2007PTC168303
Regd. Office: Dani Corporate Park, 5th Floor, 158, C.S.T Road, Kalina, Santacruz (E), Mumbai-400 098 **Tel :** 022- 67492450, **Fax:** 022-67412313 **Email:** info@phoenixarc.co.in
Website: www.phoenixarc.co.in / http://phoenixarc.co.in/saleauction.php?id=NjYw

ONLINE E- AUCTION SALE OF ASSETS

In exercise of the powers under the **Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short referred to as SARFAESI Act) and Security Interest (Enforcement) Rules, 2002 (in short referred to as RULES)** and pursuant to the possession of the secured asset mentioned hereunder vested with the Authorised Officer under the said SARFAESI Act and RULES for recovery of the secured debts, the Authorised Officer has decided

NOTICE BOARD

CORPORATE ASSOCIATE DIARY

APPOINTMENTS, MOVEMENTS, CELEBRATIONS, HONOURS

INAUGURATION-REC

SK Gupta, CMD, REC, inaugurated a CSR project undertaken by REC worth Rs. 1.34 Crore in NAB, New Delhi, in presence of A Choudhury, Dir. (Fin), REC, Dr. SN Srinivas, CEO, REC Foundation and others.

RAISING DAY-PAWAN HANS LTD

Sanjeev Razdan, CMD, Pawan Hans Ltd hoisted the Company's Flag on the occasion of 36th Raising Day of Pawan Hans at CO, Noida. CMD, PHL congratulated and extended good wishes to all.

INAUGURATION-INDIANOIL

Dharmendra Pradhan, Union Minister of P&NG&S, inaugurated IndianOil's compact reformer plant and launched the much-awaited trial run of Delhi's buses on (HCNG) recently at the Rajghat Bus Depot-I of DTC.

CSR- NFL

Virendra Nath Dutt, C&MD, NFL, distributed 95 cotton plucking machines free of cost to the farmers under the company's CSR programme held in Haryana recently.

LAUNCH-LIC

LIC of India has introduced New Jeevan Shanti plan which is a Non-Linked, Non-Participating, Individual, Single Premium, Deferred Annuity Plan. This plan can be purchased offline and online from October 21, 2020.

MoU-EIL

Tarun Kapoor, Secy, MoP&NG and RK Sabharwal, Dir. (Comm.) with additional charge of CMD, EIL, signed the MoU for FY 2020-21, in presence of other senior officials of MoP&NG and EIL.

MEETING-NBCC

R Chaudhari, Dir. (Comm.) accompanied by PSharma, GM (BD), called on HE Mossi Nyamale Rosette, Ambassador of DRC at Congo Embassy, to discuss NBCC's participation in upcoming infrastructure Development works in DRC.

COLLABORATION-CRPF

CRPF has recently collaborated with IITD, DRDO, and JATC to augment its R&D capabilities and to create a pool of highly specialized technology experts from among its officers.

OPENING-PUNJAB & SIND BANK

Punjab & Sind Bank opened 3 new branches at Ahmedabad, Surat and Vadodara in a day in Gujarat at the hands of S Krishnan, MD & CEO and AK Das, ED.

NTPC Dadri is striving to become the cleanest coal fired plant in the country and is complying with all the CPCB guidelines on emissions. All the emission parameters are being monitored online and transmitted to CPCB on a real-time basis. NTPC Dadri has also pioneered co-firing of Biomass pellets along with coal in the boilers. The pellets are made of husk or agro-residue which would have been burnt otherwise in the fields increasing the pollution in NCR region. More than 8000 Tons of pellets have been fired in the boilers of NTPC Dadri, which is equivalent to almost 4000 acres of farm fire avoided.

IRCTC has carefully revamped its SOPs and is ready with tours for train travel enthusiasts. The first in this series is the 4 nights/5 Days "Padharo Rajasthan Tour" which will start from Delhi on 18th November 2020 and cover Jodhpur and Jaisalmer, along with many other tourist attractions. IRCTC has planned the tour packages at a very competitive package cost starting from Rs. 23,350/- per person for domestic tourists.

Russian Embassy in India At the initiative of the Chairman of the United Russia party Dmitry A. Medvedev, supported by leaders of the main ruling parliamentary parties of the Shanghai Cooperation Organization (SCO) states, the International Inter-Party Forum SCO+ is being held in a virtual format from 21 to 23 October, 2020. Main theme of the event – Economy for People. Within the Forum, there are several thematic platforms dedicated to various aspects of supporting green technologies, combating dangerous infectious diseases and their consequences, developing digital economy and digital technologies in general, socio-economic cooperation between the regions of the SCO countries and regional security issues. Total number of participants in full-time and part-time forms is expected to be about 1000 delegates from over 30 countries.

AAI has undertaken the construction work for a New Integrated Terminal Building at Pune Airport. With massive built up area of more than 5,00,000 sq. ft., the new terminal will be constructed at an estimated cost of Rs. 475 cr. The swanky new terminal building will be able to process 2300 passengers (1700 Domestic & 600 International) during peak hours. More than 40% of the work is completed and the new building is likely to be completed by March, 2022. The revamped terminal building will enable the airport to handle growing passenger traffic & ease the congestion inside the terminal.

BSF Sanjeev Kumar Singh IPS, Ex-ADG BSF left for heavenly abode on 16th October 2020. A dynamic and highly proficient IPS officer with expertise in all aspects of policing, strong leadership qualities and efficient management skills, he commanded the Eastern Command of Border Security Force with astute professional competence. His proactive approach enabled BSF Eastern Command to excel on the operational front along Indo-Bangladesh border leading to curbing of smuggling activities to a great extent. He was a highly decorated officer who had been awarded with the Indian Police Medal in 2003 and President's Police Medal in 2011 for his outstanding contributions. Director General and all ranks of BSF offer their heartfelt condolences to his bereaved family for the irreparable loss and stand by his family at this difficult time.

Russian Embassy in India The central theme of the 6th BRICS Parliamentary Forum, which will be held under the Russian BRICS Chairmanship on October 27 via videoconference, is BRICS Partnership for Global Stability, Shared Security and Innovative Growth: Parliamentary Dimension. Issues of strengthening of the key international institutions such as the UN and the World Health Organization along with issues of building a system of international relations on the principles of mutual respect and respect for sovereignty will also be discussed at the meeting. The Forum participants also plan to discuss issues of improving the standards and quality of life of citizens of the BRICS countries, preparing legislative initiatives to improve the healthcare systems, issues of social protection and economic recovery in the pandemic conditions, as well as the further development of parliamentary cooperation within the BRICS. The heads of the BRICS parliamentary delegations will address the Forum participants.

IGNOU has been awarded Five Star Rating for Innovation and Startups by the Ministry of Education's Innovation Cell (MIC) for the year 2019-2020. On the basis of the performance of the various Institute's Innovation Councils (IICs), they have been evaluated following a very stringent criteria. Out of more than thousand Universities, Institutes and Colleges including Technical Institutes, only 110 have been awarded with Five Star rating. IIC at IGNOU carried out various activities aimed at promoting innovation, startups and entrepreneurship in the university by involving the faculty and the students.

EVENTS, ANNOUNCEMENTS, LAUNCHES, CSR INITIATIVES, APPOINTMENTS, MOVEMENTS, CELEBRATIONS

बैंक ऑफ इंडिया Bank of India

Zonal Office, Dehradun: Mahavir Tower, St. Jude's Crossing, Shimla Byepass Road, Sevla Kalan, Dist. Dehradun - 248171
Tel No. - 0135-2640046, 2641002, Email: Dehradun.ARD@bankofindia.co.in

E-AUCTION NOTICE

"APPENDIX-IV-A" (See proviso to rule 8(6)) Sale notice for sale of Immovable property

E-Auction Sale Notice for Sale of Immovable Assets Under 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 movable/Immovable properties Hypothecated / charged to the secured creditor, the constructive/physical possession of which has been taken by the Authorised officer of Bank of India, will be sold on **"As is Where is", As is What is "** and **"Whatever there is, Without Recourse" Basis .** For detailed terms and condition of sale, please refer to the link provided in **(a) https://www.bankofindia.co.in /(b) https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp /(c) https://www.eprocure.gov.in.**

DATE OF INSPECTION OF THE ASSETS	LAST DATE AND TIME OF SUBMISSION OF EMD AND DOCUMENTS ON OR BEFORE	DATE AND TIME OF E AUCTION
13.11.2020 From 11.00 AM to 04.00 PM with concerned Branch	**Date : 17.11.2020** upto 05.00 PM by ONLINE/ OFFLINE	**Date : 21.11.2020** from 10.30 AM onwards till 12.30 PM with unlimited extensions of 5 Minutes duration

Sr. No.	Name of the NPA A/C/ Branch	Description of the Moveable and Immoveable properties	Demand Notice Date / O/s Amt.	A/c Name/ No. for EMD submission through RTGS/ NEFT	Name of Auth. Officer/ Phone No./ Email I.D	Reserve Price / EMD / Bid Increment Value
1.	Dr. Rakesh Bharti **Borrower - Ballupur Branch**	Plant and Machinery viz Ventilators, Monitors, Oxygen Pannels, Copper Pipe Line, Central Oxygen Uit, Trolleys, Beds, Mattress & Other Sundry items used in Ventilator units. **Onwer:** Rakesh Bharti	02.02.2019 **Rs. 86,47,669.31** Plus interest and other expenses w.e.f 31.01.2019	A/c name : Intermediary Inward Outward **A/c No.** 714490200000033 IFSC : BKID0007144	Mr. Hari Ram Phone No. 7355459667 E Mail I.D - Dehradun.ARD@bankofindia.co.in	40.70 lac / 4.10 lac / 0.40 lac
2.	New Lakshya Enterprises Prop. Mrs. Parwati Pandey W/o Khimanand Pandey **Borrower - Haldwani Branch**	**Property No. 1.** All the parts and parcels of plant and machinery situated at Khet No: 11 Mi & 43 Mi, Khata No: 00003 (1421-1426), Village Himmatpur Nakayal Tehsil Haldwani, Nainital. **Owner:** Khimanand Pandey **Property No. 2.** All the parts and parcels of Commercial property admeasuring 1194.23 sq. mtrs. situated at Khet No: 11 Mi& 43 Mi, Khata No: 00003 (1421-1426), Village-Himmatpur Nakayal, Tehsil - Haldwani, Nainital **Owner:** Khimanand Pandey.	10.06.2019 **Rs. 77,49,987** Plus interest and other expenses w.e.f. 31.05.2019	A/c name : Intermediary Inward Outward **A/c No.** 705190200000033 IFSC: BKID0007051	Mr. Manish Upadhyay Phone No. 8650568665 E Mail I.D - Dehradun.ARD@bankofindia.co.in	**Property No. 1** 16.20 lac / 1.60 lac / 0.20 lac **Property No. 2** 38.25 lac / 3.80 lac / 0.50 lac
3.	Mr. Surendra Pal and Mrs. Navneeta Kumari **Borrowers : Haldwani Branch**	All the part and parcels of residential property admeasuring 560 sqmt. Situated at Khata no. 00422, Khasra No. 797 Min, Vill Bara, Pargana Rudra pur, Tehsil Kichha, Dist. Udham Singh Nagar. **Owner :** Mrs. Navneeta Kumari W/o Mr. Surendra Pal	20.01.2018 **Rs. 15,10,326.96** Plus interest and other expenses w.e.f. 01.01.2018	A/c name : Intermediary Inward Outward **A/c No.** 705190200000033 IFSC: BKID0007051	Mr. Manish Upadhyay Phone No. 8650568665 E Mail I.D - Dehradun.ARD@bankofindia.co.in	24.10 lac / 2.50 lac / 0.25 lac
4.	Mohammad Haq Ali **Borrowers : Haldwani Branch**	All the parts and parcels of vacant land admeasuring 33463.60 sqft situated at Khata No. 00163, Khasra no. 428/1, Vill. Chukti, Pargana Rudarpur, Tehsil Kicha, Udham Singh Nagar. **Owner:** Moh. Haq Ali	04.05.2019 **Rs. 60,75,926.30** Plus interest and other expenses w.e.f. 30.04.2019	A/c name : Intermediary Inward Outward **A/c No.** 705190200000033 IFSC: BKID0007051	Mr. Manish Upadhyay Phone No. 8650568665 E Mail I.D - Dehradun.ARD@bankofindia.co.in	57.17 lac / 6.00 lac / 0.60 lac
5.	Mr. Mohd. Uzair **Borrower - Haldwani Branch**	All that part and parcel of Residential Property situated at Khata No.00058, Khasra No. 415 Min, Vill. Barakhera, Pargana and Tehsil- Gadarpur, Dist. Udham admeasuring 0.146 hect. **Owner :** Mr. Mohd. Uzair.	07.10.2017 **Rs. 17,53,344/-** Plus interest and other expenses w.e.f. 30.09.2017	A/c name : Intermediary Inward Outward **A/c No.** 705190200000033 IFSC: BKID0007051	Mr. Manish Upadhyay Phone No. 8650568665 E Mail I.D - Dehradun.ARD@bankofindia.co.in	31.20 lac / 3.20 lac / 0.30 lac
6.	Mr. Manjeet Singh **Borrower - Haldwani Branch**	All that part and parcel of Residential Property measuring167.28 sq.m. situated at Khata No. 89, Khasra No. 24/3/1 min, Pvt Plot No. A-2, Vill. Rameshwarpur, Tehsil Rudrapur, Dist. Udham Singh Nagar **Owner:** Mr. Manjeet Singh.	07.10.2017 **Rs. 15,48,530.40** Plus interest and other expenses w.e.f. 01.10.2017	A/c name : Intermediary Inward Outward **A/c No.** 705190200000033 IFSC: BKID0007051	Mr. Manish Upadhyay Phone No. 8650568665 E Mail I.D - Dehradun.ARD@bankofindia.co.in	11.00 lac / 1.10 lac / 0.10 lac
7.	Mr. Jitendra G. Sharma and Mrs. Monika Sharma **Borrower- Sarai Jwalapur Branch, Haridwar**	All the part and parcel of residential property measuring 809.02 sq.ft. situated at Plot No. 10, Khasra No. 276, Rama Vihar, Vill. Dinarpur, Pargana Jwalapur, Haridwar. **Owner:** Mrs. Monika Sharma	28.04.2017 **Rs.12,57,641.58** Plus interest and other expenses w.e.f 01.04.2017	A/c name : Intermediary Inward Outward **A/c No.** 765490200000033 IFSC : BKID0007654	Mr. Tarla K Bakhru Phone No. 9910901125 E Mail I.D - Dehradun.ARD@bankofindia.co.in	6.85 lac / 1.00 lac / 0.10 lac
8.	M/s Shristi Printing Press Pro. Mrs. Shristi W/o Bhanupratap **Borrower - Sarai Jwalapur Branch**	Single Colour offset Printing Machine Situated at Vill. Kheldi, Bahadtrabad, Haridwar **Owner:** Mrs. Shristi W/o Bhanupratap	21.01.2019 **Rs. 9,26,918.87** Plus interest and other expenses w.e.f. 31.12.2018	A/c name : Intermediary Inward Outward **A/c No.** 765490200000033 IFSC: BKID0007654	Mr. Tarla K Bakhru Phone No. 9910901125 E Mail I.D - Dehradun.ARD@bankofindia.co.in	5.00 lac / 0.50 lac / 0.05 lac
9.	Deepak Sharma and Vineeta Sharma **Borrower - Sarai Jwalapur Branch**	All the parts and parcels of residential Plot no 6 B & 7, Khasra no. 276, Rama Vihar admeasuring 1919 Sq. Ft. situated at Vill. Dinarpur, Pargana Jwalapur, Tehsil & Distt. Haridwar **Owner:** Mrs. Vineeta Sharma & Mrs. Jyoti Sharma	05.06.2018 **Rs. 18,55,153** Plus interest and other expenses w.e.f. 31.05.2018	A/c name : Intermediary Inward Outward **A/c No.** 765490200000033 IFSC: BKID0007654	Mr. Tarla K Bakhru Phone No. 9910901125 E Mail I.D - Dehradun.ARD@bankofindia.co.in	22.30 lac / 2.30 lac / 0.25 lac

