

RENU KOHLI

Inflation outlook
more uncertain,
demand factor key

EDITORIAL

PMC episode and the record
of state govts in co-op bank
governance underscore
need for single regulator

NEW DELHI, TUESDAY, JUNE 22, 2021

COMPANIES, P4

CEO-SPEAK

**Industry growth to be
largely led by next-gen
technologies: Wipro**

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INTERNATIONAL, P8

TIGHTENING THE SCREW

**China calls top banks'
meeting to reinforce
cryptocurrency ban**



FINANCIAL EXPRESS

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**FLOATING FIT**

A group of people perform asanas on a raft on International Day of Yoga, at Yamuna Ghat in New Delhi on Monday

NEW PHASE

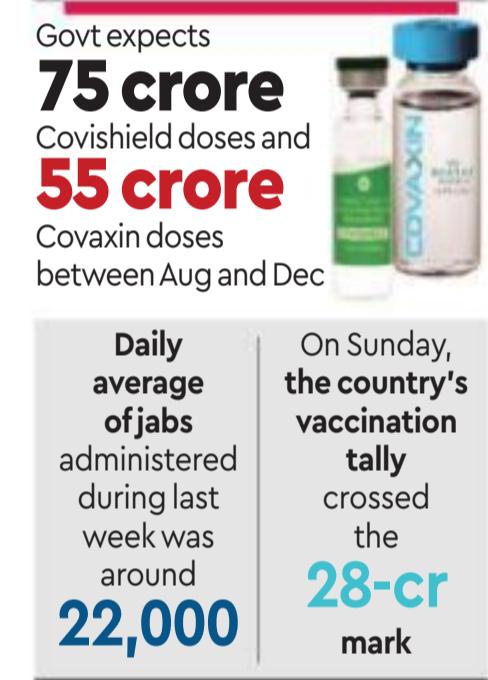
Vaccinations touch record 82L on Day 1

FE BUREAU
Pune, June 21

ARECORD 82 lakh doses of the Covid-19 vaccines were administered on Day 1 of the new vaccination phase. In this phase, the government will accelerate and expand the scope of vaccinations by providing vaccines free of cost to the states and Union Territories to immunise all over the age of 18.

The Centre will be procuring 75% of the doses from vaccine makers while the remaining 25% will be procured by the private sector. Till late evening 82.70 lakh doses had been administered at 67,839 vaccination centres across the country.

The government expects to be able to procure 75 crore doses of Covishield and 55 crore doses



Daily average of jobs administered during last week was around 22,000

On Sunday, the country's vaccination tally crossed the 28-cr mark

of Covaxin between August and December. It ordered 44 crore doses of Covishield and Covaxin in the first week of June.

Continued on Page 2

Covaxin: Bharat Biotech submits Phase-3 trials data

BHARAT BIOTECH HAS submitted data on Phase 3 trials for Covaxin to the Drug Controller General (DCGI) of India, VK Paul, member, health, Niti Aayog, told CNBC TV18 news channel on Monday, reports fe Bureau in Pune. BB is slated to hold its pre-submission meeting with the WHO on Wednesday, as part of the process to get an approval for the emergency use listing of the vaccine.

BB has demonstrated clinical efficacy of 78-100% against severe Covid-19 disease, in the interim results, from the Phase-3 trials.

■ Report on Page 4

SHARE ISSUE

SAT nod to PNB Housing Fin EGM

Results of vote on share allotment not to be disclosed

ANKUR MISHRA
Mumbai, June 21

THE SECURITIES APPELLATE Tribunal (SAT) on Monday allowed PNB Housing Finance to go ahead with the extraordinary general meeting (EGM) scheduled for June 22.

The EGM will see shareholders vote on the mortgage player's ₹4,000-crore preferential share allotment to private equity player Carlyle and others, including General Atlantic and former HDFC Bank MD&CEO Aditya Puri's family investment vehicle. The shares are to be priced at ₹390 apiece.

However, the tribunal said the results of the voting were

NOV 2020
PNB Housing plans to raise ₹1,800 cr

FEB 2021
Fundraising halted as no RBI nodJUNE
■ Proxy firm SES says deal unfair for minority shareholders

■ Sebi res-trains co from holding EGM for shareholder nod

■ PNBHF moves SAT

■ SAT allows it to hold EGM on June 22

not to be disclosed. The HFC had been restrained by Sebi from going ahead with the vote on the proposed share sale.

Continued on Page 2

SBI to raise ₹14,000 cr via bonds in FY22

SBI ON Monday said its central board has approved a proposal to raise up to ₹14,000 crore by issuing Basel-III compliant bonds, reports PTI. The bonds are proposed to be raised in Indian or US currency. "The central board of

the bank at its meeting held today on June 21, 2021, accorded approval for raising capital by way of issuance of Basel III compliant debt instruments in USD and/or INR during FY22," SBI said in a regulatory filing. ■ Page 9

Continued on Page 2

Economy

TUESDAY, JUNE 22, 2021

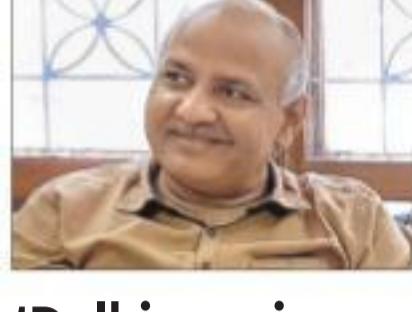


VACCINE SCENE

Narendra Modi @narendramodi

Today's record-breaking vaccination numbers are gladdening. The vaccine remains our strongest weapon to fight COVID-19. Congratulations to those who got vaccinated and kudos to all the front-line warriors working hard to ensure so many citizens got the vaccine. Well done India!

Quick View



'Delhi receives 57 lakh doses vs 2.94 cr required'

DEPUTY CM MANISH Sisodia accused the Centre on Monday of pressuring officials in Delhi to publish advertisements in newspapers, thanking it for providing free vaccines for all from June 21, while the city has got only 57 lakh doses so far against the 2.94 crore needed.

170 bodies form AICA to address MSME issues

AS MANY AS 170 industry associations have joined hands to form All India Council of Association of MSMEs in order to deal with issues of the sector hit hard by the pandemic.

Ireda celebrates 7th International Day of Yoga

INDIAN RENEWABLE ENERGY Development Agency (Ireda) celebrated the seventh International Day of Yoga on Monday. Employees of the company performed Yoga asanas under the guidance of a professional Yogacharya.

RailTel holds Yoga sessions across offices virtually

RAILTEL CELEBRATED THE International Yoga Day on Monday across all its offices by organising Yoga sessions virtually. All employees of RailTel joined over video conferencing to practice 'asanas' which are effective in improving lung capacity leading to a healthy life.

URBAN SPIKE

Jobless rate up again

At 9.35% for week ended June 20, from 8.7% a week ago

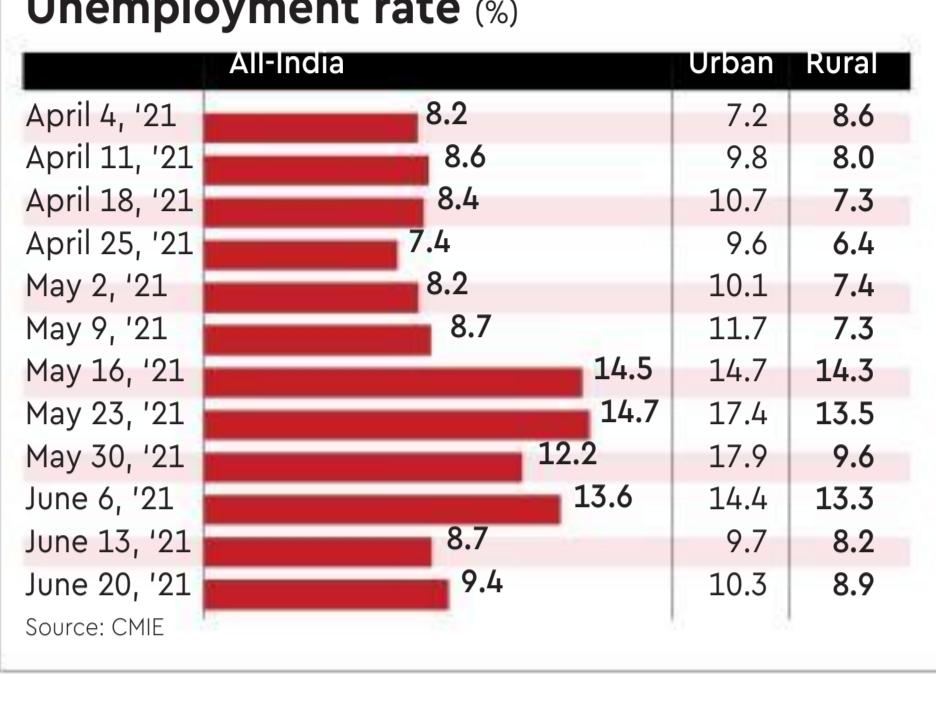
FE BUREAU
New Delhi, June 21

INDIA'S UNEMPLOYMENT RATE stood at 9.35% for the week ended June 20, up from 8.7% a week ago, but lower than 13.62% for the week ended June 6. The rate hit recent peak of 14.73% on May 23.

CMIE's MD and CEO Mahesh Vyas, in an article earlier in the month, had said the spike in the rate implied that a number of people who lost employment continued to look for jobs. During the week ended on June 20, urban joblessness moved into double digit to 10.3% from 9.7% a week ago. Rural joblessness inched up at a higher pace to 8.92% from 8.23% recorded on June 13.

Labour expert and XLRI professor KR Shyam Sundar said: "The coming two months will reflect strong tendencies either way, increase or decrease. It will take at least two quarters for labour market to stabilise, assuming effective Covid control," he said.

Job platform Avenue Growth's co-founder and CEO Rachit Mathur said in order to reduce cost of a full-term employment and the compliance burden, a lot of employers were moving to shift employ-



ment, and this was impacting overall employment scenario.

RP Yadav, Genius Consultants' chairman and MD, however, said the rate may be much higher now considering the fact that a large number of informal employees still haven't got back their job. Also, around 75% of migrant workers who gone back to their respective places during the pandemic haven't re-joined so far due to lack of mass transport.

COVID TRACKER

Mumbai qualifies for 'level 1' of unlocking

PRESS TRUST OF INDIA
Mumbai, June 21

MUMBAI WILL CONTINUE to remain in 'level 3' of the coronavirus-induced restrictions till June 27 even though the city's positivity rate and oxygen bed occupancy have come down and it is eligible to be upgraded to 'level 1', the local civic body has said. The state government had earlier this month announced a five-level plan to ease restrictions as per weekly positivity rate and oxygen bed occupancy.

As per the government order, cities and districts which have a positivity rate of five per cent and the oxygen bed occupancy of less than 25% come under level-1, where curbs can be lifted completely.

The level-3 category is applicable for places where the positivity rate is 5-10% and the oxygen bed occupancy is more than 40%. In Mumbai, the positivity rate has come down to 3.79% and the oxygen bed occupancy is 23.56%, the BMC said. A civic order said even though Mumbai is eligible to be upgraded to 'level 1', the current curbs will remain considering the population density and geography of the city, the local train commuting from the Mumbai Metropolitan Region (MMR) to the city and the threat of a possible third wave voiced by medical experts.



Karnataka relaxes curbs in six more districts

PRESS TRUST OF INDIA
Bengaluru, June 21

THE KARNATAKA GOVERNMENT on Monday added six more districts to the list of 17 districts under "Unlock 2.0", where Covid-19 curbs have been relaxed, allowing hotels, gyms, and public transport bus services to resume operations.

Udupi, Bengaluru Rural, Shivamogga, Ballari, Chitradurga and Vijayapura have been placed under Category-1 after considering the weekly moving average positivity rate and also taking into account the consistent declining trend of the Covid-19 case positivity rate, the state government said in its order.

Earlier, the government had issued guidelines on Saturday, further relaxing the Covid-19 curbs in 17 districts where the positivity rate is below 5%, including Bengaluru, that came into effect from 6 am on Monday, allowing all shops to function from 6 am to 5 pm and public transport to resume operations with 50% capacity.

In all, the government has now relaxed Covid-19 restrictions in 23 districts.

As the state entered into another phase of relaxation of lockdown measures, chief minister BS Yediyurappa told people not to be under the illusion that the pandemic is gone and asked them to be vigilant and follow all the precautionary preventive measures.

Govt extends transmission charge waiver for solar and wind projects

FE BUREAU
New Delhi, June 21

TO ENCOURAGE RENEWABLE power projects, the government has allowed solar and wind-based generation plants to avail inter-state transmission (ISTS) charge waivers for units to be commissioned within June 30, 2025. These projects will benefit from the waiver only if at least 70% of the electricity used by these systems are supplied from wind or solar power plants. However, ISTS transmission charges shall be levied gradually for PSP and BESS projects, rising 25% incrementally every three years to reach 100% from the twelfth year onwards.

The move is seen to help about 50,890 MW of RE projects that are currently under various stages of implementation. At present, the current installed RE capacity in India is 95,660 MW, including 41,090 MW of solar and 39,440 MW of wind power plants. Through its latest order on Monday, the Union power ministry said the "waiver of ISTS



Highway contracts: Easier entry norms pay off



some of the EPC projects and 10-15 participants (around 5-10 earlier) for HAM projects," said Icra's Rajeshwar Burla.

Icra, however, said the discounted bids to NHAI's base price, along with the rise in commodity prices, could have a material adverse impact on the profitability of the contracting companies. "Bidding discipline

therefore remains a key for road contractors to maintain adequate profitability and avoid build-up of stress on working capital cycle," he added.

The aggressive bidding for the projects may also lead to projects getting delayed or stuck or under dispute as lower profitability in the projects would constrain the contractor's ability to absorb time and cost overruns in the project.

The time and cost overruns could be due to various reasons, including steep increase in commodity prices, change in scope, delays in land acquisition and approvals; and force majeure events among others, Icra said.

resolve all the issues at the earliest. Infosys is working to resolve the concerns in the new income tax e-filing portal. For the last week, several of the technology glitches, which impacted the performance and stability, have been addressed. And as a result, we have observed lakhs of unique daily users in the portal," said Infosys COO Pravin Rao.



working to resolve the issues and has already succeeded on some fronts. Addressing shareholders' questions on the matter, Infosys said it is deeply concerned with the inconvenience caused by the technical glitches in the new I-T e-filing portal, and it is working to

Charges for such intra-state transmission system shall be reimbursed by the central transmission utility," the Union power ministry said. Transmission charges add about ₹0.20-0.50 per unit to every unit of thermal power. ISTS charge

wavers are recovered by transmission utilities through higher tariffs on conventional electricity paid by state-run power distribution companies.

To encourage RE trading on the power exchanges, ISTS charges have also been waived for trading electricity supplied from solar, wind, PSP and BESS projects in an intervening state, which is used to ferry inter-state renewable energy-based electricity, will also have to offer transmission charge waiver to the buyers of green energy. "The transmission

charges of such intra-state transmission system shall be reimbursed by the central transmission utility," the Union power ministry said. Transmission charges add about ₹0.20-0.50 per unit to every unit of thermal power. ISTS charge

wavers are recovered by transmission utilities through higher tariffs on conventional electricity paid by state-run power distribution companies.

The government clarified that state-run transmission systems located in an intervening state, which is used to ferry inter-state renewable energy-based electricity, will also have to offer transmission charge waiver to the buyers of green energy. "The transmission

From the Front Page

5G network: Airtel, Tata team up for 'made-in-India' solutions

"These 'Made in India' 5G product and solutions are aligned to global standards, and inter-operate with other products based on standard open interfaces and those defined by the O-RAN Alliance," the statement said.

The 5G solutions, once commercially proven in Air-

tel's diverse and brownfield networks will open export opportunities for India, which is now the second-largest telecom market globally, it added.

Open RAN or open radio



access network architecture is industry terminology for interoperability and standardisation of radio access network elements including products and software from various vendors.

that are all mortgages — both commercial and residential.

Highlighting the lack of standardisation in the housing finance securitisation space as an "important constraint", the panel had suggested that a credible intermediary (under the NHB) be set up "that can not only evolve these standards with industry inputs but also commit capital to securities that adhere to these standards".

Given the NHB's credibility and expertise in the housing finance segment, any such entity under it will have the greater ability (than any other firm) to raise capital from investors. It will also allow securitisation of the NHB's lending/refinancing activities.

The RBI panel had recommended that the shareholding of the entity be diversified, going forward, to include representatives of the originator community such as HFCs, banks and insurance companies, among others. The stakes of originator investors should be capped at 5% to avoid conflicts of interest.

Under the government's "Housing for All" target by 2022, 8-10 crore additional houses will be required to be built, which will cost about ₹100-115 lakh crore, the panel had observed. In this light, HFCs

would continue to play a key role in extending credit. However, home loans typically suffer from a structural asset-liability mismatch issue for the lenders due to a mismatch in the long-term maturity period of the loans and short-term funding sources for HFCs. To beat this, HFCs usually mop up resources by pooling home loans to issue securities backed by these loans via securitisation.

The extant regulatory framework for securitisation typically covers two types of transactions — direct assignment (DA) and pass-through certificates (PTC). Both involve pooling of loans and selling to a third party to transfer credit risk.

The securitisation market has been dominated by DA transactions and the PTC ones were just a quarter of overall transactions in 2019. This prevents large-scale participation of big investors, such as insurance and pension funds and mutual funds. This is because securitisation through the DA route typically involves customised, bilateral transactions that keep key details, including about valuation, pool performance and prepayment, confidential to the parties concerned.

However, where securitisation involves the PTC, the pooled

loans are sold through an intermediary, set up as a special purpose vehicle. This process is typically more transparent and helps standardisation.

Share issue:
SAT nod to PNB Housing Fin EGM

The market regulator had asked PNB Housing not to act on the preferential allotment until an independent valuation of shares was done.

Sebi restrained PNB Housing after proxy advisory firm SES highlighted the proposed preferential issue was against the interest of public shareholders, PNB shareholders and the government. SES had recommended to PNB Housing's public shareholders that they vote against the resolution to issue shares. However, PNB Housing moved SAT against Sebi's June 18 order. SAT will hear the matter next on July 5.

Last month, PNB Housing's board had approved a preferential allotment of ₹3,200 crore worth of shares and ₹800 crore worth of warrants to Carlyle, Aditya Puri's family investment vehicle, Salisbury Investments, General Atlantic and Alpha Investments at ₹390 per share.

Puri was expected to be nominated to the firm's board as a Carlyle nominee director.

Sonam Chandwani, managing partner at KS Legal & Associates, said from a legal standpoint, the Carlyle Group's intent to acquire a stake in PNB Housing Finance will be subject to customary regulatory approvals as well as shareholder approval.

A bare perusal of PNB HF's articles of association (AoA), read with rule 13 of Section 62 of the Companies Act, states that the price of the shares, to be issued on a preferential basis, shall not be required to be determined by the valuation report of a registered valuer, she added.

PNB Housing Finance had registered a net profit of ₹127 crore during the March quarter (Q4FY21) against a net loss of ₹242 crore in Q4FY20. The lender was able to curtail expenses by 28% year-on-year to ₹1,646 crore, but total revenue declined 6% y-o-y to ₹1,834 crore. PNB Housing Finance on Monday closed 5% down at 702.4 per share on the BSE. The stock had doubled since the announcement of the fundraise on May 31 to reach ₹880 per share on June 7. Since then, the stock has corrected around 20% till Monday when the proxy advisory firm raised concerns on the deal.

Privacy policy:
WhatsApp urges HC to stay CCI's notice

The appeal against the order of single judge by the two firms is pending before a division bench of the HC.

Senior counsel Harish Salve and Mukul Rohatgi, appearing for WhatsApp and Facebook, respectively, requested the bench to stay the June 4 notice on the grounds that the last hearing date was Monday itself. Salve argued that WhatsApp's privacy policy was already under challenge in the Supreme Court and the Delhi High Court and the anti-trust regulator should not have intervened in the issue. Besides, the government was also looking into it, the two social media platforms contended.