TERMS & CONDITIONS: 1. The Auction sale bidding process will be online through the website **https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp** in specified time schedule with unlimited extensions of 5 minutes. **M/s MSTC.Ltd Toll Free No. 18001025026, Contact Person Ritesh Nath, Mobile No. 09668551395, Email Id: rnath@msctindia.co.in and Rakesh Ranjan, Mobile No. 09911700233, Email Id: rranjan@mstcindia.co.in, 2.** The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. **3.** The Bidders should get themselves registered on https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by providing requisite KYC documents and registration fee as per the practice followed by M/s. MSTC.Ltd well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website). **4.** The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with MSTC Ltd at https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp. by means of NEFT/RTGS transfer from his bank account. **5.** The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s. MSTC Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction. **6.** The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Ltd. The Bidder has to place a request with MSTC Ltd for refund of the same back to his bank account. **7.** The Earnest Money Deposit (EMD) of the successful bidders shall be retained towards part sale consideration. **8.** The Earnest Money Deposit shall not bear any interest. **9.** The successful bidder shall have to deposit 25% of the Sale Price (i.e Highest Bid Amount) excluding EMD already paid, immediately after the acceptance of Bid Price by the Authorized Officer and remaining of the Sale Price within 15 days from Bid Date. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be liable to be forfeited. **10.** The purchaser shall bear the applicable stamp duties/ additional stamp duties/ transfer charges, fee etc and also all the statutory/ non statutory dues, taxes, rates assessment charges, fee etc owing to anybody.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT), RULE 2002.

Borrowers/ guarantors are hereby notified to pay the total dues along with up to date interest and ancillary expenses before the date of E-Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest & cost.

Date: 22.10.2020 **Place: Dehradun** **Authorised Officer, Bank of India**

J&K Bank Serving To Empower

The Jammu And Kashmir Bank
Estates & Engineering (Mechanical) Department
Corporate Headquarters
M.A.Road, Srinagar 190001 (J&K)

e-RFP Notice (e-NIT)
for
Engagement of Consultant for Augmentation of Existing HVAC System at Corporate Headquarters Building Srinagar (J&K) as per ISHARE COVID-19 Guidelines

Tender Notice along with Complete tender document outlining the minimum requirements can be downloaded from and BIDs can be submitted on the Banks' e-Tendering Service Provider Portal **https://eauction.auctiontiger.net** w.e.f **October 23, 2020 16.00 Hrs.** Tender Document can also be downloaded from Bank's Official Website **www.jkbank.com**. Last date for submission of Bids is **November 02, 2020, 17.00 Hrs.**

e-RFP Ref. No. : JKB/E&ED/HVAC(Con)/2020-126
Dated: 22-10-2020

KVB Karur Vysya Bank Smart way to bank

Divisional Office, No.6, 3rd Floor, Opp: Metro Pillar No: 80, Pusa Road, Karol Bagh, New Delhi – 110 005
Ph: 011-28758374 / 2875375/76/77
Email : Delhido@kvbmail.com
bhaskaranps@kvbmail.com

ADDENDUM TO SALE NOTICE DATED 26.08.2020 PUBLISHED IN FINANCIAL EXPRESS AND JANASATTA DATED 29.08.2020 IN THE ACCOUNT OF M/S FORTUNE RETAIL

Attention of the public as well as borrower and guarantors drawn to the captioned notice. It is hereby notified that full description of the property at item No: 4 may be read as following :

DESCRIPTION OF THE IMMOVABLE PROPERTY

Item No: 4

Third Floor in a building constructed on Plot No: E-209, Khasra No: 207, Indira Gali, Shahdara, Babarpur, Delhi – 110 032 along with available parking in stilt floor with an approximate plinth area of 79.432 sq. mtr, along with roof rights and along with pro-rata UDS of Land underneath the building

All other terms and conditions are remained unchanged.

Date : 21.10.2020 **Chief Manager & Authorized Officer**
Place : Delhi **The Karur Vysya Bank Ltd.,**

Form No. INC-25A
Before the Regional Director, Ministry of Corporate Affairs, Northern Region, Delhi

In the matter of the Companies Act, 2013, Section 14 of Companies Act, 2013 and rule 41 of the Companies (Incorporation) Fourth Amendment Rules, 2018
AND
In the matter of **M/s INDIAN SECURITIES LIMITED (CIN: U74899DL1994PLC063057)** having its registered office at 209, 2nd Floor, 980-81/1 Makki Market, Chawri Bazar Delhi 110006

.....Applicant

NOTICE

Notice is hereby given to the general public that the company is intending to make an application to the Central Government under Section 14 of the Companies Act, 2013 read with aforesaid rulesand is desirous of converting into a Private Limited Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 20th October 2020 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the status of the company from Public to Private Limited 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, Northern Region, Delhi at B-2 Wing, 2nd Floor Paryavaran Bhawan, CGO Complex, New Delhi-110003 within 14 (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 above:

For and on behalf of the Applicant
INDIAN SECURITIES LIMITED
Sd/-
Ramesh Kumar Goyal
Managing Director
DIN: 00149338

Place: New Delhi
Date: 20.10.2020

House No. 82 Ward No. 4 Shastri Nagar Distt Fatehgarh Sahib, Mandi Gobindgarh Punjab-147301

इण्डियन ओवरसीज बैंक Indian Overseas Bank
RO : Lucknow I CO : Chennai

CORRIGENDUM

Indian Oversease Bank hereby inform public in general that **the E-auction Notice published in Financial express newspaper dated on 21.10.2020 in Kanpur edition** has been canceled, the same may be ignored. A revised Auction notice have been published today (23.10.2020) with detail in the same newspaper.

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 for Financial Year 2020-21 is scheduled to be held on Monday, November 02, 2020, to consider and approve the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 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 : 22.10.2020

ADHARSHILA CAPITAL SERVICES LIMITED
[Corporate Identity Number (CIN) : L74899DL1993PLC056347]
Regd. Off: 7-C, 1st Floor, J Block Shopping Centre, Saket, New Delhi - 110 017
Tel. : 0120-4152766, 4193799, Website: www.adharshilacapital.in, E-mail- adharshilacapital@gmail.com

Extracts of Un-Audited Financial Results for the Quarter/Half ended 30th September, 2020

(Rs. in Lakhs)

Particulars	Quarter Ended		Half Year Ended	
	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)
Total Income from Operations	7.81	5.90	15.70	15.83
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	2.78	0.74	3.48	3.24
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	2.78	0.74	3.48	3.24
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	2.08	0.44	2.60	2.40
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	77.46	3.81	79.62	5.77
Equity Share Capital (Face Value Rs. 10/- each)	550.00	550.00	550.00	550.00
Other Equity (as shown in the Audited Balance Sheet of previous year)	1722.42 (as on 31.03.2020)			
Earning per Share (of Rs.10/- each)				
Basic	1.41	0.07	1.45	0.10
Diluted	1.41	0.07	1.45	0.10

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange 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 website of the Stock Exchange **(www.bseindia.com)** and company's website **(www.adharshilacapital.in)**.

BY THE ORDER OF THE BOARD
For Adharshila Capital Services Limited
Sd/-
(Harnand tyagi)
DIRECTOR

Place : Ghaziabad
Date : 22.10.2020

HIGH STREET FILATEX LIMITED
Regd Off.: B-17, IInd Floor, 22 Godam Industrial Area, Jaipur-302006
Website : www.highstreetfilatex.in
E-mail : highstreet.filatex@gmail.com
Corporate Identity Number : L18101RJ1994PLC008386
Notice of Board Meeting
Under 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 **Friday, October 30, 2020 at 04.00 P.M.** at the registered office of the Company situated at B-17, IInd Floor, 22 Godam Industrial Area, Jaipur-302006 (Rajasthan) inter alia, to consider and approve the Un-Audited Financial Results of the Company for the **Quarter/ Half Year ended on September 30, 2020** together with the Statement of Assets and Liabilities as on that date and Cash Flow Statement for the **Half Year ended on September 30, 2020** and to take on record Limited Review Report thereon.

The information contained in this notice is also available on Company's website at www.highstreetfilatex.in and on Stock Exchange's website at **www.bseindia.com**.

For High Street Filatex Ltd.
Sd/-
Vibhor Kumawat
(Company Secretary and Compliance Officer)
ACS-55710

Place: Jaipur
Date: October 22, 2020

Form No INC-25A
Advertisement to be published in the newspaper 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 **Vatika Spinning Limited** having its Registered Office at SCO 16, Sector-26, Chandigarh 160019

-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 25.09.2020 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change in 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:

For and on behalf of the Applicant:
For **Vatika Spinning Limited**
Sd/-
Mr. Ashok Goyal
DIN 01574661

Place: Chandigarh
Date: 22.10.2020

SCO 16, Sector-26, Chandigarh 160019
Email Id: madhavventures1983@gmail.com

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For the Indian Intelligent.

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JOURNALISM OF COURAGE

CONTINENTAL PETROLEUMS LIMITED

Regd Office: A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005, (Rajasthan), Phone: 0141-2222232, CIN: L23201RJ1986PLC003704 • E-mail: conpetco@gmail.com • Website: www.contol.in

NOTICE

Notice is hereby given to the members of the Company that Pursuant to Regulation 42 the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable provisions of the Companies Act, 2013. The Company has fixed Friday, 06 November, 2020 as the Record date for the purpose of sub division of face value of Equity Shares of the Company from Rs. 10/-(Rupees Ten), each to Rs 5/- (Rupee Five) each and for ascertaining the eligibility of the members entitled to receive the sub–divided Equity Shares of Rs. 5/-(Rupee Five) each in lieu of the existing Equity Shares of Rs. 10/- (Rupees Ten) each. Consequently, the Equity shares of face value of Rs. 10/- each shall automatically stand cancelled and be of no effect on and from the said Record Date i.e. Friday, 06 November, 2020. This information is also available on the website of the Company at www.contol.in and the website of BSE Limited at www.bseindia.com, the stock exchange where the Company's shares are listed.

For **CONTINENTAL PETROLEUMS LIMITED**
Sd/- Madan Lal Khandelwal
(Managing Director) DIN: 00414717

Place : Jaipur
Date: 22.10.2020

NORTHERN RAILWAY

Tender Notice

The Chief Administrative officer/Const.-II/Northern Railway, Kashmere Gate, Delhi, for and on behalf of the President of India **invites e-tender** under **Two Packet** System for the under noted work:-

Mode of Tender	**E-Tender (E-Reverse Auction)**
Tender Notice No.	74-W/3/2/435/WA/LKO Dated : 21.10.2020
Full name of work	Shahganj-Akbarpur Section (Zone-II) Earth work in formation, supply and laying blanketing material on embankment, extension of existing minor bridges and Major Bridge No. 144, 151, 170, 177, 181 & 205 of different spans & other allied works between Shahganj (excluding) and Akbarpur (excluding) in connection with "Proposed Doubling of Jaunpur-Akbarpur" of Lucknow Division on Northern Railway.
Approx. cost	**Rs. 149.72 crores**
Completion period	24 (Twenty four) months
Earnest Money amount	**Rs. 76,36,300/- only**
Sale/availability of tender document on Rly. Website	Tender documents will be available on IREPS web site i.e.www.ireps.gov.in from **28.10.2020 to 18.11.2020 upto 11.30 hrs.**
Last date/Time of upload of tenders	**18.11.2020** upto **11.30** hours. Tender documents can be uploaded by the tenderer on IREPS web site w.e.f. **04.11.2020** to **18.11.2020**
Date and time of opening of tender	**18.11.2020** at **11.30** hours. (immediately after close of uploading of tender (D2). In case of two packet system, Financial bids of the eligible tenderers would be opened subsequently on the date & time to be notified later on 2326/2020

Serving Customers With A Smile

J&K Bank
Serving To Empower

The Jammu And Kashmir Bank
Estates & Engineering Department
Zonal Office, Jammu Central-II
Hatli Morh Kathua, Jammu
J&K 184 152

e-RFP Notice (e-NIT)

for
Empanelment of Vendor(s) for
Non-Comprehensive AMC of DG Set(s) installed
in various Branches/Offices /Guest Houses
falling under Zonal Office
Jammu Central-II, Kathua

Tender Notice along with Complete tender document outlining the minimum requirements can be downloaded from and BIDs can be submitted on the Banks' e-Tendering Service Provider Portal **https://eauction.auctiontiger.net** w.e.f **October 23, 2020 16.00 Hrs.** Tender Document can also be downloaded from Bank's Official Website **www.jkbank.com**. Last date for submission of Bids is **November 13, 2020, 17.00 Hrs.**

e-NIT Ref. No. : JKB/E&ED/ZOJC-II/2020-120
Dated: 20-10-2020

Ansal Properties & Infrastructure Limited

Corporate Identity Number: L45101DL1967PLC004759
Regd. Office: 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110001
Mobile: 91-9871053419, **Tel.:** 011-23353550, 66302269/72
Website: www.ansalapi.com; **Email:** shareholderservice@ansalapi.com

NOTICE

Notice is hereby given that the following share certificate(s) have been reported as lost/ misplaced/not traceable and the registered holder has applied to the Company for issue of duplicate share certificates:

Name of Shareholder	Folio No.	Certificate No.	Distinctive No.s From	Distinctive No.s To	No. of Shares
Jui Saha	AL 13032	9973-9977	894051	894500	450
		24038-24042	58253451	58253900	450

Any person who has/have a claim in respect of the said certificate(s) should lodge his/her/their claim with all supporting documents with the Company at its Registered office. If no valid and legitimate claim is received on or before 2nd November, 2020, from the appearance of this notice, the Company will proceed to issue duplicate share certificate(s) to the person listed above and no further claim would be entertained from any other person(s). The public is hereby warned against purchasing or dealing in anyway with the above mentioned share certificates.

For Ansal Properties & Infrastructure Limited
Sd/-
(Abdul Sami)
General Manager (Corporate affairs) & Company Secretary
FCS-7135

Date: 21st October, 2020
Place: New Delhi

INDIAN OVERSEAS BANK

ARMB, SCO 26, 2nd Floor, Madhya Marg, Sector 7-C, Chandigarh-160019, Ph.: 0172-2790035, E-Mail: iob2575@iob.in

E-AUCTION SALE NOTICE TO GENERAL PUBLIC

Date & Time of E-Auction: 26.11.2020 (11:00 A.M. to 01:00 P.M.)

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Under Proviso to Rule 8(6) and Rule 6(2) of Security Interest (Enforcement) Rules. 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) and Rule 6(2) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described Immovable Property / Mortgaged / Hypothecated / Pledged / Charged to the Secured Creditor, the Possession of which has been taken by the Authorised Officer of **Indian Overseas Bank** (Secured Creditor), will be sold on **"AS IS WHERE IS", "AS IS WHAT IS"** and **"WHATEVER THERE IS"** on **26.11.2020**.

Sr. No.	Name of Borrower	Date of Demand Notice and Dues (with further interest and cost till realization)	Description of Property alongwith Name of Mortgagor (owner of the property)	Reserve Price (excluding TDS) / EMD Amount / Incremental Bid Amount
1.	**M/s Suresh Kumar Deepak Kumar & Co. (Prop.) Shri Suresh Kumar Jain**, Gali No. 11, Swatantra Nagar, Near Chhaya Palace, Narela, Delhi - 110040	**28.01.2015** and **Rs. 15,09,203.30** as on **28.01.2015**	**SONIPAT** - All that piece & parcel of the property consisting of Vacant Land situated at part of Khewat No. 190, Khata No. 264, Killa No. 60/25/1(4-14), 25/2/(2-18) Waka Bajidpur, Saboli, Tehsil & Distt. Sonipat measuring 144 Sq. Yards. in the name of Smt. Nirmal Jain W/o Shri Suresh Kumar Jain - **(Symbolic Possession)**.	Rs. 9,00,000/- Rs. 90,000/- Rs. 10,000/-
2.	**M/s Ram Pal Rajinder Kumar** Kurukshetra Branch, Amolak Ram Building, Kurukshetra, Distt. Kurukshetra - 136118, Phone 01744-259006, 259343, E-Mail: iob1596@iob.in	**13.11.2014, Rs. 26,89,013/-** as on **13.11.2014**	**KURUKSHETRA** - Plot located at Darra Kalan, Sandhu Farm Colony (Khalsa Colony), Salarpur Road, Thanesar, Distt. Kurukshetra measuring 242 Sq. Yards, Khewat No. 1087, Murabba No. 118, Khasra No. 12/1/1(4-0) is owned by Smt. Kamla Devi W/o Mr. Ram Pal as per Sale Deed No. 3058 dated 03.06.2010. - **(Symbolic Possession)**.	Rs. 6,05,000/- Rs. 61,000/- Rs. 5,000/-
3.	**M/s Rahul Industries**, Old Chhachrauli Road, Near Kali Mata Mandir, Jagadhri, Distt. Yamuna Nagar.	**22.04.2014 & Rs. 2,42,39,397.54** as on **22.04.2014**	**YAMUNANAGAR** - Property No. C1/1523/3, Khasra No. 26/28, Old Chhachhrauli Road, Mukharjee Park, Adjacent Kali Mandir, Jagadhri, Distt. Yamunanagar Gift Deed No. 5066 dated 20.07.2005, PIN - 135003. **(Physical Possession)**.	Rs. 37,80,000/- Rs. 3,78,000/- Rs. 10,000/-

Outstanding Govt. Dues if any - Not Known. EMD Start Date - 23.10.2020, Last Date of Deposit of EMD - 25.11.2020, Date and Time of Inspection of Property - 16.11.2020, 11:00 A.M. to 4:00 P.M., Date and Time of E-Auction - 26.11.2020, 11:00 A.M. to 01:00 P.M. The intending Bidders / Purchasers are requested to register on portal (https://www.mstcauction.com) using their mobile number and E-mail ID. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by E-Auction Service Provider (may take 2 Working Days), the intending Bidders / Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet by 25.11.2020 before the E-Auction Date and Time in the portal. The registration, verification of KYC Documents and transfer of EMD in wallet must be completed well in advance, before auction. The intending Bidders / Purchasers are required to participate in the E-Auction process at E-Auction Service Provider's Website - https://www.mstcecommerce.com (Contact Phone & Toll free Numbers 079-41072412 / 411 / 413 or 1800-103-5342).
For terms and condition, **https://ibapi.in** or call the undersigned at **Phone: 0172-2790035, Authorized Officer Mr. B.C. Thakur, M.: 9478051062 (Nodal Officer, M.: 9646173088, 7009582519, 7417333112, 7015385689)**. This publication is also a **30 Days** notice to the Borrower / Mortgagors & Guarantors of the above loans under Rule 8(6) / Rule 9(1) of Security Interest (Enforcement) Rules, 2002 of the said loan about holding of E-Auction on the above mentioned date.

Date: 22.10.2020 **Place:** Chandigarh **AUTHORIZED OFFICER**

MC2

ESCORTS FINANCE LIMITED

(CIN : L65910CH1987PLC033652)
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

NOTICE

{Under 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 Friday, October 30, 2020, inter-alia, to consider, approve and take on record the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020.The financial results shall be subject to limited review by the Statutory Auditors of the Company.

Further the said information is also available on the Company's website at www.escortsfinance.com and may also be available on the website of the Stock Exchange at www.bseindia.com.

By order of the Board
For Escorts Finance Limited
Sd/-
Vicky Chauhan
Company Secretary

Place : Faridabad
Date : 22.10.2020

DHANUKA AGRITECH LIMITED

CIN: L24219DL1985PLC020126
Registered Office: 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi 110 005 | **Phone No.** 011-235534551-52
Corporate Office: Global Gateway Tower - B, Ground and 1st Floor, Near Guru Dronacharya Metro Station, MG Road, Gurugram-122002
Phone No.: 0124-4345000
Email: investors@dhanuka.com
Website: www.dhanuka.com

Notice

Notice is hereby given that pursuant to Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, meeting of the Board of Directors of the Company will be held on Friday 30th October, 2020 via video conferencing inter-alia to consider the Unaudited Standalone & Consolidated Financial Results for the Quarter ended 30th September, 2020. This notice is also available at Company's Website www.dhanuka.com and Website of BSE & NSE.

For Dhanuka Agritech Limited
Sd/-
JITIN SADANA
Company Secretary/ Compliance Officer
FCS-7612

Place: Gurugram
Dated: 22.10.2020

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

उ0प्र0 की विभिन्न सहकारी चीनी मिलों से आसवनी इकाई, सम्पूर्णानगर जनपद– खीरी, घोसी, जनपद–मऊ, स्नेहरोड, जनपद–बिजनौर तथा सठियांव, जनपद–आज़मगढ़ से उ0प्र0, उत्तराखण्ड, हरियाणा, पंजाब, दिल्ली व राजस्थान, मध्य प्रदेश, बिहार के विभिन्न तेल डिपो तक **इथेनाल परिवहन हेतु** जो (5 टैंकर का स्वामित्व एवं 5 टैंकर की भागीदारी को मिलाकर) कम से कम 10 टैंकरों की अर्हता **परिवहन कार्य हेतु** रखता हो तथा आसवनियां अथवा केमिकल उद्योग तक **इथेनाल/अल्कोहल परिवहन** का विगत तीन वर्षों के अनुभवी ट्रांसपोर्टरों से "ऑन लाइन" ई–बिड आमंत्रित की जाती है। ई–बिड प्रस्तुत करने व तकनीकी बिड 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	04.11.2020 6.55 पीएम	05.11.2020 11.00 ए.एम.	रू. 1.00 लाख प्रति आसवनी

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 22.10.2020** से उपलब्ध रहेगी। परिवहन कार्य हेतु परिवहनकर्ता को सर्वप्रथम ई–टेन्डर पोर्टल http://etender.up.nic.in पर प्रक्रिया अनुसार रजिस्ट्रेशन कराना होगा। ई–बिड कास्ट **इथेनाल** परिवहन हेतु रु0 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/7373/GM/AT/169C , Dt. 22.10.2020

प्रबन्ध निदेशक

Ind-Swift Laboratories Ltd.

Regd. Off.: SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh. 160101
CIN No.L24232CH1995PLC015553

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (LODR) Regulations, 2015, Notice is hereby given that a Meeting of Board of Directors of the Company will be held on Monday, the 09th November, 2020 to consider and take on record inter-alia among other items, the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2020.

This information is also available on the website of the Company at www.indswiftlabs.com and the websites of Bombay Stock Exchange at www.bseindia.com and National Stock Exchange at www.nseindia.com.

For Ind-Swift Laboratories Ltd.
Sd/-
PARDEEP VERMA
AVP-Corp. Affairs & Co. Secy.

Place : Chandigarh
Date: 22-10-2020

GLIDER INVESTMENTS PRIVATE LIMITED

Address:- D-47, Ground Floor, Anand Niketan, New Delhi-110021
CIN:- U74899DL1995PTC074081
Ph.: 9871899696,
Email: kdrabu@gmail.com

Form No. INC-26
[Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]

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

Before the Central Government (Regional Director), Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003

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 Glider Investments Private Limited (CIN:- U74899DL1995PTC074081) having its registered office at D-47, GROUND FLOOR, ANAND NIKETAN, NEW DELHI - 110021

.....Petitioner

Notice is hereby given to the General Public that the Company proposes to make application to the Regional Director, Northern Region, New Delhi (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 Extra-ordinary General Meeting held on Friday, the 18th day of September, 2020 to enable the Company to change its Registered Office from the **"National Capital Territory of Delhi"** to the **"State of Haryana"**.

Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver either on the **MCA-21 portal (www.mca.gov.in) by filing investor complaint form** or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address **Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003** within fourteen (14) days of the date of publication of this notice with a copy to the applicant Company at its registered office at the address mentioned below:

Address: D-47, GROUND FLOOR, ANAND NIKETAN, NEW DELHI - 110021

For and on behalf of
Glider Investments Private Limited
Sd/-
Kuldeep Kumar Drabu
Director
DIN: 00087481

Place:- New Delhi
Date:- 22.10.2020

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

Possession Notice (For Immovable Property)

Whereas

Punjab National Bank/ the Authorized Officer/s of the Punjab National Bank under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 read with the Security Interest (Enforcement) Rules, 2002, issued demand notice/s on the dates mentioned against each account calling upon the respective borrower/s to repay the amount as mentioned against each account within 60 days from the date of notice(s)/ date of receipt of the said notice(s).