Stating that the CCI's decision was an abuse of its suo motu jurisdiction, they alleged that the Commission had drifted far away from the competition issue and was looking into privacy issues which were already before the apex court and the Delhi High Court.

"Why did they wait for June 4 evening to issue the notice? They could have done it earlier," Rohatgi questioned.

Additional solicitor generals, Aman Lekhi and Balbir Singh, representing CCI, opposed any stay, saying furnishing of information will not lead to any order by the CCI at this stage of inquiry. They also said that this was not the first notice issued to them. Lekhi also said there was no threat looming over the head of WhatsApp till the report on the inquiry was submitted by the director general of investigation before the CCI.

Singh also said that since there was a statutory order against Facebook and WhatsApp, they should not use the HC's order to argue that they will not furnish the information sought by CCI at this stage.

A vacation bench comprising justices Anup Jalalkar, Jasmeet Singh while reserving their order said that it would not like to go into the merits of the case as the regular bench led by Chief Justice was scheduled to hear the main petitions on July 9. However, it said that it will pass an order later in the day. The order was not uploaded by the court till the time of going to the press.

IT rules empower ordinary users

This is reference to "New IT rules". India's permanent mission at the UN has clarified that India's new IT rules are "designed to

RIL-BP boost: Domestic natural gas output up 19% y-o-y in May

FE BUREAU
New Delhi, June 21

DOMESTIC NATURAL GAS production increased 19.1% on year to 2,740 million standard cubic metre (mscm) in May, mainly due to higher production from Reliance Industries and BP's ultra-deep-water field in the KG-D6 Block of the Krishna Godavari basin on the east coast. The output had fallen 8.1% y-o-y to 28,670.6 mscm in FY21. RIL and BP's new field started production in December 2020 at 1.3 mscm per day (mscmd) and ramped up to 9.6 mscmd in March 2021.

Total consumption of 5,247 mscm of natural gas in May was 4.3% higher than the

corresponding month of the previous year. The 2,587 mscm of liquefied natural gas (LNG) imported in the month was 9.2% more than the import volumes of May 2020. The cumulative LNG import of 5,242 mscm in April-May, 2021 was higher by 24.9% compared with the corresponding period of the previous year. The value of LNG import in the first two months of FY22 was \$1.5 billion, about 67% higher annually.

Indigenous natural gas production caters to about 51% of the country's requirements, while around 85% of



the country's crude oil is imported. The 2.4 million tonne (MT) of crude oil produced in the country during the month was 7.7% lower than the production a year ago.

Crude oil import in May was 17.3 MT, recording an annual rise of 18.5%. Due to increase in global crude oil rates, the value of the import was \$8.3 billion, 261% higher than May, 2020. In the first two months of FY22, the value of crude import, at \$16.8 billion, was 217% higher than the same period last year though import volumes were up only 13.8% to 35.5 MT.

Ficci: Signs of recovery seen as states unlock

WITH STATES EASING lockdown curbs due to declining number of Covid cases, there are immediate signs of improvement in economic activity as companies are hopeful of better performance in the next 6 to 12 months, according to a survey. About 60% of 212 companies, which participated in the survey, said there was a high impact on their businesses due to the state-level lockdowns. — PTI

'Recent FAME II changes to boost EV demand'

FICCI SAID THE recent changes in FAME II, including enhanced subsidies for electric two-wheelers, are expected to boost demand for EVs in the two-wheelers, three-wheelers and bus segments. Yet, it asked the Centre to also raise the incentive on electric three-wheelers too. — PTI

At \$64 bn,
India 5th
largest FDI
recipient
globally

United Nations,
June 21

INDIA RECEIVED \$64 BILLION in FDI in 2020, the fifth largest recipient of inflows in the world, according to a UN report which said the second wave weighs heavily on India's overall economic activities but its strong fundamentals provide "optimism" for the medium term.

The UNCTAD investment 2021 report said global FDI flows have been severely hit by the pandemic and plunged by 35% in 2020 to \$1 trillion from \$1.5 trillion the previous year. — PTI



Circle Sastha Budau : Kheda Nawada Chauraha,
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Whereas, The Authorised Officer of the Punjab National Bank under the Securitisation 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 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 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 this the 18th day of June of the year 2021. The borrower's / guarantor's / mortgagor's attention is invited to provisions of subsection (8) of section 13 of the Act in respect of time available to redeem the secured assets. The borrowers in particular and the public in general is hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of Punjab National Bank for the amounts and interest thereon.

Sr. No.	Name of the Branch	Description of the Property Mortgaged	Amount outstanding as on the date of demand notice Date of Demand Notice Date of Possession Notice
1.	Branch-Sambhal A.S.	All that part & parcel of residential four storied property measuring 36.60 sq.mtrs standing in the name of Sameer S/o Nazir Ahmed, situated at Moh Hallu Sarai, Tehsil-7 Distt-Sambhal, recorded in Bahi No.01, Zild No. 7518 on page 389 to 410 at Sr. No. 13535 dated 03.10.2015 with SRO-Sambhal. Bounded as - East : Plot of Mohd Alam, West : Gali 6ft wide, North : House of Rabban, South : House of Nazir Ahmed.	Rs. 10,31,996.52/- + Further Interest & Charges 24.03.2021 (which was also published on dated 08.04.2021) 18.06.2021
2.	Branch-Sambhal A.S.	All that part & parcel of residential property measuring 285.00 sq. Yards standing in the name of Mohsin Hasan S/o Azhar Hasan, situated at Moh Tashkipur, Miyan Sarai Tehsil & Distt-Sambhal, recorded in Bahi No.01, Zild No. 1400 on page 242 to 243 at Sr. No. 3358, dated 17.09.1981 with SRO-Sambhal. Bounded as - East : Road, West : House of Raisuddin, North : House of Zareena Begum, South : House of Naim Ahmad.	Rs. 5,01,866/- + Further Interest & Charges 24.03.2021 (which was also published on dated 08.04.2021) 18.06.2021
3.	Branch-Sambhal A.S.	All that part & parcel of property measuring 73.27 sq. mtrs standing in the name of Mohd Nasir S/o Hafiz Tahir, situated at Moh Jahan Khan Sarai, Distt-Sambhal, recorded in Bahi No.01, Zild No. 6464 on page 365 to 384 at Sr. No. 2376, dated 02.03.2013 with SRO-Sambhal. Bounded as - East : Arazi Seller, West : Rasta Sarkari, North : Arazi Hafiz Yaseen, South : Arazi Seller.	Rs. 8,78,975.16 + Further Interest & Charges 24.03.2021 (which was also published on dated 08.04.2021) 18.06.2021
4.	Branch-Sambhal Shukla Market	All that part & parcel of (Land & Building) property measuring area - 520 sq. mtrs standing in the name of Mohd Kamil S/o Mohd Wasiq Husain, situated at Rasulpur Sarai, Tehsil & Distt-Sambhal, recorded in Book No.01, Vol No. 7779 on page 337 to 354 at Sr. No. 7120, dated 06.06.2016 with SRO-Sambhal. Bounded as - East : Land of Maksood, West : Land of Bhojraj, North : House of Iftekhar, South : Road 25 ft wide.	Rs. 21,74,051/- + Further Interest & Charges 30.03.2021 (which was also published on dated 08.04.2021) 18.06.2021

Date: 22.06.2021

Place : Budau

Authorized Officer

Carrying forward the legacy of SUSTAINABLE GROWTH!



Whatever the times bring along, at Kamdhenu, our relentless pursuit of excellence never stops! We are committed, we are inspired, and carry that zeal to power the world ahead with our nerves of steel. At Kamdhenu, we affect growth for ourselves and for all!

KAMDHENU PAS10000

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER
AND YEAR ENDED 31st MARCH 2021

S. No.	Particulars	Standalone		Consolidated		Standalone		Consolidated	
		Quarter Ended		Quarter Ended		Year Ended		Year Ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020
1	Total Income from Operations	22,236.83	23,563.66	22,236.83	23,563.66	62,522.13	92,379.23	62,522.13	92,379.23
2	Net Profit for the period before tax and exceptional items	1,556.71	337.56	1,556.24	336.60	3,099.34	2,474.09	3,097.83	2,473.13
3	Net profit for the period after tax and exceptional items	394.30	231.61	393.85	230.66	1,509.11	188.25	1,507.62	187.29
4	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	398.39	233.27	397.94	232.32	1,503.36	197.34	1,501.87	196.38
5	Paid-up Equity Share Capital (Face value of Rs. 10 each)	2,693.55	2,654.33	2,693.55	2,654.33	2,693.55	2,654.33	2,693.55	2,654.33
6	Earnings per share in rupees: (Not Annualised)								
	- Basic (in Rupees)	1.47	0.87	1.47	0.87	5.62	0.71	5.62	0.71
	- Diluted (in Rupees)	1.47	0.86	1.47	0.86	5.62	0.70	5.62	0.70

Note:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors of Kamdhenu Limited at their respective meetings held on 21st June, 2021. The audited financial results for the quarter and year ended 31st March, 2021 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed unmodified opinion on the standalone and consolidated financial statements.
- The Board of Directors of the Company in their meeting held on 21st June, 2021 have recommended dividend of Re 0.80/- per share for the financial year ended 31st March, 2021 for the approval of shareholders.
- The above is an extract of the detailed format of audited quarterly and yearly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results are available on the Stock Exchange websites, www.bseindia.com, www.nseindia.com and on the company website www.kamdhenulimited.com

Place : Gurgaon
Date: 21st June, 2021

KAMDHENU
PAS10000



KAMDHENU TMT BARS | PAS10000 STEEL | KAMDHENU NXT TMT | STRUCTURAL STEEL | COLOUR COATED SHEET | PAINTS - Colour Dreamz

KAMDHENU EXPANDED METAL | KAMDHENU STAINLESS STEEL | KAMDHENU GI SHEET | KAMDHENU GI PIPE | KAMDHENU GI DUCT

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Companies

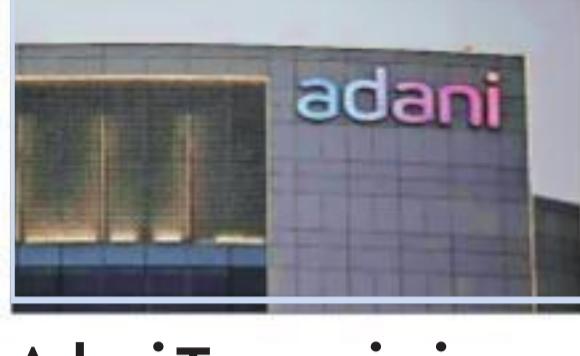
TUESDAY, JUNE 22, 2021

**TRANSFORMATION**

Thierry Delaporte, CEO, Wipro

We know that industry growth will largely be led by next-generation technologies and services. We can therefore expect to see huge incremental growth in areas such as digital, cloud, data, engineering, cybersecurity...

Quick View



Adani Transmission seeks shareholders' nod to raise ₹2,500 cr

ADANI TRANSMISSION WILL seek shareholders nod to raise up to ₹2,500 crore in one or more tranches through the issuance of equity shares, securities, debentures etc in its annual general meeting on July 13. The company proposes to have the flexibility to infuse additional capital, to tap the capital markets and to raise additional long term resources, if necessary to sustain rapid growth in the business, for business expansion and to improve the financial leveraging strength of the company, it said in a notice of AGM.

CCI okays Heineken's more equity stake buy in UBL

FAIR TRADE REGULATOR CCI on Monday said it has approved Heineken International B.V.'s proposed acquisition of an additional equity stake in United Breweries (UBL). This, however, is subject to the outcome of certain court proceedings, a combination notice filed with the Competition Commission of India (CCI) noted.

Cadila, Bayer extend JV pact for three years

GUJARAT-BASED CADILA HEALTHCARE (CHL) on Monday announced that it would extend its joint venture with Bayer (South East Asia) by three years from June 2021 for the sales and marketing of pharmaceutical products in India.

JLR starts bookings for new F-PACE SVR in India

JAGUAR LAND ROVER (JLR) India on Monday said it has commenced bookings for the updated version of F-PACE SVR SUV in the country. The new F-PACE SVR is faster than ever and features motorsport-inspired exterior design, a luxurious interior and the latest connected technologies, the firm said.

Oil India profit declines 8% in March quarter

OIL INDIA ON Monday reported 8% drop in March quarter net profit on lower crude oil production. Net profit in January-March 2021 at ₹847.56 crore, or ₹7.82 per share, was lower than ₹925.65 crore, or ₹8.54 a share, profit in the same period a year back.

Upside AI raises \$1.2 m in seed round of funding

UPSIDE AI, a major Sebi-registered investment management start-up has raised a seed round of \$1.2 million, led by VC fund Endiya Partners. Other investors in the round include Vijay Kedia – veteran stock market investor, Ajay Nanavati – Chairman of Quantum Advisors, previously Chairman of Syndicate Bank, MD of 3M, and Gopichand Katragadda – CEO of Myelin Foundry, ex-CTO of Tata Group.

Nissan exports Magnite to Indonesia, S Africa & Nepal

NISSAN INDIA ON Scooter Monday announced the exports of sub-compact Magnite to Indonesia, South Africa and Nepal. Since the launch of the Magnite in December 2020, Nissan India has produced 15,010 sub-compact SUVs (till end of May 2021) including 13,790 for India and 1,220 for exports.

HCL Tech appoints leadership teams

HCL TECHNOLOGIES ON Monday said it has appointed Joonho Moon, Terry Tai and Nguyen Ha Tuan as country sales heads of South Korea, Taiwan and Vietnam, respectively to drive and accelerate its presence in Asia. HCL Technologies CEO C Vijayakumar said the company has actively expanded its global footprint with its next-generation services and products.

NHPC celebrates International Day of Yoga

HYDROPOWER COMPANY NHPC celebrated the 7th International Day of Yoga across all its power stations, projects and regional offices with full enthusiasm on Monday. The International Day of Yoga 2021 was observed through electronic and digital platforms in view of the Covid-19 pandemic.

● SAFEGUARDING FINANCIAL HEALTH

Maruti Suzuki to hike car prices in Sept qtr as input costs spike

PRESS TRUST OF INDIA

New Delhi, June 21

THE COUNTRY'S LARGEST Carmaker, Maruti Suzuki India (MSI), on Monday said it will increase prices of its entire product portfolio in the second quarter of the current fiscal due to rise in prices of various essential commodities, including steel.

The auto major, which has already taken a price increase in April this financial year, noted that the price of steel and various precious metals has gone up considerably prompting the company to pass on some of the impact to the customers.

"The prices of steel and precious metals like Rhodium and Palladium have gone up substantially. In April, we passed on a part of the increased input costs to consumers thinking that the prices of these essential commodities will come down eventually. But that has not happened and as a last resort we are doing it to safeguard the company's financial health," MSI executive director (sales and marketing) Shashank Srivastava told PTT.

He noted that the price of steel has gone up from ₹38 per kg to ₹68 per kg while that of Rhodium has gone up from ₹19,000 per



The company is currently doing internal calculations regarding the price hike for different models, according to MSI executive director Shashank Srivastava

gram to about ₹66,000 per gram thus impacting the production cost.

Rhodium and Palladium are used in the catalysts and their demand has gone up manifold due to the introduction of stricter emission norms across the world.

"There is no signal that prices of steel and

precious metals would come down, in fact it is increasing. We are not in a position to absorb the impact and therefore would pass on some of it to the consumers in the July-September quarter," Srivastava noted.

The company is currently doing internal calculations regarding the price hike for different models, he added.

Earlier in a regulatory filing MSI stated: "Over the past year the cost of the company's vehicles continue to be adversely impacted due to increase in various input costs. Hence, it has become imperative for the company to pass on some impact of the above additional cost to customers through a price rise."

The price rise has been planned in the second quarter of the fiscal and it would vary for different models.

On April 16, Maruti Suzuki had announced the weighted average price increase in ex-showroom prices (Delhi) across models of 1.6%.

On January 18 this year, the automaker had announced price hike of select models by up to ₹34,000 due to rise in input costs.

MSI sells a range of models from entry-level hatchback Alto to S-CROSS, priced between ₹3 lakh and ₹12.39 (ex-showroom prices Delhi) lakh, respectively.

Wipro CEO: Industry growth to largely be led by next-gen technologies, services

PRESS TRUST OF INDIA

New Delhi, June 21

IT INDUSTRY'S GROWTH will largely be led by next-generation technologies and services with areas like data, cloud and cybersecurity expected to see huge incremental growth, Wipro CEO Thierry Delaporte said.

Wipro has also closed several acquisitions in the second half of FY21 across key markets like the US and Europe, which has helped the Bengaluru-based company strengthen its local presence and service offerings, he said in his note in the company's FY2020-21 annual report.

"We know that industry growth will largely be led by next-generation technologies and services. We can therefore expect to see huge incremental growth in areas such as digital, cloud, data, engineering, cybersecurity. Cloud definitely is at the centre of customer conversations, and is becoming not just the operating platform of choice but a fundamental part of digital transformation," he said.

The emergence of new work models such as work-from-anywhere or crowdsourcing, has meant that cybersecurity has become top priority for businesses, he added and noted that Wipro, for long, has been helping customers navigate the full spectrum of IT transformation.

Delaporte, who took over as the CEO in July last year, said the company is building a "bolder tomorrow" through a five-point strategy. This includes accelerating growth by prioritising the sectors and markets the company operates in, strengthening clients and partnerships by investing in good talent, and leading with business solutions that enhance its portfolio.

The company will also focus on building talent at scale and simplifying its operating model to drive better customer-centricity and agility as part of this strategy.



Delaporte noted that mergers and acquisitions have been an integral part of the company's business strategy.

"In the second half of the financial year, we closed several acquisitions across several key markets, including the US, Europe, LATAM (Latin America), Australia and India. These acquisitions have strengthened our local presence, and service offerings," he said.

The top executive added that the company's largest-ever acquisition, Capco, for \$1.45 billion is one that significantly strengthens its position in the global financial services market.

The acquisition, announced in March this year, also allows Wipro to onboard some exceptional domain experts and talent in that space, he added.

"Our strategic M&As over the years have contributed towards the creation of a vibrant, new-age, and diverse community of talent around the world. Such talent, along with the new cadre of leadership that has joined the existing executive team, brings to Wipro the kind of leadership that is not typical for our industry historically. We will continue to build on this by recruiting local talent that is diverse in every way," he said.

In March, Wipro had announced signing an agreement to acquire London-headquartered Capco, a global management and technology consultancy, in a \$1.45 billion (over ₹10,500 crore) deal. This is the biggest ever acquisition by Wipro.

Online milk deliveries gain steam

Start-ups in this space have seen growth in recent times, and have also diversified into groceries. But this is still a tier I phenomenon

SHEENA SACHDEVA

New Delhi, June 21

WITH THE CUSTOMER increasingly shopping online during the pandemic, several product categories that were hitherto unpopular on the web, have picked up steam. According to Red Seer Consulting, the online e-grocery market stood at \$3.3 billion in CY20, of which online milk delivery start-ups account for 7-8%, and expected to grow at a CAGR of 50% over the next five years. Some of these companies have also diversified into related offerings like bakery, fruits and vegetables.

During the second wave of the ongoing pandemic, online milk delivery start-ups like Country Delight, FreshToHome and Supr daily witnessed 15-20% growth, aided by the launch of new SKUs and product diversification.

"The diversification has paid off," said Ritwik Bahuguna, partner, agriculture, dairy and food-processing division, Wazir Advisors.

Supr Daily, a morning essentials aggregator, is currently fulfilling two lakh deliveries daily, up from 30,000 deliveries pre-pandemic. Along with milk, value added products like curd, paneer, etc, are also being purchased. "We started with an SKU



in less than 100 products; we have now expanded to 5,000 products across a wide selection," said Puneet Kumar, founder and CEO, Supr Daily. The start-up is currently present in the top six metros.

Then there's FreshtoHome, which entered the milk delivery space in 2019. Its delivery service called FTH Daily is also seeing a surge in order volumes. "Currently, consumers are gravitating towards less processed food and fresh produce," said Shan Kadavil, CEO, FreshtoHome. The company forayed into groceries in 2020. "Now due to the higher order value, it's easier to connect directly with farms, leading to better quality products," he added. The company has increased its range of stock keeping units (SKUs) from 80 to 250, during the pandemic.

As these start-ups are region-specific, the online milk delivery segment is pivoted towards hyperlocal packaging and marketing. "Online milk delivery start-ups have limited geographical reach due to high last-mile delivery costs," said Saurav Chachan, engagement manager, Red Seer Consulting.

However, with a clutch of new players entering the segment often, it may become possible for players with deep pockets to overthrow smaller ones, leading to a monopolistic/duopolistic situation in the future. It is also crucial for players to optimise supply chains to reach a break-even, added Bahuguna.

Bharat Biotech submits Phase-3 data for Covaxin

FE BUREAU
Pune, June 21

BHARAT BIOTECH HAS submitted Phase 3 trial data for Covaxin to the Drug Controller General (DCGI) of India over the weekend. VK Paul, member, health, Niti Aayog, told CNBC TV18 news channel on Monday that Bharat Biotech had made progress and submitted Phase 3 data to the DCGI.

Bharat Biotech is also slated to hold its pre-submission meeting with the World Health Organization (WHO) on Wednesday, which is part of the process for WHO emergency use listing and approval of its Covid vaccine. The company would be submitting a summary of its report at the WHO meeting. For it to supply the Covid vaccine to other countries, the approval from WHO is necessary.

Bharat Biotech has demonstrated clinical efficacy of 78% to 100% against severe Covid-19 disease in the interim results from Phase 3 trials. The Phase 3 study enrolled 25,800 participants between 18-98 years of age, including 10% over the age of 60, with analysis conducted 14 days post-second dose. Covaxin was developed with seed strains received from the National Institute of Virology and the Phase 3 clinical trials have been co-



Bharat Biotech is slated to hold its pre-submission meeting with the WHO on Wednesday, which is part of the process for WHO emergency use listing and approval of its Covid vaccine.

funded by the Indian Council of Medical Research. The country has till date administered 3.38 crore doses of the Covaxin vaccine.

Bharat Biotech is scaling up of manufacturing capacity and adding production lines across multiple facilities in Hyderabad and Bengaluru to make 700 million doses of Covaxin annually.

Consumer affairs min issues draft consumer protection e-Commerce rules 2020

FE BUREAU
New Delhi, June 21

THE CONSUMER AFFAIRS ministry on Monday issued a set of new draft Consumer Protection (E-commerce) Rules 2020 that proposes to bar e-commerce companies from allowing any display or promotion of misleading advertisement on their platforms. The amended rules state that no "e-commerce entity shall organise a flash sale of goods or services offered on its platform." Besides, companies which hold a "dominant position in any market" will not be allowed to abuse its position.

The government has sought suggestions and comments from stakeholders on the proposed amendments by July 6.

As per the draft norms, e-commerce firms that offer imported goods or services

for sale will have to ensure that the name and details of any such importer is mentioned.

Companies will be directed to identify goods based on their country of origin, "provide filter mechanism on their e-commerce website and display notification regarding the origin of goods at the pre-purchase stage, at the time of goods being viewed for purchase, suggestions of alternatives to ensure a fair opportunity for domestic goods".

If the rules are finalised, e-commerce companies will have to appoint a chief compliance officer, nodal contact person for 24x7 coordination with law enforcement agencies and a resident grievance officer. Every company which intends to operate in India will also have to register itself with the DPPIT (Department for promotion of industry and internal trade)

"within such period as prescribed by DPPIT

Bulk of the capital raised will be used to fund a spate of acquisitions Byju's has lined up. In April, the firm acquired brick-and-mortar test prep service provider Aakash Educational Services (AESL) in a close to \$1 billion cash and stock deal. Byju's is also understood to have acquired rival Toppr in a transaction estimated to be over \$100 million; the deal has not yet been formally announced. Besides, it is also closing in on discussions to acquire other related businesses including Great Learning and Gradeup, according to reports.

The ed-tech spaced led by Byju's also cornered the bulk of the start-up funding in 2020 as the pandemic led to a boom in subscriptions for online educational services. A bunch of investors including new backers like Silver Lake and Alkeon Capital collectively infused over \$1 billion into the company last year.

Progcap raises \$25 m

PROGCAP, A LAST-MILE retailer financing solutions in India has raised \$25 million equity capital as part of its Series B investment round led by Tiger Global and existing investor, Sequoia Capital India.

The company will deploy these funds to enhance its services and expand the brand's presence across existing geographies.

—FE BUREAU

Saverin's B Capital Group, Baron Funds, XN Exponent Holdings have already infused over \$1 billion into the company. The recent \$50 million investment takes the total size of the financing round to more than \$1.5 billion.

Ambani: Connectivity, communications are fundamental rights

PRESS TRUST OF INDIA

New Delhi, June 21

BILLIONAIRE MUKESH AMBANI on Monday pressed for bridging the digital divide "both among nations and within nations", saying connectivity and communications have become the fundamental rights of every person. Also, there is a need to bring back the economies around the globe.

Speaking at the Qatar Economic Forum, he said it is difficult to imagine what India would have been without the 4G telecom network during the pandemic.

"The digital divide must be bridged, both among nations and within nations. This is because connectivity and communications have become the basic needs, and also fundamental rights of every human being on the planet (just) as basic as food, clothing, and shelter," he said.

Ambani, who heads India's youngest and the largest telecom operator, said the day was saved because of Prime Minister Narendra Modi's call for 'Digital India' much before the pandemic broke out.

Launched in September 2016, Reliance Jio revolutionised the telecom industry in the country by offering free voice calls and

dirt-cheap data. Compet

**VICEROY HOTELS LIMITED**

CIN: L55101TG1965PLC001044
Regd. Office: Plot No. 504, Sector-I, Survey No. 64, HUDA Techno Enclave, Madhapur, Hyderabad - 500081, Telangana.
Phone: 91-40-2311 9995/4034 9999; Fax: 91-40- 4034 9828
Email: secretarial.viceroy@gmail.com; Website: www.viceroyhotels.in

NOTICE

Notice is hereby given that in terms of Regulation 29 read with 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors (RP) of Viceroy Hotels Limited will be held on **Monday, 28th June, 2021** at the Registered Office of the Company situated at Plot No.20, Sector-I, Survey No.64, 4th Floor, HUDA Techno Enclave, Hyderabad – 500081, Telangana, India, inter-alia to consider and approve the audited Financial Results (both Standalone & Consolidated) for the Quarter/ Year ended on **31st March, 2021**.

For Viceroy Hotels Limited

Sd/-
Karuchola Koteswara Rao
Resolution Professional in the matter of
Ms Viceroy Hotels Ltd.

Date : 21-06-2021
Place: Hyderabad.

Regn No.IBBI/IPA-003/IP-N00039/2017-18/10301
Email ID:krraoirp@gmail.com



Opinion

TUESDAY, JUNE 22, 2021



YOGA & HAPPINESS

PM Narendra Modi

If there are threats to humanity, Yoga often gives us a way of holistic health. Yoga also gives us a happier way of life.

Cooperative banks need a single regulator

PMC episode and the role of state govts underscores the need for this, need to amend relevant laws

THANKS TO THE efforts of the Reserve Bank of India (RBI), the insolvent Punjab and Maharashtra Co-operative (PMC) Bank should soon find itself a couple of new owners. It has taken RBI a little under two years to sort out the mess at the multi-state cooperative lender, primarily because the dual regulation left it somewhat hamstrung. The fact that neither of the sponsoring states came up with a concrete solution is not surprising, and if it appears that RBI has settled for second-best, it is because it was left with no other options; no strong lender made an offer for PMC. Winding it up was not politically feasible nor fair to the depositors since it was entirely a regulatory lapse. As it stands, Centrum Financial Services and Bharat Pe have managed to jump the long queue for a Small Finance Bank licence simply because they have agreed to take over PMC.

Although there have been several casualties in the financial sector, with banks and NBFCs going belly up or teetering on the brink of a collapse before being bailed out—GTB, Centurion Bank of Punjab, IL&FS, DHFL, Yes Bank and Lakshmi Vilas Bank—the regulations for cooperative banks haven't been tightened nor the oversight stepped up. It took a fraud of the magnitude of PMC—over 70% of its loan exposure was to real estate firm HDIL—to jolt the government out of its stupor. The amounts were not small; PMC's exposure to HDIL was over ₹6,500 crore. Clearly, there was much more to it than some minor mismanagement and, evidently, who-ever was in charge was looking the other way.

Nevertheless, some good came of it, with several amendments made to the Banking Regulation Act (BRA) in September 2020. These allowed the central bank to initiate a scheme for reconstruction or amalgamation of a bank without placing it under a moratorium. Moreover, they allowed RBI to supersede the board post consultation with the concerned state government. However, the changes, while important, need to go much further. Cooperative banks come in all hues, but we probably need a single regulator—whether it is RBI or another one—with the heft to oversee all of their activity. This entity needs to be given a free hand to be able to be able to make sure they are being run properly. Sharing responsibilities cannot work; one regulator must assume all powers and be held accountable. Ideally, further amendments should be made, even to the Constitution, to create one regulator to oversee co-operative banks. The state governments will likely oppose the powers being taken away from them but, unfortunately, they are on slippery ground. While there are some cooperative banks that are well run and profitable, many are in trouble. While moving the Bill to amend the BRA in Parliament, the finance minister noted at the time the government had been compelled to come out with an ordinance since the financial situation of urban cooperative banks was grave with as many as 227 banks reporting losses for 2018-19. The Vishwanathan committee will soon come up with ways to rehabilitate UCBs and also assess the potential for consolidation; the recommendations will leverage the amendments made to the BRA. But it must call for sweeping changes in the way these lenders are run. Else, it will be hard to prevent more of them from collapsing. And it will be even harder to revive them because there may be no serious buyers.

Be Covid-disciplined

Post-unlock, people still breaching Covid-caution

THE CROWDS FLOCKING to the malls, the traffic snarls on the highways caused by tourists' vehicles and the rush in train stations suggest the lessons of the past two surges have been lost on the masses. Indeed, going by the pictures of river-ghats packed with devotees, it would seem like AIIMS director Randeep Guleria's warnings about a third wave are not being heeded at all. Guleria has said the third could be just six to eight weeks away if Covid-appropriate behaviour is not followed. Moreover, the current benign environment ahead of the third wave will not matter unless the vaccination proceeds at a brisk pace and people are disciplined. The fact that, amid all that, Covid-appropriate behaviour—correct and consistent mask use, distancing, hand sanitization, etc.—still seems to be missing from the peoples' consciousness portends another rise and another lockdown prescription, hobbling the economy even as it begins to regain ground.

ICMR head of epidemiology and infectious diseases, Samiran Panda, told *Outlook* magazine in an interview that while it is difficult to comment on the inevitability of the third wave without taking account various factors, including behavioural and social, increased vaccination cover and Covid-appropriate behaviour will be of paramount importance in staving this off. While many experts see a national seroprevalence study as one of the factors that will guide our understanding of the risks of a third wave, its severity and other related aspects, the emergence of the Delta and Delta-plus variants has queered the pitch drastically. The fact that Delta—that is understood to have far deadlier transmissibility and immune-escape capabilities than the wild strain of SARS-CoV-2—replaced Alpha over a short span as the most common variant in the UK, and is believed to have been behind India's deadly second surge, including 'breakthrough' cases (though in small numbers) and reinfections, hints strongly that the virus's evolution in such a devastating manner may not be a black swan event. Against such a backdrop, how effective the antibodies present in people would be were a more transmissible variant to emerge should always seem a sobering prospect.

The need now is to enforce strict penalties against violation of Covid-appropriate behaviour, not just on individuals but also on businesses tolerating this. For instance, a restaurant/shop needs to strictly enforce distancing not just in its premises but in its immediate vicinity also, or simply face temporary closures—such measures can be brought in through the use of the relevant epidemic-specific laws. India has vaccinated (at least one dose) less than a quarter of its adults so far—vaccination for persons below the age of 18 years is likely to begin only by the end of the year—and even though we are far from the second-surge peak of over 4 lakh new daily infections, the potential for spread still remains high. If citizens and businesses don't take the due care—and the government has to create awareness about this scientifically, explaining what appropriate behaviour is to the tiniest detail and what could be a breach to the furthest extent that can be imagined—both lives and livelihoods could come in for another hit.



SUHARSH SINHA

Partner, AZB & Partners

Views are personal

THE SUCCESS OF the Insolvency and Bankruptcy Code (IBC) rests on three institutional pillars: insolvency professionals, the Insolvency and Bankruptcy Board of India (IBBI, the insolvency regulator), and insolvency courts (National Company Law Tribunals, or NCLTs). While insolvency professionals and the IBBI have performed admirably in expeditious resolution of large stressed accounts, it is the third frame

of the triptych, i.e. NCLTs, whose functioning has been disappointing.

The IBC provides a stringent timeline for completion of the insolvency process, but once a resolution plan is ratified by the committee of creditors, it must be approved by the NCLT. Unfortunately, there have been inordinate delays at the NCLT, due to inconsistent application of law, lack of institutional capacity and the tendency to entertain frivolous cases by promoters and disgruntled creditors. Urgent corrective measures are needed.

Dedicated insolvency court

The NCLT hears cases arising under the IBC as well as the Companies Act, whereas the NCLAT is also the forum against orders by the Competition Commission of India. The government may either designate certain courtrooms at NCLTs solely for IBC

Failure to reform the NCLT will bleed the banking sector and kneecap the government's flagship reform

matters or may establish a separate tribunal for matters under the Companies Act. In the interim, additional courts may be added to NCLTs seeing heavy IBC traffic, such as Mumbai and Delhi.

Frivolous petitions

The Supreme Court has ruled on contentious issues under the IBC such as supremacy of commercial wisdom of financial creditors, subordinate status of operational creditors and bar on promoter participation. Regrettably, the NCLT continues to entertain petitions questioning settled positions. It is commonplace to find contrarian orders passed on emotive

grounds bereft of legal reasoning which defy statutory provisions and SC's orders.

Erroneous decisions are set aside by fastiduous benches at the NCLAT and the SC, but the appellate process takes time. The NCLT must dismiss frivolous matters at the threshold without expending scarce judicial time in pleadings and hearings. The rules may be amended to enable NCLTs to summarily dismiss meritless filings.

Timelines for approval of resolution plans

The IBC is designed to make NCLTs' approval of a resolution plan a 'tick-the-box' exercise without exercise of discretion

on commercials of the plan. However, NCLT's routinely hear objections to financials of resolution plans filed by disaffected promoters and creditors up to several months after a resolution plan has reached the NCLT. The law should provide a limited window for filing objections to the resolution plan, and if the NCLT is taking unreasonably long to approve a plan then it must submit a report to the NCLAT on the delay.

Appointing judges

The NCLT comprises a judicial and technical member. The overwhelming majority of judicial members are from the lower judiciary, as opposed to High Courts. Presidency of a HC judge has several advantages. First, they carry greater gravitas before influential counsels who find it harder to obtain reliefs on flimsy grounds. Second, they possess greater experience in dealing

with complex commercial disputes. Last, their stature enables them to better guide technical members lacking judicial and/or legal experience. Therefore, judicial members must exclusively be appointed from the pool of serving and retired HC judges.

NCLTs' projected case load is likely to rise. RBI predicts that the gross NPA ratio for banks may escalate to 14.8% by September 2021. In March, the SC lifted the moratorium on recognition of NPAs. Soon, banks will face a deluge of bad loans and will turn to NCLTs. The SC has upheld provisions on bankruptcy of personal guarantors, and the relevant forum for this is also the NCLT. At this juncture, we need a commercial court that guarantees certain timelines and predictable outcomes. Failure to reform the NCLT will bleed the banking sector and kneecap the government's flagship reform.

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New Delhi

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Personal Finance

TUESDAY, JUNE 22, 2021

ON STOCK MARKETS

Ajit Mishra, VP, Research, Religare Broking

We reiterate our advice to utilise intermediate correction to go long in quality counters until we see some sign of trend reversal.

● MUTUAL FUNDS

How to assess your fund manager's performance

Jensen's Alpha represents how much of the rate of return on the portfolio is attributable to the manager's ability to derive above-average returns adjusted for risk

P SARAVANAN

JENSEN'S MEASURE, POPULARLY known as Jensen's Alpha, was propounded by Michael Jensen in the year 1968. It is a metric to track the performance of mutual fund managers on a risk-adjusted basis. This model calculates the return on a portfolio in excess of its theoretical expected return and the excess return is attributable to the fund manager for his stock selection skill or timely buying of shares or both. Let us understand how investors can benefit while evaluating their portfolio or mutual funds.

What is Jensen's Alpha?

This model helps to monitor the performance of mutual fund managers on a risk-adjusted basis. It helps to understand whether an investment has performed better or worse than its beta value would suggest. It is derived from the capital asset pricing model (CAPM). Accordingly, beta indicates how closely an investment follows

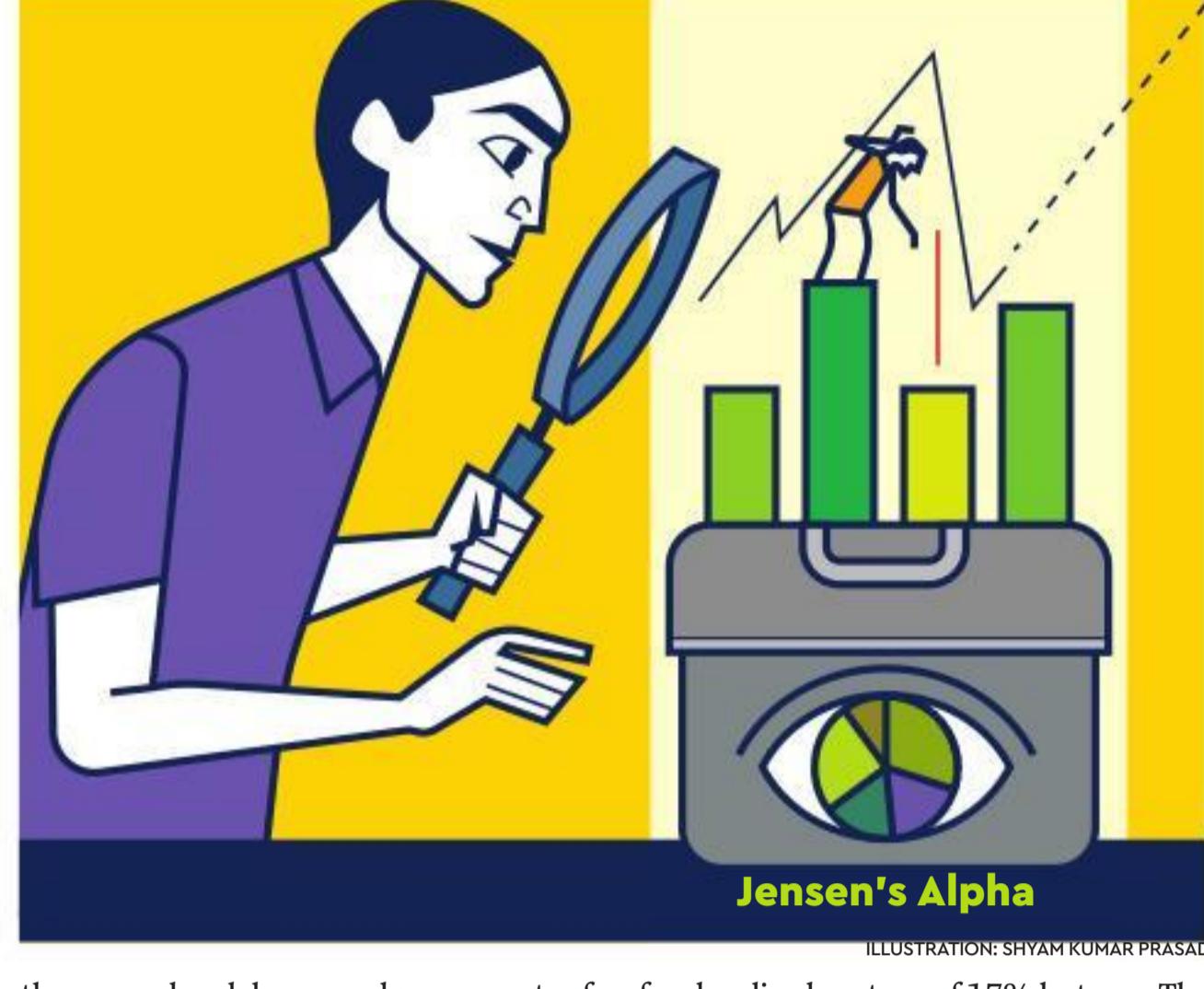


ILLUSTRATION: SHYAM KUMAR PRASAD

the upward and downward movements of the stock market indices. A beta of more than one means a stock or fund is more volatile than the market, which brings greater levels of risk in terms of losses or gains according to the movement of the indices.