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken Symbolic 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 20.10.2020. The borrower's /guarantor's /mortgagor'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

The borrower/s 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 Punjab National Bank for the amounts and interest thereon.

Sr. No.	Branch Name	Name of Account & No.	Name of Borrowers and address	Details of Mortgage Property	Demand Notice date (13/2) notice & Amount as per Notice	Date of Symbolic Possession notice Affixed	Name of Authorized Officer
1.	**Sec- 2 Shastri Nagar, Meerut Branch**	**(1) M/s Milap Soft Drinks (2) Sh. Hariom Madan S/o Chaman Lal Madan (Prop.) (3) Sh. Rajkumar Madan S/o Sh. Chaman Lal Madan (Guarantor) (4) Sh. Vinod Kumar Madan S/o Chaman Lal Madan (Guarantor) (5) Smt. Motiya Rani W/o Chaman Lal Madan (Guarantor)** **Account No.** 0782008700002882 / **credit facilities**	**(1) M/s Milap Soft Drinks R/o:** L-1186,Shastri Nagar Meerut **Office Add:** L-1206,Shastri Nagar Meerut **(2) Sh. Hariom Madan S/o Chaman Lal Madan (Prop.)** L-1186,Shastri Nagar Meerut **(3) Sh. Rajkumar Madan s/o Sh. Chaman Lal Madan (Guarantor)** L-1188,Shastri Nagar, Meerut **(4) Sh. Vinod Kumar Madan S/o Chaman Lal Madan (Guarantor)** L-1206,Shastri Nagar, Meerut **(5) Smt. Motiya Rani w/o Chaman Lal Madan (Guarantor)** L-1206, Shastri Nagar , Meerut	**(1) Commercial property** K-885, Lohia Nagar, Meerut, Area: 139.65 sqmtr, owner: Sh. Vinod Kumar. **Bounded:** East: 7.35 mtr adjoining H. No. K-886 & K-887 , West: 7.35 mtr adjoining 18 mtr wide road, North: 19.00 mtr adjoining 9.00 mtr wide road, South: 19.00 mtr adjoining plot no. K-884 of Mr. Jitendra Madan **(2) Residential property** L-1206, Shastri Nagar, Meerut, Area: 47.75 sqmtr, owner- Ms. Motiya Rani , **Bounded:** East: 9.55 mtr adjoining H. No. L-1204 of Mr. Sukhbir Singh ,West: 9.55 mtr adjoining H. No. L-1208 of Mr. Satish Chand, North: 5.00 mtr adjoining H. No. L-1188 of Mr. Rajkumar , South: 5.00 mtr adjoining 9.00 mtr wide road **(3) Residential property** L-1186 & L-1188, Shastri Nagar, Meerut, Area: 65.50 sqmtr, owner: Sh. Rajkumar Madan & Sh. Hariom Madan ,**Bounded:** East: 6.55 mtr adjoining H. No. L-1190 ,West: 6.55 mtr adjoining house L-1186 ,North: 5.00 mtr adjoining 3.00 mtr wide road ,South: 5.00 mtr adjoining H.No. L-1206 **(4) Commercial Property** L-1216, Shastri Nagar, Meerut, Area: 55.63 sqmtr, owner: Sh. Rajkumar madan, **Bounded:** East: 9.55 mtr adjoining H. No. L-1214 , West: 9.55 mtr adjoining H. No. L-1218 ,North: 5.05 mtr adjoining H. No. L-1280 ,South: 6.60 mtr adjoining 9.00 mtr wide road	15.01.2020 **Rs. 85,19,619.67** + due interest from 01.01.2020 and other charges.	**20.10.2020**	**Mr. Rajeev Sagar 9627077066**

Date - 22.10.2020 **Place: Meerut** **Authorized Officer**

पंजाब नैशनल बैंक ... भरोसे का प्रतीक! punjab national bank ...the name you can BANK upon!

General Services Administration Division, Head Office, Plot No. 4, Sector-10, Dwarka, New Delhi - 110075. Phone : 011 28044402; E-mail: renovation@pnb.co.in

EMPANELMENT OF ARCHITECTS/ ARCHITECTURAL FIRMS

Punjab National Bank, Head Office, Dwarka, New Delhi invites applications for empanelling Architects/ Architectural Firms for various categories of work.

Full details and application forms can be downloaded from Bank's website **www.pnbindia.in**. Last date of submission of application forms is **23.11.2020**.

Any corrigendum/ clarification in respect of this Advertisement shall be released only on Bank's website. For future corrigendum/ clarification, if any, regularly visit Bank's website: **https://www.pnbindia.in**

Asst. General Manager

केनरा बैंक Canara Bank

भारत सरकार का उपक्रम — A Government of India Undertaking

Asset Recovery Management (ARM)-II Branch, Parliament Street, New Delhi-110001

POSSESSION NOTICE

Whereas the undersigned being the Authorised officer of the **CANARA BANK - ARM II Branch, Sansad Marg, New Delhi-110001** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of Powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated 17-02-2020 calling upon the borrower **M/s R. A. WINES PVT. LTD.** (Through Directors Smt. Raman Preet Kaur, Shri Davinder Singh Chawla, Legal heirs of Late Shri Surinder Singh Chawla and Legal heirs of Late Shri Gurubax Singh Chawla) to repay the amount mentioned in the notice being **Rs. 1,56,43,121.07 (Rs One Crore Fifty Six lakh Forty Three Thousand One Hundred Twenty One and Seven Paisa Only),** within 60 days from the date of receipt of the said notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower/Guarantor and the public in general that the undersigned has taken 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 8 & 9 of the said rules on this **20th day of October of the year 2020.**

The Borrower/Guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Canara Bank for an amount of **Rs. 1,56,43,121.07 (Rupees One Crore Fifty Six lakh Forty Three Thousand One Hundred Twenty One and Seven Paisa Only), and interest, costs, expenses etc. thereon.**

Description of the Immovable Property

1. Equitable Mortgage of Shop No. CSC 05, Covenent Shopping Centre, Chiranjeev Vihar, Distt: Ghaziabad measuring 180.00 Sq ft. In the name of Shri Davinder Singh Chawla, Bounded as : East - Shop No. 4, West - Shop No. 6, South - Open Land, North - Corridor

2. Equitable Mortgage of Shop No. 26 and 27, Sector-12, Shopping Centre Super Market, Ramprashtha Colony, Distt: Ghaziabad measuring 6.688 Sq Mtrs. In the name of Shri Davinder Singh Chawla, Bounded as: East - Corridor, West - Shop No. 7-8, South - Shop No. 28, North - Corridor

3. Equitable Mortgage of Shop No. 7 and 8, Sector-12, Shopping Centre Super Market, Ramprashtha Colony, Distt: Ghaziabad measuring 6.688 Sq Mtrs. In the name of Late Shri Surinder Singh Chawla, Bounded as : East - Shop No. 26 and 27, West - Corridor, South - Shop No. 6, North - Corridor

4. Equitable Mortgage of Flat No. 201, Second Floor, HIG, Sector 6, Plot No. R-6/1, Rajnagar, Ghaziabad measuring area 900.00 Sq Ft. in the name of Late Shri Surinder Singh Chawla, Bounded as : East - Common Stairs, West - Balcony, South - Flat MIG, North - Schiller Institute

5. Equitable Mortgage of Shop No. 44 at UP Border, T. P. Nagar, Chikmbarpur, Distt: Ghaziabad (UP) measuring area 132.00 Sq Ft. in the name of Smt. Raman Preet Kaur, Bounded as : East - 1.50 Mtr Open, West - Others Land, South - Plot No. 45, North - Plot No. 43

Date : 20-10-2020, Place : Delhi **Authorised Officer, Canara Bank**

Subros Limited

CIN: L74899DL1985PLC020134
Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110001.
Tel. No.: 011-23414946, Fax No.: 011-23414945; Website: www.subros.com; Email: rakesh.arora@subros.com

EXTRACT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2020

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		QUARTER ENDED (UNAUDITED)			HALF YEAR ENDED (UNAUDITED)		YEAR ENDED (AUDITED)	QUARTER ENDED (UNAUDITED)			HALF YEAR ENDED (UNAUDITED)		YEAR ENDED (AUDITED)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Total Income from Operations	45,810	7,377	49,648	53,187	106,872	199,280	45,810	7,377	49,648	53,187	106,872	199,280
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,794	(5,293)	1,908	(2,499)	4,049	8,239	2,794	(5,292)	1,919	(2,498)	4,034	8,267
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,794	(5,293)	1,908	(2,499)	8,178	12,368	2,794	(5,292)	1,919	(2,498)	8,163	12,396
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,773	(2,403)	1,324	(630)	5,500	8,457	1,773	(2,402)	1,335	(629)	5,485	8,485
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,882	(2,457)	1,272	(575)	5,423	8,240	1,882	(2,456)	1,284	(574)	5,407	8,266
6	Equity Share Capital	1,305	1,305	1,305	1,305	1,305	1,305	1,305	1,305	1,305	1,305	1,305	1,305
7	Earnings Per Share (in ₹) (Face value of ₹ 2 each) (for continuing and discontinued operations)												
	(a) Basic (not annualised):	2.72	(3.68)	2.03	(0.97)	8.43	12.96	2.72	(3.68)	2.05	(0.96)	8.41	13.00
	(b) Diluted (not annualised):	2.72	(3.68)	2.03	(0.97)	8.43	12.96	2.72	(3.68)	2.05	(0.96)	8.41	13.00

Notes:

1. The above is an extract of the detailed format of quarterly and half yearly financial results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone quarterly and consolidated financial results are available on website of the Stock Exchange(s) www.bseindia.com and www.nseindia.com and also on the Company's website www.subros.com.
2. There was a fire accident in one of the plants of the Company situated at Manesar on 29th May, 2016. The fire had severely impacted the building, stocks, plant & machinery. These assets were adequately insured with reinstatement clause and a claim was made with the Insurance Company. Special/urgent actions to restart supplies to the customer post fire incident had resulted into additional costs which were included under the head Exceptional Items in the Statement of Profit and Loss in the earlier years. An amount of ₹ 5,067 Lakhs has been assessed, settled and received during the six months ended 30th September, 2019 and accordingly ₹ 4,129 Lakhs, over and above of ₹ 938 Lakhs disclosed as recoverable under the head "Other Financial Assets" as on 31st March, 2019, has been disclosed as an income under the head Exceptional Items for the six months ended 30th September, 2019 and year ended 31st March, 2020.
3. The Company and its joint venture's operations comprise of only one segment i.e. Thermal products. Hence, no further information is required to be given in respect of segment.
4. The Company's operations and financial results for the six months ended 30th September, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the first quarter and gradually resumed with requisite precautions. The results for the six months are, therefore, not comparable with those for the previous six months. The Company has considered the possible effects that may result from COVID-19 in the preparation of these interim financial results for the quarter and six months ended 30th September, 2020. While assessing the carrying value of its assets and liabilities, the Company has considered internal and external information available, and based on such information and assessment, have concluded that no further adjustments are required to be made to these results. The impact of the pandemic may differ from that estimated as at the date of approval of these interim financial results. The Company will continue to closely monitor any material changes to future economic conditions.
5. In financial year 2019-20, the tax laws were amended, providing an option to pay tax at 22% plus applicable surcharge and cess ("New Rate") effective 1st April, 2019, with a condition that the Company will need to surrender specified deductions/incentives. Based on the assessment of future taxable profits, the Company decided to continue with the rate of 30% plus applicable surcharge and cess until the Minimum Alternate Tax (MAT) credit asset balance is utilised and opt for the New Rate thereafter. The Company re-measured its deferred tax liability balances accordingly.
6. The consolidated financial results include the results of the following entities namely, Thai Subros Limited (Subsidiary) for the period upto 1st August, 2019 (date of liquidation) and Denso Subros Thermal Engineering Centre India Private Limited (Joint Venture).

For and on behalf of the Board of Directors
SUBROS LIMITED

RAMESH SURI
CHAIRMAN

Place : New Delhi
Date : 22.10.2020

VFS Global wins contract to provide visa, passport services for India in US

OUTSOURCING AND TECHNOLOGY services company VFS Global on Thursday said it has been awarded a contract by the external affairs ministry to manage services related to visa, OCI, passport, renunciation of Indian citizenship and Global Entry Programme verification for India across 6 cities in the US.

These six cities in the US include Washington DC, New York, San Francisco, Chicago, Atlanta, and Houston, according to a statement.

In these cities, VFS Global will provide the following services for Indian or US citizens, and for third-country nationals, from November, it said.