Mechanics of Jensen's Alpha

Let us assume that a portfolio or mutual

fund realised a return of 17% last year. The approximate market index for this fund returned 12.5%. The beta of the fund versus the same index is 1.4 and the risk-free rate is 4%. Accordingly, Jensen's Alpha = $17 - [4 + 1.4 * (12.5 - 4)] = 17 - [4 + 1.4 * 8.5] = 17 - [4 + 11.9] = 1.1\%$.

So, with the given beta of 1.4, the fund is expected to be riskier than the market index

and thus earn more. A positive alpha is an indication the portfolio manager earned a substantial and superior return to be compensated for the additional risk taken during last year. If the fund would have returned 15%, the computed alpha would be -0.9%. A negative alpha indicates the investor was not earning enough returns for the quantum of risk which was assumed by him.

APLHA & BETA

■ Jensen's Alpha helps to monitor the performance of mutual fund managers on a risk-adjusted basis

■ Superior risk-adjusted returns indicate the manager is good at either predicting market turns, or selecting under-valued shares or both

■ While investors consider the risk-adjusted returns of an asset they should use alpha along with beta. Alpha measures the excess return of a fund or portfolio whereas beta reflects how volatile the fund or portfolio is compared to the market

Look at Jensen's Alpha while investing

Every investor should understand the associated risks when he invests in a particular asset. For that, he needs a properly calculated measure of the total return of an investment against the risk involved in it. The aim of investors is always to go for securities that offer maximum returns with minimal risks. This means that between two mutual fund schemes which are offering similar returns, the one with less risk would be more lucrative for investors than the one with higher risk.

The Jensen's Alpha could help investors to determine if the return an asset is generating on average is acceptable compared to the risks it is offering, which is commonly known as risk-adjusted return. Therefore, alpha represents how much of the rate of return on the portfolio is attributable to the manager's ability to derive above-average returns adjusted for risk.

Superior risk-adjusted returns indicate that the manager is good at either predicting market turns, or selecting under-valued shares or both.

To conclude, while investors consider the risk-adjusted returns of an asset they should use alpha along with beta. Alpha measures the excess return of a fund or portfolio whereas beta reflects how volatile the fund or portfolio is compared to the market.

The writer is a professor of finance & accounting, IIM Tiruchirappalli

● TAX TALK

JAGDEEP SADHANE

Stranded staff in India look to CBDT, SC for tax relief

Numerous overseas employees who were in India in March 2020 either for personal or business reasons were unable to go back or went back only after a significant unintended stay due to travel restrictions, during which they continued to render services to their foreign employers from India.

As per Income-Tax Act, based on number of days of stay and other conditions, such stranded employees could qualify as 'non-resident' or 'not ordinarily resident' in India for FY 2020-21 and thereby taxable in India. Some stranded individuals may qualify as 'ordinarily resident' and thereby liable to Indian tax on worldwide income unless they break their tax residency to their overseas country under the applicable double taxation avoidance agreement (DTAA).



Short stay exemption

A tax exemption, i.e., 'short stay exemption' is available under the Act but only to foreign nationals for stay upto 90 days in a year subject to satisfaction of other conditions. For others, including Indian nationals, a short stay exemption is available under DTAA where the individual qualifies as overseas country tax resident and his stay in India does not exceed 183 days. For both exemptions, the foreign employer should not have any business presence in India.

Thus, the stranded employees may be taxable in India in FY 2020-21 in respect of services rendered in India if they are not eligible for short stay exemption. If they qualify as ordinarily resident under the Act and Indian tax resident under the DTAA, they may be taxable in India on their worldwide income and need to report their foreign assets in their Indian tax return.

Further, foreign employers need to evaluate 'Place of Effective Management (POEM)' or 'Business Connection/Permanent Establishment (PE)' implications in India due to these stranded employees.

Unintended stay

For FY 2019-20, the Central Board of Direct Taxes (CBDT) issued a circular excluding unintended stay in March 2020 due to quarantine/travel restrictions while determining a stranded individual's tax residential status. For FY 2020-21, CBDT in March 2021 issued a circular which said if a stranded individual is taxable in India on account of the unintended stay, then such an individual could seek relief in his home country under the applicable DTAA to prevent double taxation. Additionally, an extremely short window, i.e., till March 31, 2021, was provided for seeking relief in case of double taxation by approaching the CBDT.

Maintain Buy with an unchanged target price of ₹165/share. It is currently trading at FY23E standalone P/BV of 0.8x (P/E of 6x) and FY23E consolidated P/E of 5.3x.

ICICI SECURITIES

Investor

● NTPC RATING: BUY

Operational numbers were strong in Q4

Dividend payout was high; added capacity aided rise in FY21 EPS; RE target has been doubled; 'Buy' rating retained with TP of ₹165

NTPC REPORTED STRONG operational numbers in Q4FY21 on the back of power demand recovery. While reported standalone (SA)/consolidated (cons.) PAT was ₹44.8/46.5 bn, up 258/205% y-o-y, adjusted PAT was ₹38.3/40 bn, up 31/25.2% y-o-y, respectively. Strong core earnings backed by 7.3/8.4% y-o-y increase in SA/cons. regulated equity to ₹663/840 bn helped increase FY21 EPS by 19.2/12.7% to ₹14.7/15.9. NTPC has doubled its RE capacity addition target by CY32 to 60 GW and is on the right path with 1.5 GW solar capacity won in recent bids and participation in 5 GW of upcoming bids. It will add >13 GW RE capacity in FY22-24.

Receivables declined by ₹29 bn q-o-q to ₹128 bn (lower than FY20 level of ₹142 bn), helped by PFC/REC scheme. NTPC's final dividend of ₹3.15/sh takes total FY21 payout to ₹6.15/share (higher than policy and in addition to 2% share buyback). Maintain Buy.

Operational profitability remains high: In Q4FY21, cons. adj. PAT was ₹40 bn (up 25.2% y-o-y) and revenue was ₹301 bn (down 0.3% y-o-y). Standalone adjusted PAT was ₹38.3 bn (up



31% y-o-y). Revenue was ₹265.7 bn (down 2.5% y-o-y). Other income was up 62% y-o-y due to higher LPS and dividend income.

Standalone/group gross generation in Q4FY21 was 77.6/91.7 BU, up 13.7/20.6% y-o-y. Coal PLF was up 760bps at 77.1%. Average tariff was slightly lower at ₹3.87/unit as PLF picked up. The installation targets are: FY22 – 5 GW thermal and 1.1 GW RE; FY23 – 4.9 GW thermal and 5 GW RE. FY24 capex target is ₹237 bn.

RE capacity target doubled to 60 GW: NTPC has doubled its RE targets

to 60 GW by CY32 from 30 GW earlier. It is targeting to commission over 13 GW RE capacity by FY24 to reach 15 GW. Current operational RE capacity is 1.35 GW while 2.9 GW is under implementation and 3.3 GW is under various stages of tendering. Year-wise cumulative RE capacity addition targets: FY22 – 3 GW, FY23 – 8 GW, FY24 – 15 GW. It will participate in the upcoming 5GW IREDA CPSU scheme. It has also signed MoUs with five states for setting up 17 GW at UMREPPs [Gujarat (4.75GW) and Maharashtra (2.64GW) already signed].

Capacities added help increase reg-

Financials

	Year to Mar FY20	FY21	FY22E	FY23E
Revenue	₹ 9,77,004	₹ 992,067	₹ 1,109,785	₹ 1,192,361
Net income	₹ 121,735	₹ 142,181	₹ 163,361	₹ 182,971
EPS (₹)	12.3	14.7	16.8	18.9
% chg Y-o-Y	14.7	19.2	14.9	12.0
P/E (x)	9.2	7.7	6.7	6.0
CEPS (₹)	18.9	24.9	29.1	32.8
EV/E (x)	10.3	9.7	7.5	6.7
Dividend yield	2.8	6.4	6.7	7.2
ROCE (%)	5.6	7.2	7.4	7.8
ROE (%)	10.7	11.9	12.8	13.2

Source: Company, I-Sec research

● NATCO PHARMA RATING: HOLD

Below-par showing in the final quarter

Firm entering phase of high growth; opportunities are priced in; TP up to ₹1,045 from ₹905; 'Hold' retained

NATCO PHARMA (NATCO) missed Q4FY21 revenue/Ebitda 24%/38% as weak flu season and sustained pressure on domestic oncology hit revenue and operating deleverage led to 23% Ebitda margin. The company is entering a period of high growth given: (i) near-term recovery from Covid molecules and everolimus US launch; (ii) possibly two agrochem launches in Q2FY22; and (iii) gRevlimid launch in March 2022 & possibly gNexavar in Q4FY22. However, uncertainties to domestic oncology, rising competition in current portfolio and limited room for further gRevlimid upgrades restrict us to Hold. We revise

Financials (₹ mn)

	Year to Mar FY21A	FY22E	FY23E	FY24E
Revenue	20,521	23,335	30,585	41,467
Ebitda	6,062	7,351	13,610	21,770
Adjusted profit	4,402	5,581	10,480	16,952
Diluted EPS (₹)	24.7	31.3	58.8	95.1
EPS growth (%)	(2.4)	26.8	87.8	61.8
RoAE (%)	11.2	12.9	20.9	27.2
P/E (x)	44.4	35.0	18.6	11.5
EV/Ebitda (x)	32.7	26.8	14.0	8.1
Dividend yield (%)	0.6	0.7	0.8	0

Source: Company and Edelweiss estimates

target price to ₹1,045 (from ₹905) as we roll over to Sep 2022E, add gKyprolis and possibly gRevlimid in Q4FY22 & possibly gNexavar in Q4FY22. However,

Q4FY21 takeaways: Revenue of ₹3.3 bn dipped 27% y-o-y and 7% q-o-q, while Ebitda at ₹762 mn plunged 40% y-o-y and 8% q-o-q. Non-existent gTam-

flu sales, further pressure on domestic oncology and competition in gDoxil were the reasons for below-par performance. Impact of operating deleverage was seen as margin stood at ~23% – the lowest in 18 quarters.

Base business shrinking; new launches to drive growth: Natco will enter a high growth phase from H2FY22 driven by gRevlimid. Before this, everolimus launch in the US, potential gCoregen launch in agrochem space and Covid launches like molnupiravir are likely. While this adds visibility to earnings, several are finite opportunities with

best business dynamics between FY23 and FY25 before tapering off sharply. Natco's current base business comprising domestic oncology has suffered from Covid and needs to recover to sustain current valuations as we see.

Outlook: Opportunities priced in: We value Natco using SOTP giving 22x to base business that yields ₹540. We value gNexavar, gRevlimid and other P-4 opportunities using NPV that yield a fair value of ₹505. We maintain 'HOLD/SN' with revised TP of ₹1,045 (₹905 earlier).

EDELWEISS

The writer is founder, AZUKE Personal Finance Advisory (www.azukefinance.com). Send your queries to personalfinance@expressindia.com

Views expressed are personal

Thus, the circular did not provide any blanket exclusion of the forced stay period nor any relief from consequential tax in India. Also, there is no discussion on POEM/PE. The circular has since then been challenged in the Supreme Court (SC) by a Dubai-based individual stranded in India.

In view of the difficulties, will the CBDT take a relook and grant relief? If no relief comes through by September 30, 2021, i.e., the extended due date for individuals for filing ITR for FY 2020-21, the stranded individuals may have to pay taxes and file their tax return before the due date. A tax refund can then be claimed by revising the tax return if relief comes through subsequently.

To sum up, more clarity is required, and the stranded employees and their employers will be hoping for appropriate tax relief from the SC/CBDT.

The writer is tax director, People Advisory Services, EY India. Views expressed are personal

International

TUESDAY, JUNE 22, 2021



LIFTING COVID CURBS

Boris Johnson, British PM

Looking at where we are and the effectiveness of vaccines against all the known variants, I think it's looking good for July 19 to be that terminus point ... but I want to stress that this is going to be, whatever happens, a difficult year for travel

Quick View



Amazon Prime Day deals may disappoint as costs surge

THE DEALS DURING Amazon's annual Prime Day sale will be stingier this year, according to merchants, thanks to rising shipping costs, higher advertising rates and scarce inventory. The two-day event, which begins Monday, arrives as the world grapples with the pandemic.

Consortium nears \$5.3bn deal for China's 51job

AN INVESTOR GROUP led by DCP Capital Partners agreed to take 51job private in a transaction valuing the Chinese recruitment firm at \$5.7 billion. The consortium, also including Ocean Link Partners and 51job co-founder CEO Rick Yan, reached a deal to buy the firm for \$79.05 cash per American depositary share.

KPMG faces \$21 m fine for HIG Capital conflict

KPMG UK FACES a 1.5 million pound (\$21 million) fine after it committed "gross misconduct" over a conflict of interest when it advised Silentnight and the private equity firm that bought it in 2011. The UK's audit regulator said the conflict with HIG Capital was "obvious" in documents prepared for a sanctions hearing.

Apple added to big tech hit list of German watchdog

BLOOMBERG
June 21

APPLE BECAME THE latest target of a German antitrust crackdown on tech giants' market power with a wide-ranging probe examining its "digital ecosystem".

The nation's Federal Cartel Office said on Monday it will focus on the App Store and whether Apple has created a dominant business around its iPhone and operating system iOS that extends across several markets. The agency has opened similar investigations against Facebook, Google and Amazon.

A main focus of the investigations will be on the operation of the App Store as it enables Apple in many ways to influence the business activities of third parties, Andreas Mundt, the regulator's head said. "We will examine" Apple's "extensive integration across several market levels, the magnitude of its technological and financial resources and its access to data," he said.

Apple said in an emailed statement that it's an engine for innovation and job creation, with more than 250,000 jobs supported by the "iOS app economy" in Germany. "We look forward to discussing our approach with the Federal Cartel Office and having an open dialogue about any of their concerns," Apple said.

HK pro-democracy tabloid may shut down this week

TYRONE SIU
Hong Kong, June 21

THE PRO-DEMOCRACY HONG Kong newspaper Apple Daily looked set to close for good by Saturday following police raids and the arrest of executives — a move that rights groups say would undermine the city's reputation as a free and open society as Beijing tightens its grip.

An adviser to the jailed owner and staunch Beijing critic Jimmy Lai told Reuters on Monday the newspaper would be forced to shut "in a matter of days". In an internal memo to staff seen by Reuters, the Apple Daily said: "The Board will decide on Friday whether (the company) will continue to operate." If the board decides not to continue to operate on Friday, online will stop uploading at 23:59 pm on the day, newspaper will cease operation after publishing the June 26 edition.

Apple Daily and Next Digital manage-

TOKYO 2020

Up to 10,000 Japanese fans to be permitted at venues

REUTERS
Tokyo, June 21

UP TO 10,000 fans will be allowed at Tokyo Olympic events, organisers said Monday, warning competition could move behind closed doors if infections surge.

The decision, just weeks before the opening ceremony, ends months of speculation about whether spectators will be allowed at the pandemic-postponed Games. Overseas fans were banned in March. "In light of the government's restrictions on public events, the spectator limit for the Olympic Games will be set at 50% of venue capacity, up to a maximum of 10,000 people in all venues," organisers said in a statement.

A decision on spectators at the Paralympics will be delayed until July 16, a week before the Olympics open. And officials left open the possibility of a reversal. "If there should be major dramatic change in the infection situation, we may need to revisit this matter amongst ourselves and we may need to consider the option of having no spectators in the venues," Tokyo Governor Yuriko Koike said.

Senior medical experts, including top advisors to the government, have said that holding the Games behind closed doors would be "ideal" from a health perspective.

They fear crowds of fans could fuel a new surge in infections in a country still racing to vaccinate its residents.

The decision was announced after five-



A general view of the Olympic Rings installed on a floating platform with the Rainbow Bridge in the background in Tokyo on Monday

REUTERS

way talks between Tokyo 2020 organisers and officials from Japan's government, the Tokyo government, the International Olympic Committee and the International Paralympic Committee.

Speaking before the meeting, IOC chief Thomas Bach said he was "absolutely sure that it will be a decision to best protect the Japanese people and all participants".

Tokyo 2020 had already reportedly scrapped plans to sell more tickets, and may now face the prospect of organising lotteries among existing holders for the right to attend events.

Before the Games was postponed last year, organisers had sold around 4.45 million Olympic tickets and nearly a million Paralympic tickets in Japan.

In December, organisers said they would be refunding 18% of Olympic tickets bought domestically and 21% for the Paralympics. That is still likely to leave many events with more tickets sold than seats available.

Japan has seen a comparatively small virus outbreak, with nearly 14,500 deaths, despite avoiding the harsh lockdowns seen elsewhere. But the vaccine rollout has been slower than in many developed countries, only picking up speed in recent days. Around 6.5% of the population is now fully vaccinated.

Organisers also face a sceptical public. Polls have regularly shown most Japanese would prefer to see the Games delayed further or cancelled altogether.

Australia rejects \$36-bn green project

SONALI PAUL
Melbourne, June 21

* * * * * has rejected plans for a \$36-billion wind, solar and hydrogen project in a remote area of Western Australia, leaving what would have been one of the world's largest green energy projects in limbo for now.

In a decision dated June 15, published on the environment department's website, environment minister Sussan Ley said the project, the Asian Renewable Energy Hub (AREH), "will have clearly unacceptable impacts" on internationally recognised wetlands and migratory bird species.

The AREH project, located in the state's Pilbara region, was designed to initially build 15 gigawatts (GW) of renewable energy capacity, eventually to be expanded

to 26 GW and produce green hydrogen and ammonia for export. The government had awarded the project fast-track approval status last September, touting the jobs, clean energy for local industry and large-scale export opportunity that it would bring.

AREH is being developed by privately owned InterContinental Energy, renewables developer CWP Energy Asia, top global wind turbine maker Vestas and a

Macquarie Group fund.

The environment minister cited the expansion plan in the rejection decision.

The project's original plan won environmental approval last December. The proposed enlargement came with a port facility for ammonia; a town that would be home to 8,000 people including project workers; expanded solar arrays; ammonia, hydrogen and desalination plants and storage facilities; and a pipeline route for transporting ammonia, seawater and brine through wetlands.

"We are now working to understand the minister's concerns, and will engage further with the minister and her department as we continue to work on the detailed design and engineering aspects of the project," the AREH consortium said in a statement.

— REUTERS

Gates split casts harsh glare on \$170-bn money manager

BLOOMBERG
June 21

FOR ALMOST THREE decades, Michael Larson has quietly shuffled around one of the world's biggest fortunes with a chief priority: Keep his fabulously wealthy bosses out of the headlines. The conservative bets, the non-fiction office, the investment firm's generic-sounding name; they were all carefully designed to shield Bill Gates and Melinda French Gates from criticism.

The couple's divorce announcement last month cracked the curated image. Unflattering details spilled out, including a report that Larson had allegedly harassed and bullied some employees.

On Monday, a spokesman said that Bill and Melinda Gates Investments changed its name to Cascade Asset Management. "The new name is intended to allow for the evolv-

ing needs of the Gates family and their philanthropic work," the spokesman, who represents Cascade, said. "The name change will not impact the group's investment strategy or the organizational structure."

The rebranding is the latest step in the unfolding story of what will happen to one of the world's largest fortunes when the divorce is finalised.

The sprawling portfolio under Larson's purview, estimated by Bloomberg News to be valued at about \$170 billion, has over the years generated returns that beat the broader stock market by about a percentage point, according to financial filings and people familiar with the matter.

The record illustrates the priorities of the uppermost strata of the ultrarich, where investment horizons span generations and riskier bets often don't outweigh the value of a good reputation.

MAPPING THE VIRUS

Cases exceed 178.5 million | Deaths pass 3.86 million | Recoveries 163,557,420



- Germany sees potential for fourth wave
- Qatar says only vaccinated fans allowed at World Cup 2022
- China herd immunity requires 80% vaccinated
- Half of London firms plan for home working
- Many Brazilians insist on Pfizer even with 500,000 dead
- US extends travel restrictions at Canada, Mexico land borders
- UK travel chiefs set to challenge curbs

China needs to fully vaccinate 80%-85% of the population, or just over 1 billion people, to reach herd immunity, the nation's Centers for Disease Control and Prevention told state media on Monday.

Qatar will only allow people fully vaccinated against COVID-19 to attend next year's World Cup and is in talks to secure one million doses in case global immunisation efforts lag, the prime minister said.

UK Prime Minister Boris Johnson said England is on course to be able to lift coronavirus restrictions as planned on July 19, despite the spread of the delta variant.

US land borders with Canada and Mexico will remain closed to non-essential travel until at least July 21, the US Homeland Security Department said on Sunday.

German Health Minister Jens Spahn warned of the possibility of a fourth wave of the pandemic as the delta variant spreads, saying it's important to remain cautious as the country plans for a potentially challenging autumn and winter.

Indonesia's total Covid-19 cases reached 2 million and hospitals started to fill up as the country grapples with the highly transmissible delta variant.

Iran's hard-line president-elect says he wont meet with Biden

ISABEL DEBRE AND JON GAMBRELL
Dubai, June 21

IRAN'S PRESIDENT-ELECT said on Monday he would not meet with President Joe Biden or negotiate over Tehran's ballistic missile programme and its support of regional militias, sticking to a hard-line position following his landslide victory in last week's election.

Judiciary chief Ebrahim Raisi also described himself as a "defender of human rights" when asked about his involvement in the 1988 mass execution of about 5,000 people. It marked the first time he's been put on the spot on live television over that dark moment in Iranian history at the end of the Iran-Iraq war.

"The US is obliged to lift all oppressive sanctions against Iran," Raisi said at his first news conference after Friday's election, a contest widely seen as a coronation after his strongest competition found themselves barred from running.

Raisi, 60, sat in front of a sea of microphones, most from Iran and countries home to militias supported by Tehran. Asked about Iran's ballistic missile programme and its support of regional militias, Raisi described the issues as "nonnegotiable." On a possible meeting with Biden, Raisi curtly answered: "No." His moderate competitor in the election, Abdolnasser Hemmati, had suggested during campaigning that he might be willing to meet Biden. The White House did not immediately respond to Raisi's statements. — AP

into the world and who has accountability for that."

China has rejected the theory that the virus originated in a lab in Wuhan, where the first cases were reported.

Sullivan's comments were "sheer blackmail and threat," Chinese foreign ministry spokesman Zhao Lijian said Monday at a regular briefing in Beijing. "Accusing China of saying no to the investigation is totally groundless," he said. "It is even more alarmist to say that China is facing international isolation."

The World Health Organization, which previously sent a mission to China to report on the virus origins, is expected to lead a second probe separately from the US intelligence effort.

"We are not at this point going to issue threats or ultimatums," Sullivan said on CNN's "State of the Union." If China doesn't live up to its obligations, "we will have to consider our responses at that point and we will do so in concert with allies and partners," he said. "We're not going to simply accept China saying no," Sullivan said.

UN rights chief seeks Xinjiang visit this year

THE TOP UNITED Nations human rights official said on Monday she hoped to agree terms for a visit this year to China, including its Xinjiang region, to look into reports of serious violations against Muslim Uyghurs.

It was the first time that Michelle Bachelet had publicly suggested a timeline for the visit, for which her office has been negotiating the terms since September 2018. China's UN mission in Geneva told Reuters Xinjiang and Hong Kong were "inalienable parts of China's territory" and that it brooked "no interference by external forces", but made no comment on her visit.

— REUTERS

New Delhi

Markets

TUESDAY, JUNE 22, 2021

EXPERTVIEW

The scheme rolled out by the government of Assam has been structured in a way to incentivise regular borrowers and meet the demand of the stressed borrowers.

—Sachin Sachdeva, vice president – sector head, financial sector ratings, ICRA

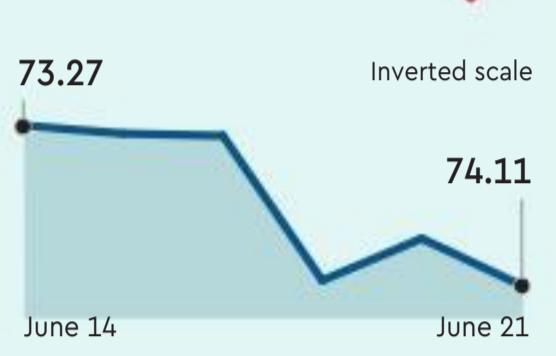
Money Matters

10-year GILT

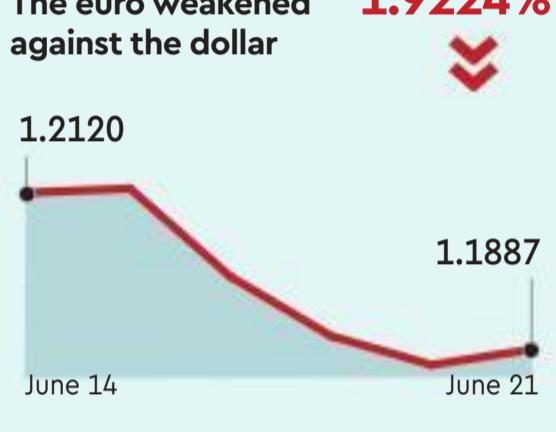
The benchmark was up after RBI announcements .025%



The rupee weakened amid selling in the equity market 1.1345%



The euro weakened against the dollar 1.9224%



TIER 1 CAPITAL

SBI gets nod to raise up to ₹14,000 crore via bonds

PRESS TRUST OF INDIA
New Delhi, June 21

STATE BANK OF INDIA (SBI) on Monday said its central board has approved a proposal to raise up to ₹14,000 crore by issuing Basel-III compliant bonds. The bonds are proposed to be raised in the Indian or US currency.

The central board of the bank at its meeting held today on June 21, 2021, accorded approval for raising capital by way of issuance of Basel III-compliant debt instruments in USD and/or INR during FY22, SBI said in a regulatory filing.

Under this, the bank plans to raise fresh additional tier 1 capital up to an amount of ₹14,000 crore subject to the govern-

BASEL-III COMPLIANT

■ The bonds are proposed to be raised in the Indian or US currency as decided in the meeting held Monday

■ Tier 1 capital refers to a bank's core capital. It includes disclosed reserves that are present on a bank's financial statements and equity capital

■ A lender uses tier 1 capital to function on a regular basis and it forms the basis of a financial institution's strength

ment of India concurrence, it added.

Tier 1 capital refers to a bank's core capital. It includes disclosed reserves that are present on a bank's financial statements and equity capital.

To comply with Basel-III capital regulations, banks globally need to improve and strengthen their capital planning processes.

These norms are being implemented to mitigate concerns on potential stresses on asset quality and consequential impact on performance and profitability of banks.

The scrip of SBI closed 1.64% higher at ₹419.55 apiece on the BSE.

IIFL Home Finance plans to raise up to ₹5,000 cr via NCDs



IIFL HOME Finance plans to raise up to ₹5,000 crore, to boost its lending business, through public issue of non-convertible debentures. The company has filed a draft shelf prospectus with stock exchanges BSE and NSE for this public issue of bonds, IIFL Home Finance said on Monday. The face value of each secured and unsecured NCD will be ₹1,000 each and will be issued in one or

more tranches. As on March 31, 2021, the company's CRAR tier 1 capital was 19.61%, it said. Credit rating for the proposed NCDs is CRISILAA/Stable by Crisil Ratings Ltd and BWR AA+/Negative (Assigned) by Brickwork Ratings India Pvt Ltd. The company's main focus is to provide loans to the first-time home buyers in the economically weaker section

— PTI

Sensex rebounds 230 pts, Nifty ends above 15,700

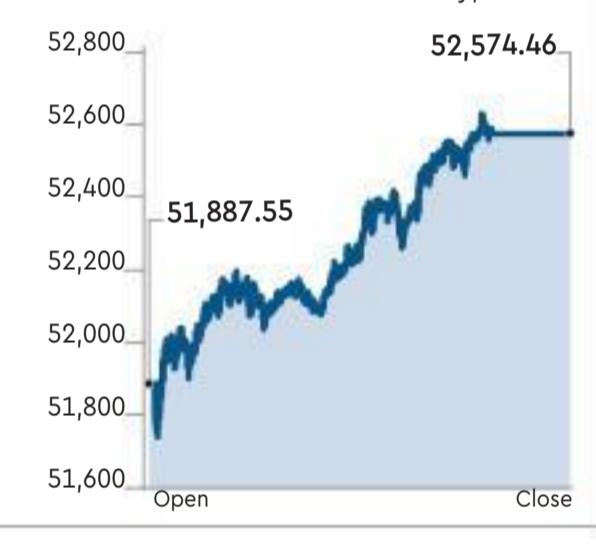
PRESS TRUST OF INDIA
Mumbai, June 21

THE BSE SENSEX wiped off early losses to finish with smart gains on Monday, propped up by HDFC twins, SBI and Reliance Industries amid a mixed trend in global equities.

After plunging over 600 points in early trade, the 30-share BSE benchmark made a U-turn to settle 230.01 points or 0.44% higher at 52,574.46. Similarly, the broader NSE Nifty advanced 63.15 points or 0.40% to 15,746.50. NTPC was the top gainer in the Sensex pack, rallying 3.87%, followed by Titan, SBI, HUL, UltraTech Cement, Tata Steel and IndusInd bank.

In value terms, HDFC twins, HUL and Reliance Industries accounted for most of the gains. On the other hand, Maruti Suzuki was the biggest laggard, shedding 0.82%, after the country's largest carmaker said it would increase prices of its entire product portfolio in the second quarter of the current fiscal due to rise in prices of various essential commodities.

TCS, Tech Mahindra, M&M, L&T and Infosys were among the other losers, skidding up to 0.74%. "The domestic market opened on a weak note due to the hawkish monetary policy of the US Federal Reserve. But the market clawed back above day's low and closed in the green as the market expects a faster economic recovery owing to the PM's announcement on free inoculation for all citizens. Binod Modi, head - Strategy



at Reliance Securities, said investors once again seemed to be lapping up quality mid-cap and small-cap stocks after the recent steep correction.

"Strong rebound in PSU banks was a prime factor for market's recovery. Barring auto and IT, most key sectoral indices recovered to green from initial losses," he added. Sectorally, BSE power, realty, utilities, oil and gas, finance and bankex rose up to 2.55%, while auto, IT and tech ended in the red.

Broader BSE mid-cap and small-cap indices rose up to 0.83%.

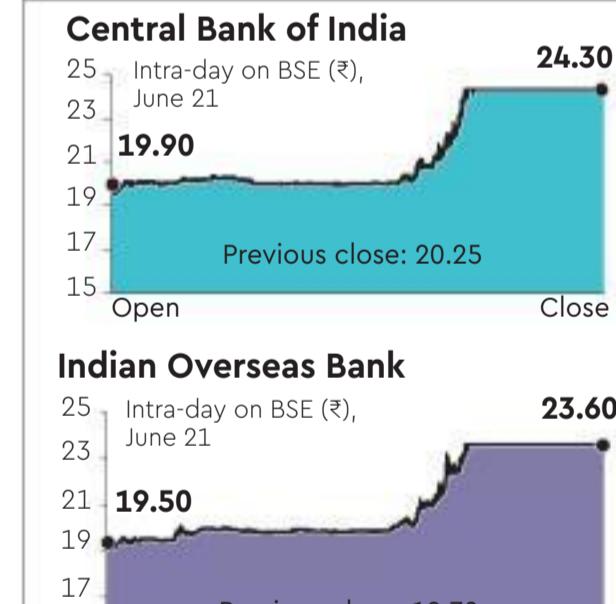
Elsewhere in Asia, bourses largely ended with losses. In Europe, equities were trading on a positive note in mid-session deals. International oil benchmark Brent crude was trading 0.18% higher at \$73.64 per barrel.

Central Bank, IOB shares surge 20% on sell-off buzz

SHARES OF CENTRAL Bank of India and Indian Overseas Bank (IOB) surged by about 20% each on the BSE on Monday amid buzz that the government has moved closer to privatising these two lenders, in sync with Niti Aayog's suggestion. The stock of Central Bank shot up 20% to ₹24.30 per share, while IOB's rose 19.8% to ₹23.6. The government may also amend the Banking Regulation Act and Banking Companies (Acquisition and Transfer of Undertakings) Acts of 1970 and 1980 (nationalisation laws) as early as in the monsoon session of the Parliament to privatise the banks.

The sell-off plan, announced in the Budget in February, is part of the Centre's broader divestment goals for FY22, and includes privatisation of several other non-financial state-owned entities as well as listing of insurance behemoth LIC.

— FE BUREAU



INTERVIEW: JASPAL BINDRA, executive chairman, Centrum Financial Services

'Business interest not driven by PMC Bank alone'



JASPAL BINDRA says the business interest was not driven by PMC Bank alone. In an interview with Ankur Mishra, he says the new bank is going to have all of the Centrum's NBFC business, a good portion of BharatPe's business, and PMC will also fold into the bank. He also says PMC Bank depositors will have to wait for clarity till the amalgamation scheme is finalised by the regulator. Excerpts:

What has been the reason for showing interest in PMC Bank?

We looked at it on a standalone basis and thought it (PMC Bank) is resolvable. We basically wanted to find a resolution which was better than liquidation for the lender. Our business interest was not driven by PMC Bank alone. We have looked at it as a bank which will also have PMC as a component. The new bank is going to have all of the Centrum's NBFC business, a good portion of BharatPe's business, and PMC will also fold into the bank. The reason for looking for a banking licence was to get a deposit franchise.

What was your proposal for the resolution of PMC Bank?

We are putting in some amount of capital. Now it is for RBI to draft a scheme and the government of India to approve it.

the process will start only once we have been converted into a bank. So, you need to necessarily become a bank first. Then an amalgamation scheme will be proposed to the government of India and then final notification will come after approvals.

How soon can we see small finance bank shaping up?

Our effort is to do as soon as possible, but there is some procedural time in terms of an EGM has to be called, and we have to incorporate our company. Some of these timelines are beyond our control. However, we are hoping to complete it as soon as possible. It will definitely happen within 120 days timeline.

You would have gone through the latest balance sheet of PMC Bank in detail. What are the immediate pain points and how you are going to deal with it?

In terms of pain points, there is a negative net worth and that is an issue in any financial institution. How I am going to deal with it? I cannot tell, because a lot of it will depend on what gets approved in the amalgamation scheme. So, the biggest pain point is the negative net worth which was created due to poor management and fraudulent transactions in the lending side.

Otherwise, the bank was well known for good service. And that is what is really hurting depositors, because their money got misused.

How will the procedure of acquiring PMC bank work?

Before we can amalgamate the PMC Bank, we will have to be an operational bank. Under Section 45 of the Banking Regulation Act, one can only prepare a merger scheme between two banks and therefore

What should PMC Bank depositors

expect from new owners? What is your intent to deal with depositors?

The intent is to start, we must get to a point which is better than liquidation. How much that will be dependent on the scheme.

Was there any discussion with RBI on PMC depositors?

Till this time, the clock was on standstill for PMC Bank depositors, and now at least the clock has started. Now, the question for depositors is when and how much they will be able to withdraw? I think after getting the licence we will be in position to discuss it with RBI.

How will you control PMC depositors moving out of the bank? What is the strategy there?

We will not want to stop PMC depositors. However, we will convince them that there is a new management and a new set-up.

We will be able to manage things better. We will try that to an extent that is possible. However, one of the reasons we have been given licence is that if somebody calls for money, we will have to pay.

Is there any incentive you have planned for the depositors?

Over the next four months, we will be giving a thought to these kinds of things to create some incentives. Is there a way we can create some financial incentives? We will work on that. SFBs anyway pay higher than the market even today to depositors.

The scheme rolled out by the government of Assam has been structured in a way to incentivise regular borrowers and meet the demand of the stressed borrowers.

—Sachin Sachdeva, vice president – sector head, financial sector ratings, ICRA

Rupee slips to near eight-week low; down 24 paise to 74.10

PRESS TRUST OF INDIA
Mumbai, June 21

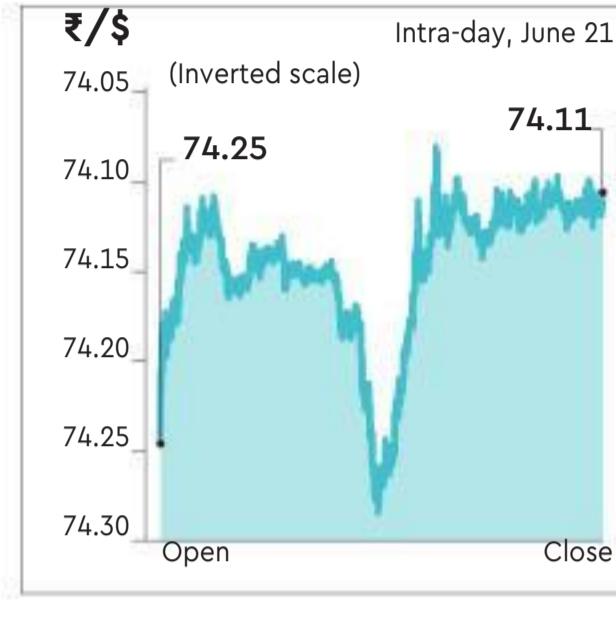
THE RUPEE ON Monday slumped to its lowest level in nearly eight weeks, shedding 24 paise to close at 74.10 to the US dollar, as participants turned cautious apprehending foreign fund outflows after hawkish comments from the US Federal Reserve.

At the interbank forex market, the rupee opened weak at 74.20 against the American currency, pared some initial losses and finally closed at 74.10, showing a fall of 24 paise over its previous close.

This was the lowest level seen by the local currency since April 28. The local unit witnessed an intra-day high of 74.08 and a low of 74.28 during the session.

The dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.19% to 92.04. "The Indian rupee depreciated against the US dollar on Monday on broad greenback strength and worries of foreign fund outflows due to hawkish comments from the US Fed," said Sriram Iyer, senior research analyst at Reliance Securities.

The unit had fallen to an intra-day low of 74.28, but trimmed losses on exporters'



dollar sales, Iyer said, adding that "most regional currencies also weakened on Monday following the dollar's strength and weighed on prices".

On the domestic equity markets front, the Sensex ended 230.01 points or 0.44% higher at 52,574.46, while the broader NSE Nifty advanced 63.15 points or 0.4% to 15,746.50. Brent crude futures, the global oil benchmark, rose 0.16% to \$73.63 per barrel.

Foreign institutional investors sold shares worth ₹1,244.71 crore in the Indian capital market on Monday.

Need to make financial products pricing transparent, says RBI DG

PRESS TRUST OF INDIA
New Delhi, June 21

RESERVE BANK OF INDIA (RBI) deputy governor T Rabi Sankar on Monday urged the industry to make the pricing of financial products and services transparent to minimise chances of mis-selling.

There is an amount of pricing even in the case of free services, he said at an event. Citing an example of such opaque arrangement, Sankar said bundling of products in

the financial sector is one such arrangement. Bundling tends to favour a seller of such a product rather than consumer, he said, adding "when bundling and such issues come up, I think regulators need to be more alert to the possibilities of mis-selling and misuse".

The deputy governor made a disclaimer that the remarks made by him are personal and not of the RBI in the interest of free and fair debate related to investor education and protection in the banking sector.

ANALYST CORNER

Maintain 'buy' on M&M with target price of ₹1,089

EDELWEISS

WE HOSTED MAHINDRA & Mahindra (M&M) at the Edelweiss India CXO e-Conference 2021, US & UK edition.