Due to Covid-19 restrictions, India visa services remain suspended at present, it added. —PTI

FORM G

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	Indira Priyadarshini Hydro Power Private Limited
2.	Date of Incorporation of Corporate Debtor	25th April 2011
3.	Authority under which Corporate Debtor is incorporated / registered	RoC, Hyderabad
4.	Corporate identity number / limited liability identification number of corporate debtor	U40300TG2011PTC074035
5.	Address of the registered office and principal office (if any) of the Corporate Debtor	Sanpras Corporate Capital, #115/1&115/29,6th Floor Sheraton Towers, Financial Dist , Nanakramguda, Gachibowli, Hyderabad, Rangareddy, Telangana -500032
6.	Insolvency commencement date of the Corporate Debtor	12th December 2019
7.	Date of invitation of expression of interest	23rd October 2020
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Details can be sought by emailing on ip@beleyur.com
9.	Norms of ineligibility applicable under section 29A are available at:	As per Section 29A and other applicable provisions of the I & B Code 2016 available on the website of IBBI i.e. http://ibbi-gov-in-/legal&framework
10.	Last date for receipt of expression of interest	7th November 2020
11.	Date of issue of provisional list of prospective resolution applicants	12th November 2020
12.	Last date for submission of objections to provisional list	17th November 2020
13.	Date of issue of final list of prospective resolution applicants	19th November 2020
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	19th November 2020
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum("IM") and further information	Resolution Professional shall share with the shortlisted Prospective Resolution Applicant(s) who meet the eligibility criteria as set out by the committee of creditors & in compliance with Section 29A of IBC, 2016
16.	Last date for submission of resolution plans	19th December 2020
17.	Manner of submitting resolution plans to resolution professional	Through email or through Speed post / Registered post / by hand in a sealed cover to the address mentioned in point No. 21
18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	4th January 2021
19.	Name and registration number of the resolution professional	Sri. Ravindra Beleyur IBBI/IPA-001/IP-P00189/2017-2018/10368
20.	Name, Address and e-email of the resolution professional, as registered with the Board	Sri. Ravindra Beleyur "Shreevathsa", 428, 19th B Cross, 3rd Block, Jayanagar, Bangalore - 560 011 Tele: +91 80 4132 4113 Email : ravi@beleyur.com
21.	Address and email to be used for correspondence with the resolution professional	Sri. Ravindra Beleyur Resolution Professional "Shreevathsa", 428, 19th B Cross, 3rd Block, Jayanagar, Bangalore - 560 011 Tele: +91 80 4132 4113 Email : ip@beleyur.com
22.	Further Details are available at or with	Further Details can be sought from the Resolution Professional
23.	Date of publication of Form G	23rd October 2020

Date: 22nd October 2020
Place: Bangalore

Sd/-
Ravindra Beleyur
Resolution Professional
Indira Priyadarshini Hydro Power Private Limited under CIRP
Reg. No. IBBI/IPA-001/IP-P00189/2017-18/10368

● ₹474-CR DEAL

Embassy REIT to buy maintenance biz of 2 office parks from Embassy

PRESS TRUST OF INDIA
New Delhi, October 22

EMBASSY OFFICE PARKS REIT will acquire property maintenance business of two large office parks in Bengaluru and Pune for ₹474 crore from realty firm Embassy group.

Last year, Embassy Office Parks REIT, sponsored by Blackstone and Embassy group, launched the country's first real estate investment trust (REIT) and got listed on the stock exchages after raising ₹4,750 crore through public issue.

Embassy REIT said the board of directors of Embassy Office Parks Management Services, which is manager to Embassy REIT, has approved the acquisition of the property maintenance business of Embassy Manyata Business Park in Bengaluru and Embassy TechZone in Pune from an Embassy Group firm.

"Acquisition cost of ₹4,740 million (₹474 crore) to be funded through coupon bearing debt at REIT level. Acquisition consideration is at 8.5% discount to average of two independent valuation reports," the statement said.

Embassy Manyata and Embassy TechZone are part of Embassy REIT's existing asset portfolio. But the property maintenance was outsourced to realty firm Embassy group's arm Embassy Services.

This acquisition further integrates 20.3 million sq ft of property maintenance business to the existing 9.9 million sq ft properties already directly managed by Embassy REIT, the statement said.

Embassy REIT chief executive officer Michael Holland said, "In addition to enhancing our operating income, this transaction fully integrates and aligns property management for all REIT assets and helps further strengthen operational relationships with our occupiers."

"It will allow us to enhance service delivery, which is particularly important to our occupiers as they finalize 'Back to Workplace' strategies," he added.

Embassy REIT is acquiring the property maintenance businesses from Embassy Services and expects to fund the consideration by issuing coupon bearing debt at the REIT level.

On closing, Embassy REIT will own the property management service delivery for all its fully owned properties. The transaction is subject to completion of customary conditions precedent and is expected to be completed on or before the third quarter of FY20-21.

Foreign investors hike stake in RIL to record 27.2% in Q2

PRESS TRUST OF INDIA
New Delhi, October 22

FOREIGN INVESTOR HOLDING in billionaire Mukesh Ambani-led Reliance Industries has risen to a record high of 27.2% in the quarter ended September 30, according to a regulatory filing by the company.

Reliance Industries (RIL) on Thursday filed a statement showing the shareholding pattern for the quarter ended September 30. The statement showed foreign portfolio investors holding 165.8 crore shares or 25.2% of the total shareholding. In the previous quarter ended June 30, foreign investors held 163.07 crore shares or 24.72%.

Besides, qualified institutional buyers (QIBs) held another 2.05% stake at the end of September 30, taking the total to 27.2%.

In an investor note, JP Morgan said, "FII ownership of RIL hit new highs and stood at 27.2%, up 60 bps quarter-on-quarter."

"As has been the case now for two years, FII's stakes in RIL hit new highs and increased by 60 bps q/q. Surprisingly, mutual funds' (MF) stake declined by 25 basis points (bps) quarter-on-quarter (q/q) and was the second straight quarter of stake decline," it added.

The last time domestic MFs reduced their holding in RIL over two straight quarters was back in 2016, it said, adding domestic mutual funds held 5.12% of RIL as of September 30, down from 5.37% in the previous quarter.

Reliance is the only Indian energy sector company where FIIs have raised stake in the last couple of quarters, while they reduced their holding in oil marketing and gas companies.

Promoters have also upped their stake in RIL to 50.49% from 50.37%.

Since April 2020, RIL share price has doubled as it went on to raise over ₹152,000 crore in Jio, ₹53,124 crore in a rights issue, over ₹37,700 crore in Reliance Retail, and ₹7,600 crore from BP for their fuel retailing partnership.

Serum Institute, Merck & IAVI tie up to develop Covid treatment therapy

FE BUREAU
Pune, October 22

SERUM INSTITUTE OF India has joined hands with Merck KGaA, Germany, and IAVI, a non-profit research organisation, to develop SARS-CoV-2 neutralising monoclonal antibodies (mAbs).

This has been co-invented by IAVI and Scripps Research for Covid-19 treatment. Monoclonal antibodies is a therapy that has been out of reach for low-and middle-income countries. Neutralising mAbs against SARS-CoV-2 is considered to be promising candidates for Covid-19 treatment and prevention, especially for those who remain unvaccinated, have medical conditions or are older and vaccines do not offer them protection.

This therapy will not only treat Covid-19 but could also become a tool for prevention of Covid-19, Adar Poonawalla, CEO, Serum Institute, said. "We have joined forces with IAVI and Merck in the fight against Covid-19 with the aim of developing monoclonal antibodies for global access. We and our partners are on a productive path that will lead to a much-needed, globally available tool for Covid-19 treatment and possibly prevention," Poonawalla said.

Under IAVI's agreement with Merck and Serum, the partners will conduct an accelerated, integrated program of preclinical and clinical research to evaluate the antibodies for treatment of Covid-19. A Phase I clinical trial is expected to start early in 2021. Once mAb candidates being developed be shown to be safe and efficacious, Serum will lead global manufacturing as well as commercialisation in low and middle-low-income countries, including India, a Serum release said. The two companies have broad networks across complementary geographic areas that will be crucial to reach given the worldwide spread of Covid-19, the company said. Merck will lead commercialisation in developed countries, while Serum will lead global manufacturing as well as commercialisation in low- and middle-low-income countries, including India.

Mark Feinberg, president and CEO of IAVI, said: "We are hopeful that this partnership will result in globally accessible antibodies that are available to all who can benefit from them," Feinberg said.

Belén Garijo, vice-chair of the executive board and deputy CEO, Merck, said, together with IAVI and Serum Institute, they would demonstrate the potential application of these monoclonal antibodies in the management of Covid-19.

Govt seeks financial bids from property consultancy firms for monetising MTNL assets

PRESS TRUST OF INDIA
New Delhi, October 22

THE GOVERNMENT HAS kick-started the process of monetising land assets of telecom firm MTNL and has sought bids from global property consultancy firms for managing the sale process.

The Department of Investment and Public Asset Management (DIPAM) has invited financial bids by November 9 from the firms for monetising flats, apartments and plots of MTNL which have been divided into 5 clusters.

"DIPAM proposes to appoint, from among the international property consultancy firms empanelled... one each for the 5 clusters of assets belonging to MTNL which are in the form of quarters located in Mumbai," it said.

DIPAM added that the consultancy firms empanelled will be required to prepare the 'Feasibility Report' in about three weeks for each of the assets allocated to them, provide end-to-end transaction advisory services and ensure completion of these transactions.

State-owned MTNL submitted to DIPAM a set of assets, including three land parcels, two staff quarters and a telephone exchange along with staff quarter in Mumbai, for monetisation.

The Department of Investment and Public Asset Management has invited financial bids by Nov 9 from the firms

Sahara Group demands ban on Netfix's *Bad Boy Billionaires*

PRESS TRUST OF INDIA
New Delhi, October 22

SAHARA GROUP ON Thursday demanded a ban on new Netflix series 'Bad Boy Billionaires' and asked the streaming platform to take corrective measures to remove "ill-researched and baseless" content, which it alleged was aimed at tarnishing the image of the business house.

Objecting to the intention of Netflix, the spokesperson of Sahara India Pariwar said, "the whole film is a bundle of lie, manipulating and ill-conceived which is an attempt made by Netflix to tarnish the image of Sahara".

Sahara Group said the series has wrongly mentioned that Sahara is in the chit fund

business. In addition, the group said the film has very wrongfully alleged that its depositors are not genuine.

"This is completely wrong. We were never, and we are never a chit fund company. Since the beginning, we were under regulation of Registrar of Firms Societies, under regulation of Reserve Bank for 21 years, worked long years under Ministry of Corporate Affairs and now our workers have promoted and are running cooperative societies under the regulation of ministry of agriculture," it said in a statement.

Ashok Leyland launches new BS-VI truck models

FE BUREAU
Chennai, October 22

STEPPING UP ITS offensive in the intermediate commercial vehicles (ICV) segment, Hinduja flagship Ashok Leyland (ALL) on Thursday launched two models of its Boss trucks, in the BS-VI category.

Boss has been one of the leading brands from the Ashok Leyland stable in the ICV segment, and the two new vehicles will address the 11.1 tonne to 14.05 tonne GVW (gross vehicle weight) market.

The Boss vehicles are targeted at a slew of segments, including parcel and courier, poultry, white goods, agri-perishable, e-commerce, FMCG, auto parts and reefer.

ALL is offering two cabin options in the new additions and expects multiple improvements over the BS-IV technology, with up to 7% higher fluid efficiency, up to 5% better tyre life, up to 30% longer service interval and up to 5% lower maintenance cost.

Prices of Boss LE and LX, the new models, start from ₹18 lakh, ex-showroom Mumbai, Delhi and Chennai.

Vipin Sondhi, MD & CEO, Ashok Leyland, said, "We have been on track with our plans, despite the challenging year we are all facing. With this launch in our Boss range, our ICV offering is now one of the best in the market. ICVs are seeing a spurt in demand and this is the best time to introduce our proven I-Gen6 BS-VI technology in one of our best-selling brands in the portfolio. These launches will further strengthen our portfolio and help us achieve our vision of being in the global top 10 CV makers."

Forbes' best employer list: NTPC tops in Indian PSUs

PRESS TRUST OF INDIA
New Delhi, October 22

STATE-RUN POWER giant NTPC on Thursday said it has featured on the top on the list of Indian PSUs under 'World's Best Employer 2020', published by *Forbes*.

The recognition is testimony to the NTPC's commitment towards inculcating best in class practices that are thoughtfully designed and robustly executed, the company said in a statement.

During the lockdown phase and the subsequent unlock period, NTPC's learning and development strategy moulded itself significantly to further evolve as per the requirement of the current scenario, the power producer said.

Its training methodology enriched the lives of thousands of its employees through intensive digitisation and online training enabling them to avail services even from remote locations, it added.

CIL fuel allocation under exclusive auction for non-power sector rises sixfold in H1

STATE-OWNED Coal India's fuel allocation under the exclusive e-auction scheme for the non-power sector rose almost sixfold to 13.44 million tonne (MT) in April-September this fiscal.

Coal India (CIL) had allocated 2.31 MT of dry fuel to the sector under the scheme in the corresponding period of the previous fiscal, according to the latest government data.