Highlights: i) Capital investment guidance for FY22-24 at INR17bn – partly is discretionary and is guided by 18% RoE. ii) Momentum in tractors has started to revive, though auto has not yet seen same momentum; expects the same with a lag. iii) UVs – clear focus on right to win.

M&M continues to walk the talk on two key ROIC drags (refer to Misperceptions and Misfires) – UVs and subsidiary losses. Maintain 'BUY' with SOTP-based TP of ₹1,089.

Key takeaways: Management guided core capex spent for next three years will be ₹120bn (starting FY22) versus ₹90bn guided earlier. ₹30bn increase is due to spend towards EV. M&M also guided for INR5bn of investments – ₹1.5bn in auto and farm subsidiaries and balance in group companies. The funding in group companies will be via dividend and other monetisation of assets.

Focus on 18% RoE for investment stays. If capex or investment needs are

not justifiable by underlying growth drivers/ROE, management will not pursue them. Management is confident of regaining market share in tractor/UV segment.

Market share loss in FY21 was mainly due to supply-side issues coupled with low inventory to cater pent-up demand post unlock of wave one of covid-19. It expects single digit industry growth in tractor in FY22 (on high base of FY21). The company is seeing sharp recovery in tractor demand in June post unlock. It remains confident of 7-8% CAGR in tractor industry over the next 8-10 years.

Outlook and valuations: Growth story intact; maintain 'BUY'. As concerns around tractor volumes get addressed with uptick in agri economy as well as revival in its commercial vehicle and UV demand, we expect the Street to recognise its strong franchise in tractors and commercial vehicles. Also, as the ROIC drags get addressed, the true franchise value of the tractor and LCV business will be recognised.

Furthermore, ROIC drags will start contributing to cash flow post-restructuring. We maintain 'BUY/SO' with SOTP-based TP of ₹1,089.

Reiterate '

NOTICE TO SHAREHOLDERS

- Sub : (1) Reminder to claim the dividends remaining unpaid / unclaimed.
(2) Transfer of unclaimed equity shares of the Company to the Investor Education and Protection Fund (IEPF) Suspense Account.
(3) Mandatory updation of PAN and Bank Details against your holding(s).

This NOTICE is hereby given pursuant to the provisions of the Companies Act, 2013 ('The Act') read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('The Rules') notified by the Ministry of Corporate Affairs (MCA), Government of India.

As per Section 124(5) of the Companies Act, 2013 (the Act), all dividends remaining unpaid or unclaimed for a period of seven years are required to be transferred by the Company to the 'Investor Education and Protection Fund' (IEPF).

Unpaid or unclaimed dividends pertaining to all financial years upto and including FY 2012-13 have already been transferred to IEPF as required under the Act and rules thereof.

Section 124(6) of the Act read with 'Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016' ('the Rules'), requires that all shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more (relevant shares), shall be transferred by the Company in the name of IEPF along with statement containing such details as may be prescribed.

The Company has communicated individually vide letter dated June 19, 2021 to the concerned shareholders whose shares are liable to be transferred to IEPF Suspense Account under the said Rules for taking appropriate action(s).

The full details of the shares that are to be transferred to IEPF are placed on the website of the Company, www.cclproducts.com.

We request you to claim the dividends, if any, remaining unpaid to / unclaimed by you from the year 2013-14 onwards, by making an application immediately to Venture Capital and Corporate Investments Pvt. Ltd., Registrars and Share Transfer Agents of the Company.

In case we do not receive your claim for the dividends as aforesaid by August 20, 2021, we shall, with a view to comply with the requirements of the said Act and Rules, transfer the relevant shares to 'IEPF Suspense Account' by following the procedures stipulated in the Rules in this regard, without any further notice. Shareholders may kindly note that subsequent to such transfer of relevant shares to 'IEPF Suspense Account', all future benefits which may accrue thereunder, including future dividends, if any, will be credited to IEPF.

Further, shareholders may kindly note that, after the above-referred transfer is made, refunds from the IEPF can be claimed only by complying with the provisions of Rule 7 of the said Rules.

As per SEBI circular dated April 20, 2018, shareholders whose ledger folios not mapped with PAN and Bank account details are requested to compulsorily furnish the details to the RTA / to the company for registering the same with respective folio(s).

For any queries on the subject matter and the rules please contact the Company's Registrars and Share Transfer Agents at M/s. Venture Capital and Corporate Investments Private Limited, 12-10-167, Bharat Nagar Colony, Hyderabad- 500018, T.S., India, Ph: +91 40 23818475/76, E-mail: info@vccip.com or the undersigned at the Company's registered office.

For CCL Products (India) Limited

Sd/-

Sridevi Dasari

Company Secretary & Compliance Officer

Place: Hyderabad

Date: 21.06.2021

For CCL Products (India) Limited

TUESDAY, JUNE 22, 2021

10 MARKETS

Universus Photo Imagings Limited

(Formerly known as JINDAL PHOTO IMAGING LIMITED)
CIN: L22222UP2011PLC103611
Registered Office: 19' K.M. Hapur-Bulandshahr Road P.O. Golaithi,
Dist: Bulandshahr, Uttar Pradesh - 203408
Corporate Office : Plot No. 12, Sector B-1, Local Shopping Complex,
Vasant Kunj, New Delhi - 110 070, Phone: (011) 40322100, Fax: (011) 40322129
Email: cs.uphoto@universusphotoimaging.com, Website: www.universusphotoimaging.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), NOTICE is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on June 28, 2021, at New Delhi, inter alia to consider and approve the Audited Consolidated and Standalone Financial Statements of the Company for the quarter and year ended March 31, 2021 and to consider and recommend the dividend, if any, on the Equity Shares of the Company for the financial year 2020-21. Further, as per NSE Circular Ref No: NSEC/CM/L/2019/11 and BSE Circular: LIST/C/COMP/01/2019-20, both dated April 02, 2019, the Trading Window for dealing in shares of the Company by Designated Persons is already closed from April 01, 2021 till publication of the Financial Result for Quarter ended March 31, 2021 (both days inclusive) on account of consideration of Financial Statements.

The said information is also available on the Company's website at <http://www.universusphotoimaging.com> under Investor Relations and the same has been sent to Stock Exchanges to upload on their respective websites i.e. www.bseindia.com and www.nseindia.com.

For Universus Photo Imagings Ltd.

Sd/-

Suresh Kumar

Company Secretary

ACS41503

Place : New Delhi

Date : 21.06.2021



NMDC Limited

(A Government of India Enterprise)

'Khanij Bhavan', 10-3-314/A, Castle Hills, Masab Tank, Hyderabad - 500 028.

CIN: L13100TG1958G001674

CONTRACTS DEPARTMENT

Tender Enquiry No: HO(Contracts)/NISP/LDCP(Bal Work)/2021/118, Dated : 22-06-2021

NMDC Limited, A "NAVARATNA" Public Sector Company under Ministry of Steel, Govt. of India, invites online bids from prospective domestic bidders for "Completion of Balance work of Lime & Dolomite Calcination plant (2 Nos. of 500 TPD Capacity Lime Kilns and 1 No. of 300 TPD Capacity Dolomite Kiln with one Lime Sizing Unit of 25 tph capacity) for 3.0 MTPA Integrated Steel Plant at Nagarnar near Jagdalpur, Chhattisgarh State" on divisible turnkey basis from experienced, reputed and Competent Tenderers. MECON Limited is the consultant for this package.

The detailed NIT and Bid Documents can be viewed and / or downloaded from NMDC website <http://www.nmdc.co.in>, Central Public Procurement Portal <http://www.eprocure.gov.in/epublish/app/> & MSTC portal <http://www.mstccommerce.co.in> from 22-06-2021 to 20-07-2021.

For accessing the Bid document from NMDC website, the bidder has to register as "New User" in Bid section at NMDC's website link - <http://www.nmdc.co.in/nmdctender/default.aspx>.

For accessing the bid document from MSTC, bidders to visit website link - http://www.mstccommerce.co.in/eprchome/bidder/_login.jsp and search 'Tender Event No. NMDC/HO/24/21-ET/128'. Bidders are requested to register as 'New Vendor' for downloading the tender document. For further help refer to 'vendor guide' given in MSTC website.

The bidders are requested to submit their bids through online mode and details of submission of bid through online are given in NIT.

The bidders on regular basis are required to visit the NMDC's website / CPP Portal / MSTC website for corrigendum, if any, at a future date.

For further clarification, the following can be contacted :

1. General Manager (Contracts), NMDC Limited, Hyderabad, Fax No. +91-040-23534746, Tel No. +91-040-23532800, email : steelcontracts@nmdc.co.in
2. Sr. General Manager (NMDC Project), MECON Limited, Ranchi, Fax No. +91-651-2482214, Tel No. +91-0651-2483508, email : projnmdc@meconlimited.co.in

General Manager (Contracts)

Place : New Delhi

Date : 21.06.2021

Vandana Datta

Company Secretary

NATIONAL FITTINGS LIMITED

S.F No. 112, Madhapur Road, Kaniyur, Karumathampatti Via, Sulur Taluk, Coimbatore - 641659.

Email ID : accounts@nationalfitting.com, Website : www.nationalfitting.com

Ph : 9943293000 / 9943993001

SUMMARY OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH'2021.

CIN : L29199TZ1993PLC008034 (Rs. in Lakhs)

Quarter ended

Year ended

Audited

Audited

31.03.2021

31.03.2020

Total income from operations (net)

1,612.07

5114.58

5685.10

Net Profit / (Loss) from ordinary activities before tax *

191.02

234.95

150.16

Net Profit / (Loss) from ordinary activities after tax *

120.21

164.14

133.53

Total Comprehensive Income for the period

-

-

-

Equity Share Capital

908.32

908.32

908.32

Other Equity (Reserves)

-

4,226.34

4,062.19

Earnings Per Share (of ` 10/- each)

1.32

1.81

1.47

* The Company does not have any extraordinary item to report for the above periods.

Notes:

1. The above result has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 21.06.2021
2. The above is an extract of the detailed format of Quarterly / Year ended Financial Results filing with Stock Exchange under regulation 33 of the SEBI (Listing and other disclosure requirements) Regulations, 2015. The Full format of the Quarterly / Year ended Financial Results are available on the Stock Exchange websites: www.bseindia.com

For National Fittings Limited

Sd/- A.V.PALANISWAMY

Managing Director

DIN:01817391

Place : Coimbatore

Date : 21.06.2021

The Acquirers accept full and final responsibility for the information contained in this Corrigendum. The Corrigendum would also be available on website of the SEBI at www.sebi.gov.in.

Issued by the Manager to the Offer On behalf of the Acquirers

CapitalSquare Advisors Private Limited

Teaming together to create value

208, 2nd Floor, AARPEE Center, MIDC Road No 11,

CTS 70, Andheri (E), Mumbai - 400 093, Maharashtra, India

Tel: 022 2439 1933; Fax No: (022) 2403 1691 Website: www.intellivatecapitaladvisors.in

Email Id: secretarial@intellivatecapitaladvisors.in CIN: L67100MH2011PLC214318

This Advertisement is being issued by CapitalSquare Advisors Private Limited ("Manager of the Offer"), for and on behalf of Satyanarayana Reddy Garlapati ("Acquirer 1"), Sukumar Reddy Garlapati ("Acquirer 2") and Sunmata Infratech Private Limited ("Acquirer 3") (hereinafter collectively referred to as the "Acquirers") in compliance with the Securities Exchange Board of India (Substantive Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAT) Regulations"), in respect of the Open Offer to acquire up to 96,26,991 (Ninety-Six Lakhs Twenty Six Thousand Nine Hundred and Ninety-One) fully paid-up equity shares of Re.1.00/- each ("Open Offer Equity Shares") representing 31.00% of the total paid-up equity and voting share capital of Intellivate Capital Advisors Limited, at a price of Re. 1.70/- (Rupee One and Seventy Paise Only) per Equity Share ("Offer Price") payable in cash ("Offer" or "Offer For").

Capitalised terms used in this Corrigendum but not defined herein shall have the same meaning as assigned to them in DPS. This Corrigendum is being issued in all newspapers in which the original DPS was published.

The public shareholders of the Target Company are requested to kindly note the following information related to the Open Offer in the DPS should be read as under:

1. In Para I. D. 2: Details of the Offer: The offer price for the open offer should be read as Rs. 1.70/- (Rupees One and Seventy Paise Only) per Equity Share (the "Offer Price")
2. In Para I. A. 3(f): The key financial information of the Acquirer 3 based on its audited standalone financial statements as of and for the financial years ended March 31, 2019, March 31, 2020, and March 31, 2021, is set out below:

(Rs. in Lakhs)

Particulars

02.06.2021 (Un Audited and Certified)

Year ended 31.03.2021

TELECOM APPLICANTS**Nokia, HFCL among 25 firms register under PLI scheme**

PRESS TRUST OF INDIA
New Delhi, June 21

AROUND 25 TELECOM gear makers — including Nokia and HFCL — have applied under the ₹12,195 crore production linked incentive (PLI) scheme for the sector, according to officials.

Indigenous companies Tejas Networks and Dixon Technologies have confirmed that they will apply for the scheme before the deadline ends on July 3.

"Twenty-five companies have registered for the PLI scheme till date. We have received interest from big companies as well. They are

We have received interest from big companies as well. They are expected to apply before the deadline ends," an official source said

expected to apply before the deadline ends," an official source told PTI.

HFCL managing director Mahendra Nahata and Coral Telecom confirmed that they have applied for the scheme.

Another official source said that Nokia has also registered for the scheme.

Coral Telecom managing director Rajesh Tuli said there

are no choice for any micro, small and medium enterprises because they will become non-competitive by 7% if they don't participate in the scheme and die. He said the telecom sector PLI is an excellent scheme, but large weightage should be given to the domestic value addition to the selection criteria.

Tejas Networks chief executive officer and managing director Sanjay Nayak and Dixon Technologies executive chairman Sunil Vachani said they will be applying for the scheme.

State-owned telecom gear maker ITI is also in the process of submitting applications.

TN govt submits report to HC on social distancing norms on assembly lines of car factories

SAJAN C KUMAR
Chennai, June 21

THE DIRECTORATE INDUSTRIAL safety & health of Tamil Nadu has submitted its report to the Madras high court on uniform technical guidelines to enhance the practice of social distancing on the assembly lines of the passenger car manufacturing factories, recommending slowing down of conveyor speed, relocation of jobs to different stations and suitable fencing inside the car units to avoid close contact between the workers, among others, in the wake of the pandemic.

The directorate was asked by the high court to inspect all other car companies in Tamil Nadu and suggest uniform

The directorate was asked to inspect all other car companies in Tamil Nadu in a case filed by Renault-Nissan workers's union

social distancing norms for automobile makers, in the course of hearing of the case filed by Renault-Nissan workers's union against the management on the lack of Covid-related social distancing norms.

The report, reviewed by FE, said that to avoid overlapping of workers at the working stations of the assembly lines, reduction of conveyor speed or relocation of jobs to different stations or sub-assembly areas shall be implemented.

NTPC doubles 2032 renewables target to 60 GW

FE BUREAU
New Delhi, June 21

STATE-RUN POWER PRODUCER NTPC has doubled its renewable energy target for 2032, and wants to have 60,000 mega-watt (MW) of wind and solar capacity by the end of the target period. Currently, the installed renewable energy capacity of the company is 1,350 MW and by FY24, it

intends to add another 13,000 MW of green power generation base, NTPC's management told analysts and investors in a recent conference call.

The company, by name and predominantly a thermal player, had in October 2020,

incorporated NTPC Renewable Energy, a wholly-owned subsidiary to focus on its green energy business. When the subsidiary was formed, the 2032

renewable capacity target was 32,000 MW. It could also look at plans for potential spin-offs or the monetisation of its renewable energy subsidiary, the management said.

As much as 2,884 MW of NTPC's renewable energy capacity is currently under implementation and another 3,290 MW under various stages of tendering. The company will participate in 5,000 MW of upcoming

renewable energy auctions. NTPC enjoys low cost of funding which helps it in quoting low competitive tariffs.

NTPC is in talks with the state governments of Gujarat, Rajasthan, Maharashtra and Andhra Pradesh for allocation of land parcels for 17,000 MW of renewable energy projects under the Ultra Mega Renewable Energy Power Parks scheme.

TN to get panel with Duflo, Rajan for rebound: Governor

PRESS TRUST OF INDIA
Chennai, June 21

AN ECONOMIC ADVISORY Council to the Chief Minister would be constituted with leading experts including Nobel laureate Prof. Esther Duflo, Tamil Nadu Governor Banwarilal Purohit said here on Monday in his customary address to the Assembly.

The Council is to prepare a roadmap for "rapid" and inclusive economic growth of the state, Purohit said in his first address to the House.

"In recent years, we have seen a slowdown in Tamil Nadu's economic growth rate. This government will make all out efforts to reverse this trend and usher in a period of rapid economic growth..." he said.

Besides Duflo of the Massachusetts Institute of Technology, USA, the panel will include former RBI Governor Raghuram Rajan, former chief economic adviser Arvind Subramanian, development economist Jean Dreze and former union finance secretary S Narayan, he said.

India a constructive contributor to international order: Foreign secy

FOREIGN SECRETARY HARSH Vardhan Shringla said that globalisation has to be based on fairness, humanity and equality. "India is a constructive contributor to the international order," he said at a recent conference organised by the Public Affairs Forum of India (PAFI).

In the post-Covid world, India is looking at three important aspects — transition to a virtual world; de-risking and diversifying supply chains and climate change commitments.

At the same time, he said, India is better prepared for future waves, but will continue to strengthen health infrastructure and domestic manufacturing capacity. New technologies will create new superpowers, Shringla said.

Subho Ray, president, PAFI and president, IAMAI, presented opening remarks and Virat Bhatia, vice-president, PAFI and Managing Director - Strategy & Policy, Apple India, proposed the vote of thanks.

— FE BUREAU

E-AUCTION SALE NOTICE
(Sale of Hindustan Paper Corporation Limited (In Liquidation) as Going Concern under Insolvency and Bankruptcy Code 2016)

Sale of Hindustan Paper Corporation Limited ("Company or Corporate Debtor") (In Liquidation as going concern under Regulation 32(e) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations")) by the Liquidator appointed by the Hon'ble Adjudicating Authority, National Company Law Tribunal, New Delhi Bench-II ("NCLT") vide its order dated 14.05.2019 read with order dated 02.05.2019 in the matter of the Corporate Debtor. The sale will be done by the undersigned through e-auction platform at the web portal of MSTC Limited <https://www.mstccommerce.com>. The e-auction shall be live on portal from 10:00 A.M 22 July 2021 to 06:00 PM 22 July 2021 for submitting the bids.

The details of the assets of the Corporate Debtor

Reserve Price (INR Cr.)	EMD Amount (INR Cr.)	Minimum Incremental Bid (INR Cr.)
969 Cr.	48 Cr.	1 Cr.