This growth comes amid CIL looking to tap the non-power sector to consume its coal. However, there was no allocation of coal by the PSU under the scheme last month, the data showed. For the entire fiscal (2019-20), the PSU's coal allocation under the scheme dropped to 8.03 MT from 11.36 MT in FY19. —PTI

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L&T Finance Holdings

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(₹ in Crore)

Particulars	Quarter ended September 30, 2020 (Unaudited)	Six months ended September 30, 2020 (Unaudited)	Quarter ended September 30, 2019 (Unaudited)
1 Total income from operations	3,508.91	6,906.44	3,711.85
2 Net profit for the period/year (before tax, exceptional and/or extraordinary items)	329.03	202.68	756.29
3 Net profit for the period/year before tax (after exceptional and/or extraordinary items)	329.03	428.29	756.29
4 Net profit for the period/year after tax (after exceptional and/or extraordinary items) attributable to owners of the Company	265.12	413.43	174.20
5 Total comprehensive income for the period/year attributable to owners of the Company	258.25	430.98	159.86
6 Paid up equity share capital (face value of ₹ 10 each)	2,006.53	2,006.53	2,000.48
7 Other equity			
8 Earnings per share (*not annualised)			
(a) Basic (₹)	*1.32	*2.06	*0.87
(b) Diluted (₹)	*1.32	*2.06	*0.87

Notes:

1. The Company reports quarterly financial results of the group on a consolidated basis, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended read with circular dated July 5, 2016. The standalone financial results are available on the website of the Company at www.ltfs.com, the website of BSE Limited ("BSE") at www.bseindia.com and on the website of National Stock Exchange of India Limited ("NSE") at www.nseindia.com. The specified items of the standalone financial results of the Company for the quarter and six months ended September 30, 2020 and quarter ended September 30, 2019 are given below.

(₹ in Crore)

Particulars	Quarter ended September 30, 2020 (Unaudited)	Six months ended September 30, 2020 (Unaudited)	Quarter ended September 30, 2019 (Unaudited)
Total income from operations	20.61	45.29	41.51
Profit/(loss) before tax	(34.59)	139.71	(13.34)
Profit/(loss) after tax	(41.10)	84.81	(17.62)
Total comprehensive income	(40.98)	84.94	(17.67)

2. The above is an extract of the detailed format of unaudited consolidated financial results filed with the Stock Exchanges under Regulation 33 of the Listing Regulations.
3. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. These consolidated financials results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 22, 2020. The Joint Statutory Auditors of the Company have carried out limited review of the aforesaid results.

For and on behalf of the Board of Directors
L&T Finance Holdings Limited

Place: Mumbai
Date: October 22, 2020

Dinanath Dubhashi
Managing Director & Chief Executive Officer
(DIN: 03545900)

pnb
Oriental United
Together for the better

CIRCLE OFFICE RECOVERY DEPTT.
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POSSESSION NOTICE FOR IMMOVABLE PROPERTY [under Rule 8(1)]

The Authorized Officer of Punjab National Bank under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule-3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrower/guarantor/mortgager/ Legal hair of guarantor to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrower/guarantor/mortgagor having failed to repay the amount notice is hereby given to the borrower/guarantor/mortgagor and the public in general that the undersigned has taken the physical possession of the properties described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule 8 of the said Rules on the date mentioned hereunder. **The borrower's / guarantor's/Mortgagor's attention is invited to the provision of Sub-Section (8) of section - 13 of the Act, in respect of time available, to redeem the secured assets.** The borrower/guarantor/mortgagor/ Legal hair of guarantor in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of Punjab National Bank for the amount and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows.

Name of the Borrowers/ Guarantors/Branch	Details of the Mortgaged Property	Date Demand notice	Date of Physical Possession	Amt. Due as per demand notice
Borrower/Guarantor/ Mortgagor, M/s Balaji Processor and M/s AGV Enterprises Proprietor of both firms Mrs. Geeta Jain W/o Mr. Anil Kumar Jain, Mr. Anil Kumar Jain S/o Mr. Mahavir Prasad Jain and Mr. Vivek Jain S/o Mr. Anil Kumar Jain **BO: e/OBC, Bank Colony, Agra**	Residential Property Owned by Mrs. Geeta Jain W/o of Mr. Anil Kumar Jain having Area 163.55 Sq Mtr, Situated at House number- 45, Municipal No. 5A/350/S-N/45, Subhash Nagar, Albatiya Road, Shahganj, Agra. vide title Deed Registered on 02.04.2012 in bahi No.1, zild no. 8614, on pages 389 to 418 at Sr. No.4556, with Sub Registar II Sadar Agra. **Bounded as:** East- Plot no.44, West- Plot no. 46, North- Rasta 9 Mtr Wide, South- other's Property.	01.10.2019	20.10.2020	**Rs. 60,54,684.25 + intt. & other expenses**

Date:-23.10.2020 **Place:- Agra** **Authorized Officer**

INDO-US 2+2 MEETING

Strategic issues, global development on talks table

PRESS TRUST OF INDIA
New Delhi, October 22

A COMPREHENSIVE DISCUSSION on key strategic issues of mutual interests as also on regional and global developments will be held during the third edition of the Indo-US 2+2 dialogue, which will take place just a week before the American presidential election even as the external affairs ministry on Thursday downplayed questions about the timing of the high-level talks.

External affairs ministry spokesperson Anurag Srivastava said the timing of the dialogue was in sync with that of the previous two editions.

"Diplomatic calendars have their logic. Earlier two meetings were also held towards the end of year," Srivastava said while responding to queries on timing of the talks amid apprehensions that no major outcome was expected from it as it was taking place just days ahead of the US election.

The third edition of the 2+2 dialogue will take place in Delhi on October 27, a week before the US presidential election on November 3.

US secretary of state Michael Pompeo and defence secretary Mark T Esper will visit India on October 26 and 27 for the dialogue, aimed at further boosting defence, security and global strategic ties between the two countries.

US secretary of state Michael Pompeo and defence secretary Mark T Esper will visit India on October 26 and 27 for the meet, aimed at further boosting defence, security ties between two nations

The Indian side at the talks will be represented by defence minister Rajnath Singh and external affairs minister S Jaishankar. "The third ministerial dialogue will entail a comprehensive cross-cutting bilateral issues of mutual interests. In addition, both sides will also exchange views on regional and international issues," Srivastava said at a media briefing.

Apart from the 2+2 framework, Pompeo and Esper will have bilateral meetings with their Indian counterparts as well, he said. "They will also be meeting the National Security Advisor. There will be a joint call on the PM," Srivastava said.

Specifically asked about key issues to be discussed, the MEA spokesperson said the talks would cover all "salient regional and global issues" as the two countries share a comprehensive partnership. The first edition of the dialogue was held in India in September 2018 while the second one took place in Washington in December last year.

"Discussions in these dialogues have enabled both sides to further progress the bilateral relationship and strengthen the institutional framework for cooperation across all sectors. India and the US have a comprehensive global strategic partnership which includes political, security and defence, economic, commercial, technology and people to people contacts," he said.

RBI's first state bond purchase overbid 1.5 times

KARTIK GOYAL
Mumbai, October 22

THE RESERVE BANK of India got more bids for state-issued bonds than it offered to buy back, an early indication of demand at the first such auction, with authorities keen to keep yields in check.

The Reserve Bank of India received ₹15,480 crore ($2.1 billion) of offers from investors to sell state government bonds maturing between 2029 and 2031, compared with its plan to purchase ₹10,000 crore of the notes.

Policy makers are trying a host of tools to lower yields as the coronavirus pandemic erodes public finances and forces the Centre and state governments to borrow more. State governments will borrow a record ₹9 lakh crore during the financial year ending March, ICICI Bank estimates.

The new measures are already having a favourable impact.

The average yield on 10-year bonds of a group of states declined to 6.45% on Wednesday from a five-month high of 6.74% in early October, according to data compiled by *Bloomberg*.

The lowest cut-off yield at Thursday's auction was 6.4746% for the 2029 Karnataka bonds, while the highest was 6.6813% for 2030 Jammu & Kashmir state bonds.

The Reserve Bank of India is trying to be "constantly innovative" in its policy response as it puts measures to shore up the economy from the coronavirus pandemic, governor Shaktikanta Das said on Wednesday. **—BLOOMBERG**

WhatsApp to expand ties with biz solution providers

WHATSAPP ON THURSDAY said it planned to expand its partnerships with business solution providers to help enterprises manage their WhatsApp messages via hosting services that Facebook plans to offer, and charge business customers for some of the services it offers. In a blogpost, the Facebook-owned company said over the past few years, it had seen a shift towards messaging apps for personal communication and increasingly people were relying on WhatsApp to get business done as well.

"The global pandemic has made clear that businesses need fast and efficient ways to service their customers and make sales. WhatsApp has become a simple and convenient resource in this time. More than 175 million people every day message a WhatsApp Business account," it added. It said for the past two years, the company had provided the WhatsApp Business app and WhatsApp Business API to help businesses of all sizes manage their chats, and added that it was increasing its investment in certain areas. **—PTI**

Onion seed prices in Maha touch ₹6,000/kg on acute shortage

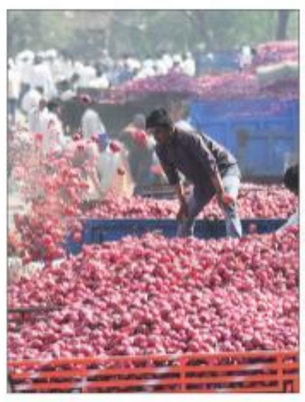
FE BUREAU
Pune, October 22

MAHARASHTRA ONION FARMERS are complaining of a severe shortage of onion seeds as they prepare for rabi sowing. Onion seeds are currently selling at ₹4,500-6,000 per kg in Nashik, a major onion growing belt in the state.

Normally, seeds are sold at ₹1,500-1,800 per kg. This season, seeds are being sold at record prices ranging between ₹4,500 per kg and ₹6,000 per kg, Shailesh Patil of the Maharashtra State Onion Growers Association said.

Nurseries in the northern belt of Maharashtra (Kalwan, Satana, Malegaon and Deola) have been destroyed because of rains for the third time, he said, adding that imports may be required to save onion plantations. Around 10 lakh hectares come under rabi cultivation in Nashik district.

Private companies account for 30-35% of seed supplies, while farmers account for the remaining 70% supply. Of the organised sector, NHRDF accounts for 80% of supply. Around 12,000 tonne of onion seeds are required every year for



Normally, onion seeds are sold at ₹1,500-1,800 per kg

sowing operations. Of this, the rabi crop accounts for 7,200 tonne and the remaining 4,800 tonne is used for the kharif crop, according to NHRDF estimates.

When contacted, PK Gupta, acting director, National Horticultural Research and Development Foundation (NHRDF), said there is a 25-30% deficit of onion seeds because of damage caused to the crop due to rains. The government is looking into the matter and has asked the National Seed Corporation and National Agricultural Cooperative Marketing Federation (NAFED) to intervene, he said.

IndiGo

INTERGLOBE AVIATION LIMITED

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Registered Office: Upper Ground Floor, Thapar House, Gate No. 2, Western Wing, 124 Janpath, New Delhi – 110001, India
Tel: +91 9650098905; Fax: +91 11 43513200
E-mail: investors@goindigo.in; **Website:** www.goindigo.in

NOTICE

Notice is hereby given pursuant to Regulation 47 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 Thursday, October 29, 2020, to consider and approve, inter-alia, the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2020, subject to a limited review by the Statutory Auditors of the Company.

The above details are also available on the website of the Company **www.goindigo.in** and also at the website of the stock exchanges **www.nseindia.com** and **www.bseindia.com**.

For **InterGlobe Aviation Limited**
Sd/-
Sanjay Gupta
Company Secretary and Chief Compliance Officer

Place : Gurgaon
Date : October 22, 2020

केनरा बैंक Canara Bank
सिंडिकेट Syndicate

CREDIT REVIEW MONITORING & RECOVERY SECTION,
REGIONAL OFFICE, C-3, SECTOR 1, NOIDA
PH-0120-2424896, Email:crmrecronoida@canarabank.com

E-AUCTION SALE ON 23.11.2020

SALE NOTICE

E-Auction sale notice for sale of Immovable property 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 creditors, the constructive possession of which has been taken by the Authorised Officer of Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on **23-11-2020** from **12.30 p.m. to 01.30 p.m.** [with unlimited extension of 5 minutes duration each till the conclusion of sale and with minimum incremental amount of Rs 10,000.00], for recovery of its dues to the Bank from the parties concerned.
Full description of the immovable properties, Reserve Price, EMD, Liabilities and known Encumbrance(s), if any are as under:-

S. No.	Name of Branch and Details of the borrower	Details of Properties	Reserve Price	EMD	Liability outstanding as per SARFAESI demand notice	EMD A/C Details
1.	M/S Janakraj Traders, Prop – Kapil Kumar Nagar S/O Janak Raj	PROPERTY: Emt of the property situated at Khata No-31, Khasra No-2844, Prem puri Mohalla, Dankaur, Gautam Budh Nagar-203201, measuring 167.22 sq mtr or 200.00 sq yd in the name of Mr. Kapil Kr. Nagar S/O Mr. Janakraj BOUNDARIES: East: Seller, West: Other Property, North: Seller, South: Raasta	Rs 1755000.00 (Rupees Seventeen Lakh Fifty Five Thousand Only)	Rs. 175500.00 (Rupees One Lakh Seventy Five Thousand Five Hundred only)	Liability as per SARFAESI demand notice dated – 17-08-2019:Rs 15,88,760.70 (Rupees Fifteen Lakhs Eighty Eight Thousand Seven Hundred And Sixty And Seventy Paise only) Plus interest w.e.f. From 01.08.2019 with all costs, charges, expenses and other incidental expenses there on.	Account No. - 3700296000001 IFSC- CNRB0003700 BRANCH : Dungarpur Rilka
2.	Mr Pooran Singh s/o Shri Prem Singh.	PROPERTY: Flat No. 848/3B, 2nd Floor, Nyay Khand- III, Indirapuram, Ghaziabad. in the name of Mr. Pooran Singh BOUNDARIES: North- Passage, South- Flat No. 848/2B, East- Flat No. 848/6B, West: Flat No. 848/4B	Rs 1300000.00 (Rupees Thirteen Lakh Only)	Rs. 130000.00 (Rupees One Lakh Thirty thousand only)	Liability as per SARFAESI demand notice dated – 01.02.2019: Rs 1062777.74 (Rupees Ten Lakh Sixty Two Thousand Seven Hundred seventy seven & Seventy four Paise only) Plus interest w.e.f. From 01.02.2019 with all costs, charges, expenses and other incidental expenses there on.	Account No - 86883020000027 IFSC- SYNB0008688 BRANCH: Noida SEctor 62
3.	Mrs Sangeeta Devi w/o Mr Pramod Kumar	PROPERTY: Office no. S-2, 2nd Floor, House No. 184(old), New No. 164, Dharampura, Ghaziabad. the name of Mrs. Sangeeta Devi BOUNDARIES: North- Passage, South- Open Area, East- Office No. S-3, West- Office No. S-1	Rs 1200000.00 (Rupees Twelve Lakh Only)	Rs. 120,000.00 (Rupees One Lakh twenty thousand only)	Liability as per SARFAESI demand notice dated – 28-12-2017 :Rs 454996.55 (Rupees Four Lakh Fifty Four Thousand nine hundred ninety six & Fifty Paise only) Plus interest w.e.f. From 01.12.2017 with all costs, charges, expenses and other incidental expenses there on.	Account No - 86883020000027 IFSC- SYNB0008688 BRANCH: Noida Sector 62
4.	Mr. Harbeer Singh s/o Mr Rajpal Singh	PROPERTY: Khasra No. 1164, House No. 236, Village -Baroula, Noida in the name of Mr. Harbeer Singh BOUNDARIES: North- House of Sh. Rajveer Singh, South- Road/ House of Ram Singh, East- House of Sh. Rapal Singh, West- Road	Rs 11400000.00 (Rupees One Crore & Fourteen Lakh Only)	Rs. 1140000.00 (Rupees Eleven Lakh fourteen thousand only)	Liability as per SARFAESI demand notice dated – 13-06-2017:Rs 1865510.00 (Rupees Eighteen Lakhs Sixty five Thousand Five hundred & ten only) Plus interest w.e.f. From 01.06.2017 with all costs, charges, expenses and other incidental expenses there on.	Account No - 86883020000027 IFSC- SYNB0008688 BRANCH: Noida Sector 62
5.	M/S Jai Durge Enterprises Prop – Mr Ranbir Singh s/o Mr Selak Ram	PROPERTY: Plot No. 46, Village - Gharbhara, Greater Noida in the name of Mrs. Bala W/o- Mr. Selak Ram BOUNDARIES: North- Road Crossing, South- Plot No. 45, East- 7.5 mtr. Wide Road, West- Village Road	Rs 1320000.00 (Rupees Thirteen Lakh & Twenty Thousand Only)	Rs. 132,000.00 (Rupees One Lakh thirty two Thousand only)	Liability as per SARFAESI demand notice dated – 29-11-2018:Rs 2244482.00 (Rupees Twenty Two Lakh Fourty Four Thousand Four Hundred Eighty Two only) Plus interest w.e.f. From 01.11.2018 with all costs, charges, expenses and other incidental expenses there on.	Account No. - 2807296000001 IFSC- CNRB0002807 BRANCH: Greater Noida I
6.	Smt Sushma Gupta w/o Mr Lalit Gupta	PROPERTY: Residential Plot No R-144, G.M.P. Residential colony, Vakil Colony, Sector 12, Pratap Vihar, Ghaziabad. area - 200.16 SQ mtr. in the name of SMT. SUSHMA GUPTA BOUNDARIES: EAST- Plot No 145, WEST- Plot No 143, NORTH- Plot No-133, SOUTH- 30 FT Wide Road	Rs 15700000.00 (Rupees One Crore and Fifty Seven Lakh Only)	Rs. 1570000.00 (Rupees Fifteen Lakh Seventy thousand only)	Liability as per SARFAESI demand notice dated – 04-11-2019 :Rs 3778923.72 (Rupees Thirty Seven Lakh Seventy Eight thousand Nine hundred Twenty Three Hundred Sixteen and Paisa Seventy Two Only) Plus interest w.e.f. From 01.11.2019 with all costs, charges, expenses and other incidental expenses there on.	Account No - 86853020000017 IFSC- SYNB0008685 BRANCH: Noida Sector 63-II
7.	Mr Satish Kumar S/o Mr Rameshwar Dayal	PROPERTY: Residential House No H-96; Block H; Grounf Floor; EWS; GMP Residential Colony; Pratap Vihar; Ghaziabad. area-270 SQ ft. ;in the name of Mr. SRI SATISH KUMAR S/O RAMESHWAR DAYAL BOUNDARIES: EAST- Vacant Land; WEST- Stairs; NORTH Road And Flat no H-97; SOUTH- Flat No 95	Rs 1213000.00 (Rupees Twelve Lakh & Thirteen thousand Only)	Rs. 1,21,300.00 (Rupees One Lakh Twenty One Thousand Three Hundred only)	Liability as per SARFAESI demand notice dated – 03-05-2019 :Rs 496553.52 (Rupees Four Lakh Ninety Six thousand Five Hundred fifty three and Paisa Fifty Two Only) Plus interest w.e.f. From 01.05.2019 with all costs, charges, expenses and other incidental expenses there on.	Account No - 86853020000017 IFSC- SYNB0008685 BRANCH: Noida Sector 63-II
8.	Greater Noida (II) Mr. Jitendra Kumar S/O- Mr. Kanwar Singh R/O- C-150, Near Sector Alpha 1Amrket, Greater Noida 201310 Mrs. Kavita W/o-Mr. Jitendra Kumar R/O- C-150, Near Sector Alpha 1Amrket, Greater Noida 201310 Smt. Dhirawati, W/o Mr. Kanwar Singh R/O- C-150, Near Sector Alpha 1Amrket, Greater Noida	PROPERTY: Independent House Ground+2 Storeyed ad-measuring 138.60 Sq. Mtr Plot No. C-150, Near Sector Alpha-1 Market, Greater Noida 201310 in the name of M. Jitendra Kumar S/O- Mr. Kanwar Singh Boundaries: North/West: Road, South/East: C-151, North/East: Other Property, South/West: Road	Rs 10700000.00 (Rupees One Crore and Seven Lakh Only)	Rs. 1070000.00 (Rupees Ten Lakh Seventy Thousands Only)	Total Liability as per SARFAESI Demand Notice dated 20.12.2017 is Rs. 293730.00 (Rupees Twenty Nine Lakh Thirty Seven Thousand seven hundred Thirty Rupees only) Plus interest w.e.f. From 01.12.2017 with all costs, charges, expenses and other incidental expenses there on VALUER:- A.K Govil & Associates	Account No. - 88953020000017 IFSC- SYNB0008895 BRANCH: Greater Noida II
9.	Greater Noida (II) Mrs. Tulika Sharma W/O- Mr. Rohit Sharma Mr. Rohit Sharma S/o-Mr. K K Sharma	PROPERTY: 21st floor flat in a – 2Basement + Ground + 21 storeyed structure Building at Plot No.- 06(Kha-28,1006,1003,1027, 1008,968,969, 970,973,975) Door No. 2103, Village Dhundhera, Pargana Loni, Ghaziabad in the name of Mrs. Tulika Sharma and Mr. Rohit Sharma property admersing 1895 sqft Boundaries: North: Road, South: Others Property, East: Road, West: Supertech Living Ston	Rs. 4700000.00 (Rupees Forty Seven Lakhs only)	Rs. 470000.00 (Rs. Four Lakhs Seventy Thousands Only)	Total Liability as per SARFAESI Demand Notice dated 20.12.2017 is Rs. 3355917.00 (Rupees Thirty Three Lakh Fifty Five Thousand Nine hundred Seventeen Rupees only) Plus interest w.e.f. From 01.12.2017 with all costs, charges, expenses and other incidental expenses there on VALUER:- A.K Govil & Associates	Account No. - 88953020000017 IFSC- SYNB0008895 BRANCH: Greater Noida II

Outstanding dues: Rs ____of local self government (property tax, water tax, electricity bills etc) = Not known to bank for any of the above property.
The EMD should be deposited on or before **20.11.2020 up to 1700 hrs.** Property can be visited on **18-11-2020 to 19-11-2020 between 10 AM and 05 PM.**
For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website www.canarabank.com or https://indianbankseauction.com or may contact the followings:
1. **For property at sl no 1: -** Durgapur Rilka Branch In-charge Shruti Jha, Manager - MOB – 9648434373, Mail ID: cb3700@canarabank.com,.
2. **For property at sl no 2, 3, & 4. :** - Noida Sector 62, Branch In-charge Shri Harish Kumar , Senior Manager - MOB –9811015513, Mail ID: cb18688@canarabank.com,.
3. **For property at sl no 5.** :- Greater Noida Branch In-charge Shri Punit Chaturvedi, Senior Manager - MOB –7060791963, Mail ID: cb2807@canarabank.com,.
4. **For property at sl no 6, & 7:** - Noida Sector 63 Branch In-charge Shri. Pamkaj Kumar, Chief Manager - MOB –9870240605, Mail ID: cb18685@canarabank.com,
5. **For property at sl no 8 & 9.** : - Greater Noida-II Branch In-charge Shri. Arun Kumar, Chief Manager - MOB –7906649430, Mail ID: cb18895@canarabank.com,

Above branch in charge may be contacted during office hours on any working day.
Service provider for the above e auction:
M/s CANBANK COMPUTER SERVICES LIMITED (CCSL),
Mr. Pratao Kaniilal & D D Pakhare
Contact No – 9832952602, 9911293517, 8898418010, 080 – 23469665, 9480691777
e-mail: eauction@ccsl.co.in, ccsleauction@gmail.com

Date: 22.10.2020
Place: Noida

Authorised Officer
Canara Bank

STRATEGIC ERROR

US urges countries to withdraw from United Nations N-weapons ban treaty

Says the treaty turns back clock on verification, disarmament

ASSOCIATED PRESS
United Nations, October 22

THE UNITED STATES is urging countries that have ratified a UN treaty to ban nuclear weapons to withdraw their support as the pact nears the 50 ratifications needed to trigger its entry into force, which supporters say could happen this week.

The US letter to signatories, obtained by The Associated Press, says the five original nuclear powers -- the US, Russia, China, Britain and France -- and America's NATO allies "stand unified in our opposition to the potential repercussions" of the treaty.

It says the treaty "turns back the clock on verification and disarmament and is dangerous" to the half-century-old Nuclear Nonproliferation Treaty, considered the cornerstone of global nonproliferation efforts.

"Although we recognise your sovereign right to ratify or accede to the Treaty on the Prohibition of Nuclear Weapons (TPNW), we believe that you have made a strategic error and should withdraw your instrument of ratification or accession," the letter says.

The treaty requires that all ratifying countries "never under any circumstances ... develop, test, produce, manufacture, otherwise acquire, possess or stockpile nuclear weapons or other nuclear explosive devices." It also bans any transfer or use of nuclear weapons or nuclear explosive devices - and the threat to use such weapons -- and requires parties to promote the treaty to other countries.

Beatrice Fihn, executive director of the International Campaign to Abolish Nuclear Weapons, the 2017 Nobel Peace Prize-winning coalition whose work helped spearhead the nuclear ban treaty, told The Associated Press Tuesday that several diplomatic sources confirmed that they and other states that ratified the TPNW had been sent letters by the US requesting their withdrawal.

She said the "increasing nervousness, and maybe straightforward panic, with some of the nuclear-armed

states and particularly the Trump administration" shows that they "really seem to understand that this is a reality: Nuclear weapons are going to be banned under international law soon."

Fihn dismissed the nuclear powers' claim that the treaty interferes with the Nuclear Nonproliferation Treaty as "straightforward lies, to be frank."

"They have no actual argument to back that up," she said. "The Nonproliferation Treaty is about preventing the spread of nuclear weapons and eliminating nuclear weapons, and this treaty implements that. There's no way you can undermine the Nonproliferation Treaty by banning nuclear weapons. It's the end goal of the Nonproliferation Treaty."

The NPT sought to prevent the spread of nuclear arms beyond the five original weapons powers. It requires non-nuclear signatory nations to not pursue atomic weapons in exchange for a commitment by the five powers to move toward nuclear disarmament and to guarantee non-nuclear states' access to peaceful nuclear technology for producing energy.

UN Secretary-General Antonio Guterres called the nuclear weapons ban treaty "a very welcome initiative." "It is clear for me that we will only be entirely safe in relation to nuclear weapons the day where nuclear weapons no longer exist," he said in an interview Wednesday with AP. "We know that it's not easy. We know that there are many obstacles."

He expressed hope that a number of important initiatives, including US-Russia talks on renewing the New Start Treaty limiting deployed nuclear warheads, missiles and bombers and next year's review conference of the Nuclear Nonproliferation Treaty, "will all converge in the same direction, and the final objective must be to have a world with no nuclear weapons."

"That the Trump administration is pressuring countries to withdraw from a United Nations-backed disarmament treaty is an unprecedented action in international relations," Fihn said.

"That the US goes so far as insisting countries violate their treaty obligations by not promoting the TPNW to other states shows how fearful they are of the treaty's impact and growing support." The treaty was approved by the 193-member UN General Assembly on July 7, 2017 by a vote of 122 in favour.

The US-China confrontation over chips is about to get uglier

BLOOMBERG
October 22

ON A SCORCHING hot day in late August, representatives of Taiwan's government and industry crowded into the clinical cool of a state-of-the-art semiconductor facility for a symbolic moment in the global tech conflict.