Terms and conditions of the E-auction are as under:

1. E-auction will be conducted on "AS IS WHERE IS" and "WHATSOEVER THERE IS BASIS" through approved service provider MSTC Limited. E-auction tender document containing online e-auction bid form, Declaration, General Terms and condition of online auction sale are available on the website www.mstccommerce.com and www.hindpaper.in.
2. You may also contact the representatives through email at liquidator.hindpaper@gmail.com for further details about the e-auction.
3. The intending bidders prior to submitting their bid, should make their independent inquiries regarding encumbrances, title of property, claims/rights/dues/affecting the property, inspect the property at their own expenses and satisfy themselves.
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) of INR 48 crores either through NEFT/RTGS directly to the details provided by the e-auction service provider MSTC Limited.
5. The intending bidder should submit the evidence for deposit of EMD and request letter for participation in the E-auction along with self-attested copy of (1) Proof of Identification (2) PAN Card (3) Valid email-id and contact details to the office of the Liquidator at email id liquidator.hindpaper@gmail.com latest by 06.00 PM on 06.06.2021.
6. Name of the eligible bidders will be notified by the Liquidator for participation in e-auction.
7. The e-auction service provider will allow only eligible bidders to bid in the online e-auction.
8. In case the bid is placed in the last 8 minutes of the closing time of the e-auction, the closing time will automatically get extended for 8 minutes with unlimited extension. The bidder who submits the highest bid (not below the reserve price) on closure of e-Auction process shall be declared as successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.
9. The successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded by the e-auction service provider. The EMD shall not bear any interest. The successful bidder shall have to deposit the balance sale consideration (after deduction of EMD) and sale price within 30* days on issuance of LOI i.e., acceptance of the bid under the Liquidation by 23rd August 2021. Default in deposit of amount by the successful bidder would entail forfeiture of the EMD.
10. The purchaser shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory/non-statutory dues, GST taxes, rates, assessment charges, fees etc. in respect of the purchase of the Company through auction.
11. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction or withdraw any property or part thereof from the auction proceeding at any stage without assigning any reason there for.
12. The details of the assets of the Corporate Debtor are available in the Process Memorandum dated 22nd June 2021 uploaded on the website of the Corporate Debtor at www.hindpaper.in.
13. The sale confirmation/agreement will be issued in the name of the successful bidder only and will not be issued in the name of the firm.
14. The sale shall be subject to the provisions of Insolvency and Bankruptcy Code 2016 and regulations made thereunder.
15. An application has been filed by the Liquidator before the Hon'ble NCLT for extension of time for completion of Liquidation Process of the Corporate Debtor. This offer of sale of Hindustan Paper Corporation Limited as a "going concern" will be subject to the decision of the Hon'ble NCLT in this regard.

*The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit the EMD.

Sd/-
Kuldeep Verma - Liquidator of Hindustan Paper Corporation Limited
B89 Regn No-B89/PA-001/PI-P00014/2016-17/10038

Registered Address: 46 B.B. Ganguly Street, 5th Floor, Unit No.-501, Kolkata 700012
Registered email: kverma@gmail.com, Phone: +91 98360 77900

Date: 22.06.2021 Place: Kolkata
Date: 22.06.2021 Place: Kolkata

L&T Technology Services**L&T TECHNOLOGY SERVICES LIMITED**

(A subsidiary of Larsen & Toubro Limited)
CIN: L72900MH2012PLC232169

Regd. Office: L&T House, N.M. Marg, Ballard Estate, Mumbai-400 001

Tel: (91 22) 6752 5656, Fax: (91 22) 6752 5893

E-mail: investor@lts.com Website: www.LTS.com

NOTICE OF THE 9TH ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS TO BE HELD ON FRIDAY, JULY 16, 2021

NOTICE IS HEREBY GIVEN THAT the 9th Annual General Meeting (AGM) of L&T Technology Services Limited will be held on Friday, July 16, 2021 at 4:30 p.m. (IST) through video conferencing or other audio-visual means ("VCOAVM") to transact the business as detailed in the Notice of AGM dated May 3, 2021. The Company has sent the Notice of AGM together with the Annual Report on Monday, June 21, 2021, through electronic mode to the Members whose email addresses are registered with the Company/Depositories in accordance with the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 2, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and January 13, 2021 and SEBI circulars dated May 12, 2020 and January 15, 2021. The Annual Report for Financial Year 2020-21 can be downloaded from the Investor Section of the Company's website i.e. www.LTS.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com and on NSDL's website at www.evoting.nsdl.com

Book Closure and Payment of Dividend

NOTICE IS ALSO HEREBY GIVEN THAT pursuant to Section 91 of the Companies Act, 2013 ('The Act') and Regulation 42 of SEBI ('Listing Obligations and Disclosure Requirements') Regulations, 2015, (SEBI LODR), the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, July 10, 2021 to Friday, July 16, 2021, (both days inclusive), to determine the Members entitled to receive the final dividend for the year ended March 31, 2021 as well as for the purpose of e-voting and attending AGM.

The dividend @ Rs. 14.50 per share of Rs. 2/- each, after declaration at the AGM will be paid on the basis of the details of beneficial ownership furnished by the Depositories, as at the close of **Friday, July 9, 2021** and in respect of shares held in Physical form to those Members whose names will appear on the Register of Members of the Company as on the close of **Friday, July 16, 2021**.

Voting through Electronic Mode

In accordance with Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Secretarial Standard 2 on General Meetings and Regulation 44 of the SEBI LODR, the items of business to be transacted at the meeting may be transacted through electronic means. The Company is pleased to provide e-Voting facility to all its Members to exercise their right to vote on the resolutions through e-Voting platform ("remote e-voting") provided by National Securities Depository Limited (NSDL). The Members whose names appear in the register of the Members /list of Beneficial Owners as on the cut-off date i.e. Friday, July 9, 2021, are entitled to avail the facility of remote e-voting. Members of the Company, holding shares either in physical form or in dematerialized form on June 11, 2021, have been provided the User ID and Password to cast their votes electronically. Eligible Members who have acquired shares after the said date may approach the Company for issue of the User ID and Password for exercising their right to vote through remote e-voting. If you are already registered with NSDL for e-Voting, then you can use your existing password to login and cast your vote. Members are requested to follow the instructions available in the AGM Notice.

The remote E-voting period commences on **Tuesday, July 13, 2021 at 9:00 A.M.** and ends on **Thursday, July 15, 2021 at 5:00 P.M.** The remote e-vote module shall be disabled by NSDL thereafter. In case of any query or grievances, you may refer to the Help & Frequently asked questions (FAQ) and remote e-voting user manual available at the download section of www.evoting.nsdl.com.

The members who have cast their vote through remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again. The members who have not cast their vote by remote e-voting shall be able to vote during the Meeting. The facility for voting shall be made available at AGM through electronic voting system.

Change of Address/Dividend Mandate/Registration of Email Address

Members holding shares in physical mode are requested to inform about change of address/dividend mandate and email address by sending a request to KFin Technologies Private Limited, the Registrar and Transfer Agents of the Company at Selenite Tower B, Plot Nos. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana 500 032 by providing duly signed request letter containing Folio No., Name of shareholder and bank account details along with the cancelled self-attested cheque, self-attested copy of the PAN Card; and self-attested scanned copy of Aadhaar Card. Members holding shares in demat mode should inform their Depository Participants (DP) about such changes well in time.

Scrutinizer

The Company has appointed Mr. Alwyn D'souza, Practicing Company Secretary (Membership No. FCS 5569) or failing him Mr. Vijay Sonone, Practicing Company Secretary (Membership No. FCS 7301) of M/s. Alwyn D'Souza & Co, to act as the Scrutinizer for conducting the process of remote e-voting and e-voting during the AGM in a fair and transparent manner.

Proxy

Since the AGM is being held through VCOAVM, the facility for appointment of proxies will not be available for the AGM.

Contact Details

Log in type	Helpdesk details
Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at voting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 022- 23058542-43

For L&T TECHNOLOGY SERVICES LIMITED

KAPIL BHALLA
COMPANY SECRETARY
Membership No. F3485

Place : Mumbai

Date

HIRA AUTOMOBILES LIMITED

Regd. Office : # 598, Sector 18-B, Chandigarh | CIN- L50101CH1989PLC00500

Tel: 0172-2743462 | Email : hiraaccounts@gmail.com | www.hiraautomobiles.com

COMPANY NOTICEPursuant to Regulations 29 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors will be held on **Wednesday, 30th June, 2021** at 04.00 p.m. to consider, inter alia, Audited Financial Results of the Company for the Quarter and the Financial Year ended on **31st March, 2021**. The said notice is also available on company's website www.hiraautomobiles.com and may also be available on the website of BSE Limited www.bseindia.comPlace : Chandigarh
Date : 21.06.2021
For Hira Automobiles Ltd.
Rahulinder Singh Sidhu (Chairman) DIN-00447452**AASHRIT CAPITAL LIMITED**Regd. Office : Select City Walk, 6th Floor A-3,
Sector 18-B, Chandigarh, New Delhi-110045
CIN-L55923DL572P-C317436Email Id:aashrithwork@gmail.com
Website:www.aashrithcapital.com

Notice is hereby given, pursuant to regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the meeting of the Board of Directors is scheduled to be held on Tuesday, 29th June, 2021 at 11:00 A.M. at the registered office of the Company, Select City Walk, 6th Floor A-3, District Centre, Sector 18-B, Chandigarh, New Delhi-110045 to transact the following business:

- To consider and discuss the audited Financial Results for the Quarter and Year ended on 31.03.2021 and if thought fit to approve the same.
- To recommend the reappointment of Mrs. Heena Khurana Nagpal as an independent Director of the Company, subject to the approval of Shareholders at the forthcoming general meeting for a period of five years commencing from 01.04.2021 to 31.03.2026.

- To take note of the resolutions passed by the Board of Directors through circulation.
- Any other matter with the permission of Chairman.

For AASHRIT CAPITAL LIMITED
Sd/-
Date: 19/06/2021
Place: New Delhi
Lalit Sethi
Company Secretary**SIR SHADI LAL ENTERPRISES LIMITED**

Regd. Office: Upper Doab Sugar Mills, Shamli (UP)-247 776

CIN : L510909L193PLC146675

Website: www.sirshadial.com E-mail: usdm_shamli@sirshadial.com**NOTICE**

Notice is hereby given that pursuant to under Regulation 29(1)(a) of the SEBI (LODR) Regulations 2015 a meeting of the Board of the Directors of the Company is scheduled to be held on 29th June, 2021 to consider and approve the audited financial results of the company in respect of the last quarter from 1st January 2021 to 31st March, 2021 and Audited Annual Accounts of the Company for the year ended 31st March, 2021 by Electronic means/Video Conferencing. Further, the trading window for dealing in the Company's securities by the Directors/designated Employees and their relatives will remain closed upto 48 hours after the results pursuant to the meeting are made public.

For Sir Shadi Lal Enterprises Limited
Sd/-
Ajay Kumar Jain
Company Secretary**SIDDHARTHA SUPER SPINNING MILLS LTD**

CIN: U71749DL1989PLC025940

REGISTERED OFFICE: UDISHA NILA KHERA,

NALAGAR, DISTT SOLAN, HIMACHAL PRADESH

E-mail: siddhartsuper@gmail.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, 30th June, 2021 inter-alia to consider and approve the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2021.

The information contained in this notice is also available on the Company's website at www.internationalsecuritiesltd.com and the website of the Stock Exchange Metropolitan Stock Exchange of India Ltd - www.mseindia.com.The said notice is also available on the website of BSE Limited (www.bseindia.com) where the Company's securities are listed and shall also be available on the website of the Company (www.superiorindustrial.in).For Superior Industrial Enterprises Limited
Sd/-
Megha Rastogi
Company Secretary and Compliance Officer**SUPERIOR INDUSTRIAL ENTERPRISES LIMITED**

Regd. Office: 25, Basar Lane, Bengal Market,

New-Delhi-110001

CIN: L74890L1993PLC046469;

Tel. No.: 011-43585000; Fax: 011-43585015;

E-mail: cs@superiorindustrial.in

Website: www.superiorindustrial.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 Company is scheduled to be held on Wednesday, 30th June, 2021 inter-alia to consider and approve the Audited Financial Results of the Company for the year and quarter ended 31st March, 2021.

The information contained in this notice is also available on the Company's website at www.internationalsecuritiesltd.com and the website of the Stock Exchange Metropolitan Stock Exchange of India Ltd - www.mseindia.com.For INTERNATIONAL SECURITIES LIMITED
Sd/-
Rajeev Kumar Gupta
Whole-Time Director**INTERNATIONAL SECURITIES LIMITED**

Registered Office: Statesman House 148, Barakhanda Road, New Delhi-110001

CIN: L74890L1993PLC053034

Website: www.internationalsecuritiesltd.com

Email: is@bol.net.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 Company is scheduled to be held on Wednesday, 30th June, 2021 inter-alia to consider and approve the Audited Financial Results of the Company for the year and quarter ended 31st March, 2021.

The information contained in this notice is also available on the Company's website at www.internationalsecuritiesltd.com and the website of the Stock Exchange Metropolitan Stock Exchange of India Ltd - www.mseindia.com.For INTERNATIONAL SECURITIES LIMITED
Sd/-
Rajeev Kumar Gupta
Whole-Time Director**The Jammu and Kashmir Bank**Technology &
Development Department
Corporate Headquarters, M.A.Road
Srinagar Kashmir 190 001 J&K**e-Request for Proposal (e-RFP)**for
Empanelment of Vendor for Supply of Pin-PAD DevicesTender Notice along with Complete tender document outlining the minimum requirements can be downloaded from and BIDs can be submitted on the Banks' e-Tendering Portal [https://jkbankabcprocure.com](http://jkbankabcprocure.com) w.e.f. June 21, 2021, 16.00 Hrs. Tender Document can also be downloaded from Banks' Official Website www.jkbank.com. Last date for submission of Bids is July 14, 2021, 17.00 Hrs. Date: 18.06.2021 Ref. No. JK/B/T&D/Pin-Pad/2021-092**IM+CAPITALS LIMITED**CIN: L74140DL1991PLC340407
Registered Office: 72, Ground Floor, World Trade Center,
Babar Road, Connaught Place, New Delhi-110001
Email: imcapitalscompliances@gmail.com**NOTICE**Pursuant to Clause 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Notice is hereby given that the Meeting of the Board of Directors of the Company is scheduled to be held on **Wednesday, 30th June 2021**, interalia, to consider and approve Audited Financial Statements (Standalone & Consolidated) for the year ended 31st March 2021 & to take on record the financial results for the fourth quarter/year ended 31st March 2021 at the Registered office of the Company.

Further pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's "Code of Conduct to Regulate, Monitor and Report, Trading by Insiders", the trading window for the dealing in securities of the Company shall remain closed till 48 hours of the declaration/publication of results.

For IM+ CAPITALS LIMITED
Sd/-
Vishal Singhal
(Whole Time Director)**JOHAL INVESTMENTS LTD.**

RZF1, SHOP NO.5, VIJAY ENCLAVE, SHIV MAIN MARKET, New Delhi-110045

CIN: U67120DL1990PLC209682 | RBI REGISTRATION NO.: B-4-03253 | WEBSITE: jifinance.com**PUBLICATION OF NOTICE REGARDING POSSESSION U/S 13(4) OF SARFAESI ACT 2002**

Notice is hereby given under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002/54 of 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) rules, 2002, a demand notice was issued on the date mentioned against each account and stated hereinbelow calling upon them to repay the amount within 60 days from the date of receipt of this notice.

The Borrower(s)/Applicant(s) having failed to repay the amount, notice is hereby given to the Borrower(s)/Applicant(s) and the public in general that the said Act read with Rule 9 of the said Act on the dates mentioned against each account.

The Borrower(s)/Applicant(s) in particular and the public in general are hereby cautioned, not to deal with property and any dealings with the property mentioned in the notice of the JOHAL INVESTMENTS LTD. for an amount and interest thereon.

The Borrower(s)/Applicant(s), Guarantor(s) attention is invited to provision of sub section 8 of Section 13 of the Act in respect of time available to the secured assets.

S.No. Loan account no Name of Borrower(s)/ Applicant(s)/ Co-borrower(s)/ Co-applicant(s) & Guarantor(s) Description of the property mortgaged/ charged Date of demand notice Date of Possession Amount outstanding (as per notice U/s-13(2), SARFAESI

1. JIJAUG 29/2018/J030	1.Mr.Sitab (Applicant) 2.Mrs. Shabnam (Co-applicant)	Moti Colony, near Salotor House, Hapur, Pargana & Tehsil: Hapur, Distt. Hapur, Uttar Pradesh-245101, Plot No. 101, total area measuring 167.55 sq. Yds, khasra No.1432, 1433, 1433/2, 1434, 1435, 1436, 1437, 1439, 1441, 1445	06.03.2020	03.06.2021	29,26,491.00/- in words Rupee Twenty Nine lac Twenty Six thousand Four hundred Ninety One only with further interests, expenses and other charges etc.	Authorised Signatory Johal Investments Ltd.
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Date: 22.06.2021
Place: New DelhiName(s) of Applicant
Mr. Puneet Kumar Bhatia
1. Dr. Girish Kumar Venkata UppuluriDate: 22.06.2021
Place: New Delhi
Authorised OfficerDate: 22.06.2021
Place: New Delhi
Authorised Officer

Date: 22.0

India exporting cereals to newer destinations:
Comm min

PRESS TRUST OF INDIA
New Delhi, June 21

INDIA HAS STARTED exporting cereals like rice and wheat to new destinations, including Puerto Rico, Yemen and Poland, the commerce minister said on Monday.

India shipped non-basmati rice to nine countries, including Timor-Leste, Puerto Rico, Papua New Guinea, Zimbabwe, Burundi, Eswatini, and Nicaragua, where exports were carried for the first time or earlier the shipment was smaller in volume. The total volume of rice exports to these nine countries was 197 tonne in 2019-20 and it has increased to 1.53 lakh tonne in 2020-21.

Similarly, India exported a substantial quantity of grain to seven new countries—Yemen, Indonesia, Bhutan, Philippines, Iran, Cambodia and Myanmar—during 2020-21.

"Wheat exports did not take place to these seven countries in 2018-19 and only 4 tonne of grain was exported in 2019-20. The volume of exports of wheat to these countries rose to 1.48 lakh tonne in 2020-21," it added.

In the case of exports of other cereals, excluding rice and wheat, India shipped to newer destinations like Sudan, Poland, Bolivia, Colombia, Congo and Ghana in 2020-21.

Housing prices rise in Q4: RBI data

PRESS TRUST OF INDIA
Mumbai, June 21

THE ALL-INDIA Housing Price Index (HPI) increased 2.7% year-on-year in the March quarter 2020-21, based on transaction-level data received from housing registration authorities in ten major cities.

The cities covered are: Ahmedabad, Bengaluru, Chennai, Delhi, Jaipur, Kanpur, Kochi, Kolkata, Lucknow and Mumbai.

APEX CAPITAL AND FINANCE LIMITED
(Formerly Apex Home Finance Ltd.)
CIN: L65910DL1985PLC021241
Regd. Office: L-3, Green Park Extn.,
New Delhi-110016
Email: contact@apexfinancials.in
Website: www.apexfinancials.in
Tele-Fax: +91 11 4034 8775

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 Apex Capital and Finance Limited (Formerly Apex Home Finance Limited) ("Company") is scheduled to be held on **Wednesday, June 30, 2021 at 5.00 P.M.** at L-3, Green Park Extension, New Delhi-110016, to inter alia, consider and take on record/approve the Audited Financial Results of the Company for the quarter and year ended on March 31, 2021 along with other matters.

The above said information is also available on the Company's website at www.apexfinancials.in & on the website of BSE Limited at www.bseindia.com.

By the Order of the Board
For Apex Capital and Finance Limited
Sd/-
Place: New Delhi Company Secretary Date: 21.06.2021 ICSI M. No. ACS 20850

Hero MotoCorp Limited
Regd. Office: The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj - Phase-II, New Delhi - 110070
CIN: L35910DL1984PLC017359 | Phone: 011-46044220
Fax: 011-46044399 | E-mail: secretarial@heromotocorp.com
Website: www.hermotocorp.com

PUBLIC NOTICE FOR ISSUE OF DUPLICATE SHARE CERTIFICATE
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 request received from concerned shareholder, the Company intends to issue duplicate share certificate in lieu of the said Original Share Certificates (Face Value Rs.2/-) in his favour:

Folio No. Shareholders Name Face Value Distinctive No. Certificate No. (No.s) No. of Shares
HML0114726 SHREYALABH RAMGOPAL MANIYAR Rs.10/- 19767312-19767331 304141 20
19767332-19767356 304142 05
34264086-34264410 394230 25

Any person having objections to issue of duplicate Share Certificate 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 secretarial@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/-
Neeraj Sharma
Company Secretary & Chief Compliance Officer
Place: New Delhi Date: 21.06.2021

CENTURY EXTRUSIONS LIMITED
CIN: L27203WB1988PLC043705
Regd. Office: 113, Park Street
'N' Block, 2nd Floor, Kolkata- 700016
Website: www.centuryextrusions.com
E-mail: secretary@centuryextrusions.com

NOTICE
Notice is hereby given that pursuant to the Regulation 29 read with regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on **Tuesday, the 29th June, 2021, at 11:30 A.M.** through Video Conferencing/Other Audio Visual Means ("VC / OA VM") facility inter alia, to consider, approve and take on record the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2021.