They were attending the opening ceremony for a training center built by Dutch company ASML Holding at a cost of about $16 million, small change for an industry used to spending $10 billion or more on a single advanced manufacturing plant.

The real value of the site in the southern city of Tainan is strategic: It's one of just two such facilities outside the Netherlands capable of training semiconductor engineers to fabricate cutting-edge chips on ASML machines. Fellow US ally South Korea hosts the other - and Washington is working hard to ensure China never acquires the same technology.

As the US-China confrontation takes root, the ability to craft chips for everything from artificial intelligence and data centers to autonomous cars and smartphones has become an issue of national security, injecting government into business decisions over where to manufacture chips and to

whom to sell them. Those tensions could kick into overdrive as Communist Party leaders set a five-year plan that includes developing China's domestic technology industry, notably its chip capabilities.

Semiconductors made from silicon wafers mounted with billions of microscopic transistors are the basic component of modern digital life and the building blocks of innovation for the future. They are arguably one of the world's most important industries, with sales of $412 billion last year; scale that up to the electronics industry that depends on chips, and it's worth some $5.2 trillion globally, according to German manufacturers.

Politics is roiling that business model, sparking a drive for more autonomy from the US to China, Europe and Japan.

"We're in a new world where governments are more concerned about the security of their digital infrastructure and the resiliency of their supply chains," said Jimmy Goodrich, vice president of global policy with the Washington-based Semiconductor Industry Association. At once highly globalised and yet concentrated in the hands of a few countries, the industry has choke points that the US under the presidency of Donald Trump has sought to exploit in order to thwart China's plans to become a world leader in chip production.

Washington says Beijing can only achieve that goal through state subvention at the expense of US industry, while furthering Communist Party access to high-tech tools for surveillance and repression. China rejects the allegations, accusing the US of hypocrisy and acting out of political motivation.

For both sides, Taiwan, which is responsible for some 70% of chips manufactured to order, is the new front line.

Beijing is increasingly hostile toward Taiwan, a democratically governed island it regards as its territory. Taiwan Semiconductor Manufacturing's status as the world's largest contract chipmaker - a trend taking over the industry - the go-to supplier for Apple and the focus of next-generation chip-making, adds another dimension to China's enmity, and to its standoff with the US.

Investigator in Google case says there 'was not a rush' to sue

October 22

JEFFREY A. ROSEN, the deputy attorney general, wouldn't normally oversee an antitrust investigation into Google. It would usually fall to the head of the Justice Department's antitrust division. But that official, Makan Delrahim, recused himself because the company is a former legal client.

So Rosen took the lead on the investigation, and on Tuesday he announced the Department of Justice's lawsuit against Google, which accuses the company of illegally protecting its monopoly over search and search advertising. It isn't Rosen's first major antitrust case against a tech company: He represented Netscape in the government's suit against Microsoft two decades ago.

In a 25-minute interview on Wednesday, Rosen, 62, talked about some of Google's counterarguments and the parallels between the Google and Microsoft cases. The interview has been edited for length and clarity.

Q. Google is marshalling its army of lawyers and lobbyists and is willing to dip deep into its massive cash pile to kill your lawsuit. What's your strategy to go up against one of the most powerful and valuable companies in the world?

A. We fully anticipated that they would have a team of highly qualified and very capable people. But we also have a significant stream of very qualified people who are also very capable. We understood that's how big antitrust cases

go, and we've prepared with that thought in mind. Both sides bring resources to bear.

Q. Is there an opportunity for the DOJ to broaden the case or join up with state attorneys general?

A. Wouldn't rule out any of that.

Q. Google has said its contracts to be the default search engine on Apple's iPhones, a central issue in the case, are comparable to Coke buying premium shelf space on the grocery aisle. There are other options in the drinks aisle, the argument goes, and so this is not anticompetitive. Do you think that's an appropriate analogy?

A. I'd say a couple things. One is the antitrust laws, in terms of what is permissible and acceptable, vary depending on whether you have monopoly power or not. So it might be true that there are things to do in the distribution realm when you have small market share.

It's very different if you are trying to acquire space in a large store than if you are acquiring all shelves and telling other people theirs can only be displayed behind other products.

Q. What about consumers?

A. Google says that consumers are happy with their technology and that these contracts with Apple and other partners, like wireless carriers, make phones and other products affordable.

–NYT

Michelle Obama's 'Becoming' editor starts her own publishing firm

October 22

TWO YEARS AGO, at what seemed to be the pinnacle of her 25 years in publishing, Molly Stern's career came to an abrupt halt.

As publisher of Crown, Stern had released 2018's biggest blockbuster - Michelle Obama's memoir, "Becoming," which sold more than two million copies in its first two weeks. Less than a month later, Stern left the company in a shake-up, after Penguin Random House merged the Crown and Random House publishing divisions.

Her departure baffled many in the industry because of Stern's track record for spotting both commercial and literary hits. A natural next move would have been to set up shop with her own imprint at a rival publishing house, but as she surveyed the landscape, she decided she wanted to build something from scratch.

"What I really wanted to do was tend to my own obsessions and figure out how to do it independently," she said in an interview this week. "The opportunity to do something new was just too exciting."

Stern is starting a new publishing company, Zando, with an unusual marketing and publicity model. Rather than relying chiefly on bookstores, retailers, advertising and other traditional channels to promote authors, she plans to team up with high-profile individuals, companies and brands, who will act as publishing partners and promote books to their fans and customers.

Zando is in advanced negotiations with several potential partners, Stern said, though the company was not prepared to name them or announce projects. Zando's partners will get a cut of the royalties; Stern declined to provide specific breakdowns.

Launching a new publishing venture in an oversaturated media ecosystem - not to mention during a pandemic and economic crisis - may seem like a risky undertaking. But Stern has aligned herself with deep-pocketed backers. This summer, she received a significant start-up investment from Sister, an independent global studio that was founded in 2019 by the media executive Elisabeth Murdoch, the film industry executive Stacey Snider and the producer Jane Featherstone.

–NYT

Huawei outhustles Donald Trump by stockpiling chips needed for China 5G

BLOOMBERG
October 22

HUAWEI TECHNOLOGIES QUIETLY spent months racing to stockpile critical radio chips ahead of Trump administration sanctions, ensuring it can keep supplying Chinese carriers in their $170 billion rollout of 5G technology through at least 2021.

Partner Taiwan Semiconductor Manufacturing began ramping up output in late 2019 of Huawei's 7-nanometer Tiangang communications chips, the most crucial element in 5G base stations, people familiar with the matter said. The Taiwanese contract manufacturer eventually shipped more than 2 million units at Huawei's behest ahead of the sanctions cutoff last month, one of the people said, asking not be identified discussing internal matters. The sheer magnitude of orders at one point got TSMC executives wondering whether they had underestimated global demand, the person said.

Huawei's breakthrough in

securing essential supplies underscores the mixed success of a US campaign against China's largest tech company since 2018. Citing national security concerns, the White House started by trying to curtail the sale of American software and circuitry to Huawei before finally enacting sweeping restrictions against its suppliers including TSMC. It's that last salvo, a ban on the sale of ready-made, commercially available semiconductors, that finally knee-capped Huawei's smartphone business and forced it to curtail device production, the people said. Representatives for Huawei and TSMC declined to comment.

But the Tiangang chip, designed inhouse by secretive division HiSilicon, has proven pivotal to keeping the 5G business afloat. Huawei had leaned on TSMC in the months before Washington shut that loophole and it can now continue to supply China Mobile, China Telecom and China Unicom -- the carrier trio now aggressively building out a nationwide 5G network Beijing considers instrumental to driving the world's No. 2 economy. A China Mobile representative declined to comment for this story.

A China Telecom spokesperson said the company will communicate any impact from curbs on Huawei but declined to comment on discussions about chip supply. Unicom representatives didn't respond to requests for comment.

"The US has demonstrated an intense will to restrict Huawei's ability to offer 5G technologies. The US government's assertions of extraterritoriality have made it more difficult for Huawei to maintain access to critical components," said Dan Wang, an analyst at Gavekal Dragonomics.

Boeing Max 'high on China's minds,' but no clear return date

BLOOMBERG
October 22

CHINA DOESN'T HAVE a clear timetable for when Boeing Co.'s 737 Max can return to service, though it has been holding talks with the company as well as US and European aviation regulators, the head of the country's civil aviation authority said.

Feng Zhenglin, director of the Civil Aviation Administration of China, told reporters at a briefing in Beijing that the issue of the grounded Max was "high on our minds" and that there'd been some technical collaboration on the matter with US and European counterparts.

Three criteria need to be approved before China allows the Max to fly again, Feng said Thursday. Any change of design needs to approved, pilot training must be comprehensive, and the conclusions of investigations into the two accidents involving the plane need to be clear and improvement measures effective. China was the first major jurisdiction to ground the Max following the second of two crashes that killed a total of 346 people in Ethiopia.

HSBC's iconic HK lions make return in subdued city

BLOOMBERG
October 22

DAMAGED AND DEFACED during tumultuous protests at the start of this year, the two bronze lion statues standing guard outside HSBC Holdings's main office in Hong Kong have made their return to the public in a city subdued by a Chinese crackdown on dissent.

The lions, nicknamed "Stephen" and "Stitt," were unveiled on Thursday following an almost 10-month restoration project after they were splashed with spray paint and partly set ablaze during a mass march at the start of this year.

"Stephen and Stitt have watched over HSBC Main Building for 85 years," Peter Wong, the bank's Asia Pacific chief executive officer, said in a statement. "Through good times and bad, they have been an enduring part of Hong Kong's story."

Pro-democracy protests rocked the city for months last year, but have all but disap-

peared after China imposed a new security law on the city and strict social distancing rules were put in place to prevent the spread of the coronavirus. Most recently, attempts at protests on China's national day earlier this month were quickly stamped out by thousands of riot police, who swept up scores of people before they could mobilise.

HSBC, which counts Hong Kong as its biggest market, has been caught in a tough spot. The attack on the lions came after the bank closed an account linked to the city's pro-democracy movement in November. It has also seen some of its branches attacked.

HEALTHY COLLABORATION

Wikipedia and WHO join to combat Covid misinformation

October 22

AS PART OF efforts to stop the spread of false information about the coronavirus pandemic, Wikipedia and the World Health Organization announced a collaboration on Thursday: The health agency will grant the online encyclopedia free use of its published information, graphics and videos.

The collaboration is the first between Wikipedia and a health agency.

"We all consult just a few apps in our daily life, and this puts WHO content right there in your language, in your town, in a way that relates to your geography," said Andrew Pattison, a digital content manager for the health agency who helped negotiate the contract. "Getting good content out quickly disarms the misinformation."

Since its start in 2001, Wikipedia has become one of the world's 10 most consulted sites; it is frequently viewed for health information.

The agreement puts much of the WHO's material into the Wikimedia "commons," meaning it can be reproduced or retranslated anywhere, without the need to seek permission - as long as the material is identified as coming from the WHO and a link to the original is included.

"Equitable access to trusted health information is critical to keeping people safe and informed," said Tedros Adhanom Ghebreyesus, the

WHO's director general.

His agency translates its work into six official languages, which do not include, for example, Hindi, Bengali, German or Portuguese, so billions of people cannot read its documents in their native or even second language.

Wikipedia articles, by contrast, are translated into about 175 languages.

The first WHO items used under the agreement are its "Mythbusters" infographics, which debunk more than two dozen false notions about Covid-19. Future additions could include, for example, treatment guidelines for doctors, said Ryan Merkley, chief of staff at the Wikimedia Foundation, which produces Wikipedia.

If the arrangement works out, it could be extended to counter misinformation regarding AIDS, Ebola, influenza, polio and dozens of other diseases, Merkley said, "But this was something that just had to happen now."

Eventually, live links will be established that would, for example, update global case and death numbers on Wikipedia as soon as the WHO posts them, Pattison said.

The agency maintains its own website at www.who.int and has accounts on Twitter, Facebook, Instagram, LinkedIn, TikTok, Pinterest, Snapchat, YouTube and Twitch.

–NYT

YouTube is so flooded with political ads it can't place them

BLOOMBERG
October 22

LESS THAN TWO weeks before the US election, some political campaigns are dealing with an unexpected obstacle on YouTube, the internet's largest video site: there isn't enough space to run their ads.

Campaigns have flooded YouTube with commercials in search of voters they may not be reaching on television. Yet despite its nearly endless supply of video clips, YouTube has been struggling to place these ads in front of the desired audience.

The site has a particular shortage of ad slots in critical swing states, causing prices to double in some instances. This makes political ads more lucrative for Alphabet's Google,

which owns YouTube. The company saw advertising revenue dip earlier this year and is set to announce its quarterly earnings next week.

The situation has sent smaller campaigns scrambling to find advertising opportunities elsewhere. "There's a crunch," said Cat Stern, media director for Lockwood Strategy Lab, a digital campaign agency focused on Democratic candidates and progressive advocacy organisations. "All political advertisers are buying in the same states, to similar audiences." She equated the commercial spree to the online spending binge during Black Friday and Cyber Monday.

Viewership has shot up on YouTube during the pandemic. While commercial advertising remains anaemic, there has been a glut of political ads. Many political ad buyers are interested in YouTube's limited amount of commercials that viewers can't skip through. They're also vying for ads that YouTube sells based on reservations, which can be purchased in advance, like television slots, and run against YouTube's most popular videos.