This Notice is also available on the website of the Company at www.centuryextrusions.com and on the website of the Stock Exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com

For Century Extrusions Limited
Sd/-
(Rohit Kumar)
Company Secretary & Compliance Officer
Place: Kolkata Date: 21.06.2021

APIS INDIA LIMITED
CIN: L59100DL1983PLC164048
Regd. Office: 18/32, East Patel Nagar, New Delhi-110048
Tel: 011-4206650 | Fax: 011-25713631
E-mail: apisindia.com
Website: www/apisindia.com

NOTICE
Notice is hereby given that pursuant to the regulation 29 read with regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company will be held on **Wednesday, the 30th day of June, 2021, at the Registered Office of the Company at 18/32, East Patel Nagar, New Delhi-110048, inter alia to transact the following business:**

A. To consider, approve and take on record the audited financial results (Standalone & Consolidated) of the company for the quarter and financial year ended March 31, 2021.

B. To consider the recommendation if any, for the financial year ended March 31, 2021 subject to the approval of the shareholders at the ensuing Annual General Meeting.

C. Any other business with the permission of chair.

Further for the purpose of above and in terms of Company's Code of Conduct for Prevention of Insider Trading, the intimation regarding the closure of trading window (i.e. from Thursday, April 01, 2021 till Forty Eight (48) hours post the date of Board Meeting) for dealing in the securities of the Company has already been submitted to the Stock Exchanges.

The said notice is also available on the website of the company at www/apisindia.com and on the website of the Stock Exchange viz. BSE Limited at www.bseindia.com

For APIS India Limited
Sd/-
Amit Anand
(Managing Director)
DIN: 00951321
Place: New Delhi Date: June 21, 2021

See accompanying notes to the Financial Results

Notes:

1. The above audited consolidated financial results for the quarter and twelve months ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 21, 2021.

2. This statement has been prepared in accordance with the recognition principle laid down in Indian Accounting Standards 34 "Interim Financial Reporting" [IND AS 34], prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

3. The company operates in one segment (i.e., Textile business, which in the context of Indian Accounting standard (IND AS)108 - operating segment, is considered as the only reportable operating segment of the company.

4. Effective 01.04.2019, the Company has adopted Ind AS 116-leases, applied to its existing lease contracts on April 1, 2019 using the modified retrospective approach.

5. Pursuant to the amendment in the Income Tax Act, 1961 effective 20.09.2019, which provides for an option to Domestic Companies to pay Income Tax at reduced rates, the current tax expenses of the Company reduced by Rs.40.18 Million and the deferred tax income of the company increased by Rs.128.31 Million for the year ended March 31, 2020.

6. Results for the quarter ended March 31, 2021 is the balancing figures between consolidated audited figures of the twelve months ended March 31, 2021 and the published unaudited results of nine months ended December 31, 2020 of the current financial year were subjected to limited review.

7. Government of India vide press release dated December 31, 2020 introduced the benefit of the Scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) to all export goods with effect from January 01, 2021. With the introduction of the RoDTEP scheme, the benefit of ROSCL scheme stood withdrawn with effect from January 01, 2021. Considering that the rates of RoDTEP are yet to be notified, the Company has not accrued income relating to benefits of RoDTEP scheme for the period January 01, 2021 to March 31, 2021. To this extent the results of the Quarter and year ended March 31, 2021 are not comparable.

8. Exceptional item relates to Merchandise Export from India Scheme (MEIS) export incentive accounted as income in earlier quarters which was derecognized in the Quarter ended December 31, 2019 in order give effect to Notification dated January 14, 2020 of Ministry of Textiles withdrawing MEIS retrospectively from March 07, 2019.

9. As per interim directions given by Supreme court in relation to WRIT PETITION (C) DIARY No. 10983 OF 2020 dated June 12, 2020, Company has negotiated & entered into settlement with the employees for non-payment of salary during factory lockdown period from April 01, 2020 to May 11, 2020. The Company have communicated their steps to the employees and there have been no denial from employees.

10. Due to the second wave of spreading of COVID-19 across India, the State Government of Tamil Nadu announced a lockdown in the months of April 2021 till June 2021, the Company suspended operation across various locations during complete lockdown days, which was extended with various restrictions to contain the spread of the virus. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventory and other current / non-current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the carrying amount of the assets will be recovered and no material adjustments is required in the preparation of standalone financial results. The Management believes that the Company will not have any challenge in meeting its financial obligations for the financial year 2021-22. In this regard, the Company will continue to closely monitor any material changes to future economic conditions.

11. The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020, which could impact the contributions by the company towards Provident Fund, Gratuity and other social security. The effective date from which the changes are applicable is yet to be notified, and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in period of notification of the relevant provisions.

12. The consolidated financial results includes the interim financial results of one subsidiaries which have been consolidated based on management accounts, whose interim financial results reflect total revenue of Rs. 769.88 million for the year ended March 31, 2021 and Total Comprehensive Income of Rs 28.58 million for the year ended March 31, 2021 as considered in the consolidated financial results.

13. Events after reporting period : The board has recommended a final dividend of 22.5% [INR 2.25/- per share of the face value of INR 10/- each] for the year 2020-21 subject to the approval of the Shareholders in the Annual General Meeting

14. Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification / presentation.

Place : Avinashi
Date : June 21, 2021

All-India HPI increased by 2.7% year-on-year in the March quarter 2020-21, as per a data released by RBI on Monday. The central bank released its quarterly HPI for January-March 2020-21, based on transaction-level data received from housing registration authorities in ten major cities, from an increase

of 15.7% (Bengaluru) to a contraction of 3.6% (Jaipur). "On a sequential (quarter-on-quarter) basis, all-India HPI growth rate moderated to 0.2% in Q4:2020-21," the RBI said.

PANKAJ PIYUSH TRADE & INVESTMENT LIMITED
REGD OFF: 314, 3rd Floor, Opposite Plot No. 39,
R. G. Mall, Sector-9, Rohini, New Delhi-110085
CIN: L65990DL1982PLC256291, PH NO-011-4204071,
E-MAIL: info@ppitinvestment.in

NOTICE
Notice is hereby given that pursuant to Regulation 47(1)(a) read with Regulation 33 (3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of Pankaj Piyush Trade & Investment Limited is scheduled to be held on Tuesday, 29th day of June, 2021 at 04:00 P.M. at the registered office of the Company to consider and approve the Audited Financial Results for the Quarter & Financial Year ended March 31, 2021 and any other matter with the permission of Chairman.

Further details will be available on the website of the Company, i.e., www.ppiinvestment.in and on the website of stock exchange at www.bseindia.com.

For Pankaj Piyush Trade & Investment Limited
Sd/-
Kanika Arora
Company Secretary
Place: New Delhi
Date: 21.06.2021

DEHLI JAL BOARD: GOVT. OF NCT DELHI

OFFICE OF THE EXECUTIVE ENGINEER (SDW) VII
NSTP CORONATION PILAR DELHI-110009

E-mail ID: nstp.djb@gmail.com, Phone No 011-27602302
"STOP CORONA: Wear Mask, Follow Physical Distancing Maintain Hand Hygiene"

PRESS NOTICE INVITING TENDER NO: 3 (2021-22)

S. No	Name of work	Estimated Cost	Earnest Money	Date of release of tender in E-Procurement solution	Last date /time for receipt of tender through e-procurement solution
1	Deployment of staff for Operation & minor maintenance of all allied E & M equipments at Narela STP	Rs. 94500/-	Tender ID. No. is 2021_DJB_204630_1	21-06-2021	05.07.2021 at 1.00 PM

NIT along with all terms & conditions is available on website <https://govtprocurement.delhi.gov.in>

ISSUED BY P.R.O. (WATER)
Advt. No. J.S.V. 128/2021-22

Sd/-
(Er. O.P. Yadav)

EXECUTIVE ENGINEER (SDW) VI

POST OFFER ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF SPACEAGE PRODUCTS LIMITED

Corporate Identification Number: L15100MH1980PLC267131

Registered Office:- B-702, 7th Floor, Neelkanth Business Park, Near Bus Depot, Vidyavihar West Mumbai City - 400086
Email: roc.spaceage@gmail.com | Website: www.spaceageproducts.co.in

Open Offer ("Offer") for Acquisition of upto 8,12,422 (Eight Lakhs Twelve Thousand Four Hundred and Twenty Two) Equity Shares of INR 10/- (Rupees Ten only) each from equity shareholders of Spaceage Products Limited ("Target Company") by Mr. Balakrishna Tati ("Acquirer") along with Ms. Padma Tati ("PAC 1"), Ms. Tatil Shriti ("PAC 2"), Mr. Tati Sal Teja ("PAC 3"), Mr. Venkateshwarlu ("PAC 4"), Mr. Chin Corp Holding Pte Limited ("PAC 5") and Mr. Chin Corp Holding Pte Limited ("PAC 6") a Company Incorporated under the Companies Act 1956, M/s Chin Corp Holding Pte Limited ("PAC 7") an entity incorporated in Singapore, Mr. Mohit Rathai ("PAC 8") and Mr. Vishal Sethia ("PAC 9"). This Post Offer Advertisement is being issued by Fast Track Finsec Private Limited ("Manager to the Offer") on behalf of the Acquirer along with PACs in connection with the Offer made by the Acquirer along with the PACs to acquire 8,12,422 (Eight Lakhs Twelve Thousand Four Hundred and Twenty Two) Equity Shares of Face Value of INR 10/- (Rupees Ten Only) each ("Equity Shares") of the Target Company at INR 20/- (Rupees Twenty Only) per Equity Shares, representing 26% of the outstanding Equity Share Capital of the Target Company ("Offer"), in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto ("SEBI (SAST) Regulations, 2011/ Regulations"). The Detailed Public Statement with respect to the aforementioned Offer was made in the Financial Express (English - All Edition), Jansatta (Hindi - All edition) and Mumbai Lakshdeep (Mumbai edition) on



I get the inside information and
get inside the information.

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DELHI ZONAL OFFICE, 15, NBCC Towers, 3rd Floor, Bhikaji Cama Place, New Delhi – 110066, Ph.: (011) 26164817/26197769, Fax: (011) 26171554; E Mail: legal_del@mahabank.co.in Head Office: Lokmangal, 1501, Shivajinagar, Pune-411005

WILFUL DEFAULTER

Notice is hereby given to the public at large that Bank of Maharashtra has declared the following persons as Wilful Defaulters in accordance with the extant guidelines issued by RBI as well as Board of Bank of Maharashtra after complying with the procedure stipulated and prescribed by RBI in this regard.

Bank has sent suitable communication to RBI as well as to the Credit Information Companies informing the above mentioned persons as Wilful Defaulters.

We hereby publish the photographs of wilful defaulters for the information of public at large:

SR. NO.	NAME OF THE ACCOUNT	BORROWER NAME
1.	M/s Rotomac Global Private Limited	Mr. Rahul Kothari (DIN No. 00454777)
2.	M/s Rotomac Global Private Limited	Mr. Vikram Kothari (DIN No. 00454708)
3.	M/s A & M Infra Developers Pvt Ltd.	Mr. Vijender Kumar (DIN No. 02677098)
4.	M/s A & M Infra Developers Pvt Ltd.	Mr. Manoj Kumar Sharma (DIN No. 02673577)
5.	M/s Bankey Bihari Trading Comany	Mrs. Ishima Arora W/o Mr. Nitin Kumar Arora (PAN No. AXYPAT7906J)
6.	M/s Plain View Infrastructure Pvt. Ltd	Mr. Ganesh Sharma (DIN No. 01186675)
7.	M/s Plain View Infrastructure Pvt. Ltd	Mr. R. S. Chouhan (DIN No. 06627799)

Date: 21.06.2021

For Bank of Maharashtra General Manager & Zonal Head, Delhi Zone



Where service is a way of life

MALVIYA NAGAR, NEW DELHI 110017 Ph: 011-26685644, Email-d1058@psb.co.in

POSSESSION NOTICE (For Immovable Property)

Notice is hereby given under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002) and in exercise of the powers conferred under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 the Authorised officer issued a Demand Notice on the date mentioned below in the table and stated hereinafter calling upon the borrowers to repay the amount within 60 days from the date of receipt of said notice.

The borrowers and guarantor having failed to repay the amount, notice is hereby given to the borrowers and guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on the date mentioned below in the table.

The borrowers and guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of Punjab & Sind Bank for the amount and interest thereon.

Name of Borrowers and Guarantor Description of the property mortgaged / charged Date of Demand Notice Date of Possession Amount O/s

Borrower(s)
Sh. Lovedeep S/o Bhim Sain, Smt. Meena W/o Bhim Sain and Sh. Lakshmi S/o Bhim Sain (Guarantor)
All the part and parcel of the Immovable Property no. 108, First Floor, Pocket 1, Paschim Puri, New Delhi-110063. Sale Deed duly registered before the Sub-Registrar I/A Punjab Bagh vide Registration No. 1411 dated 11.04.2017.

Borrower(s)
Smt. Sangeeta Soni W/o Sh. Anand Soni, Smt. Priyanti Soni S/o Sh. Anand Soni and Sh. Brij Mohan S/o Sh. Govind Ram (Guarantor)
All the part and parcel of the Immovable Property DDA Janta Flat No.376, Ground Floor, Pocket 1, Block A, Paschim Puri, New Delhi-110063. Sale Deed duly registered before the Sub-Registrar II/A, Punjabi Bagh vide Registration No. 4774 dated 17.10.2015.

Borrower(s), Sh. Pintoo Kumar Sahani Pinto, Sh. Kameshwar Prasad and Sh. Anuj Paswan S/o Sh. Radha Sharani (Guarantor)
All the part and parcel of the Immovable Property No. 29-A, Khasra No.404, Gali No. 15, Shiv Puri, West Sagarwur, New Delhi-110046. Sale Deed duly registered before The Sub-Registrar IX, New Delhi vide Registration No. 7905 dated 26.06.2010.

Borrower(s) Mis. Das Electronics through its two partners Sh. Santosh Das S/o Sh. Bimal Das and Mrs. Susy Massey W/o Alexander Massey, Smt. Manisha Das W/o Santosh Das (Guarantor) and Sh. Alexander Massey S/o Mehbob Massey (Guarantor)
All the part and parcel of the Immovable Property No. H4/50, Mahavir Enclave, Second Floor, Side Portion, New Delhi-110045. Sale Deed duly registered before The Sub-Registrar IX, New Delhi vide Registration No. 5867 dated 21.05.2010.

Borrower(s), Sh. Rajeev S/o Vinod Kumar, Sh. Vinod Nagar II, Palam Colony, New Delhi-110077, Kumar Slo Hari Chand Sale Deed duly registered before The Sub-Registrar DC New Delhi vide Registration No. S/o Nanak Chand 6199 dated 24.05.2014.

Borrower(s), Sh. Sachin Goswami S/o Vinod Kumar, Khasra No. 935, Village Nawada, Ram Smt. Archana Giril W/o Nagar, Om Vilhar, Uttam Nagar, New Delhi-110059. Sale Deed duly registered before Sh. Shailendra Roy S/o Bidiyadhar Roy Delhi vide Registration No. 8824 dated 09.05.2014.

Date: 15.06.2021, Place: New Delhi Authorised Officer, Punjab & Sind Bank

For All Advertisement Booking

Call : 0120-6651214

ORIX LEASING & FINANCIAL SERVICES INDIA LIMITED

Plot No. 94, Marol Co-operative Industrial Estate, Andheri Kurla Road, Andheri (East), Mumbai - 400059

(Notice under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002)

The following borrowers and co-borrowers availed the below mentioned secured loans from ORIX Leasing & Financial Services India Limited. The loans of the below mentioned borrowers have been secured by the mortgage of the properties. As they have failed to adhere to the terms and conditions of the respective loan agreements and had become irregular, their loans were classified as NPA as per the RBI Guidelines. Amounts due by them to ORIX Leasing & Financial Services India Limited, are mentioned as per the respective notices issued more particularly described in the following table and further interest on the said amounts shall also be applicable and the same will be charged as per contractual rate with effect from their respective dates.

S. No.	Loan Account No.	Name of Borrowers/Co-Borrowers /Cofunders	Type of Loan	Outstanding as per 13(2) Notice	Date	Details of Secured Asset
1	LN-0000000010736	1. OMRAV KUMAR MISHRA 2. SANTOSH DEVI 3. MOHAN LAL MISHRA 4. SPACE MARKETING AND RETAIL TRADING CO.	SME Secured Loan	Rs. 31,19,646.39/-	15 June 2021	ALL THAT PIECE AND PARCEL OF LAND AND BUILDING, PLOT NO- E-12 IN SCHEME-JANIKA VIHAR BEHIND HEEBAPURA POWER HOUSE,AJMER ROAD, JAIPUR, RAJESTHAN-302006. BOUNDARIES OF THE SAID PROPERTY: EAST: OTHER/PROP/WEST: ROAD/NORTH: ROAD/SOUTH: OTHER/ PLOT
2	LN-0000000014275	1. YUDHISHTHIR 2. KUSHU SHARMA 3. MS KRISHNA FANCY STORE 4. CHANDRA SHEKHAR	SME Secured Loan	Rs. 28,25,459.88/-	15 June 2021	ALL THAT PIECE AND PARCEL OF LAND AND BUILDING, PLOT NO- (OLD) 528, SURYA VILLE VILLAGE MADRI PANERI, DISTRICT RAJASTHAN NO. 553 TO 617 621 TO 649 650 TO 667 671 674 TO 754 TO 787 791 793 TO 794 798 TO 805 808 811 TO 832, 1848/776, UDAIPUR, RAJASTHAN. BOUNDARIES OF THE SAID PROPERTY: East: OTHER'S PROP/West: OTHER'S PROP/North: OTHER'S PROP/South: ROAD
3	LN-0000000005144	1. OM PRAKASH SHARMA 2. SHYAM LATA SHARMA 3. DINESH LAL SHARMA 4. YUGAL KISHORE SHARMA	SME Secured Loan	Rs. 1,52,43,191.72/-	15 June 2021	ALL THAT PIECE AND PARCEL OF LAND AND BUILDING, PLOT NO- D-270, BLOCK-D, SARVANAND MARG, MALVIYA NAGAR, JAIPUR RAJASTHAN-302017. BOUNDARIES OF THE SAID PROPERTY: East: ROAD/WEST: OTHER'S PROP/North: OTHER'S PROP/South: ROAD

You are hereby called upon to pay the amounts due to ORIX Leasing & Financial Services India Limited as per details shown in the above table with contracted rate of interest thereupon from their respective dates and other costs, charges etc., within 60 days from the date of this publication, failing which the undersigned shall be constrained to initiate proceedings U/s 14(4) and Sec. 14 of the SARFAESI Act, against the mortgage properties mentioned herein above to realize the amount due to ORIX Leasing & Financial Services India Limited. Further you are prohibited U/s 13(1)(b) of the said Act from transferring the said secured asset either by way of sale/lease or otherwise.

Date: 22.06.2021
Place: Jaipur/Udaipur(Rajasthan)

Sd/- Authorised Officer ORIX Leasing & Financial Services India Limited

INDIAN SUCROSE LIMITED

CIN: L15424PB1990PLC010903

Registered Office: G.T. Road, Mukerian,

Distr. Hoshiarpur, Punjab-144211

Ph: +91915110651/52

FAX: +91+1883-244532

Email: ist.investor@yaducorporation.co.in

Website: www.muksgu.in

NOTICE CALLING BOARD MEETING

Notice is hereby given pursuant to Regulation 29 read with Regulation 47(1)(a) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Regulations") that a meeting of Board of Directors of the Company will be held on Wednesday, 30th day of June, 2021 at 04:00 P.M (IST) at registered office of the Company at G.T. Road, Mukerian, Dist. Hoshiarpur, Punjab-144211 at inter-alia to consider and approve the Audited Financial Results for the quarter and financial year ended 31st March, 2021 and to transact all other business with the permission of chair.

Copy of the notice is also available on the website of the Company www.muksgu.in

and the website of Bombay Stock Exchange (BSE Limited) at www.bseindia.com.

Further, trading window for trading in securities of the Company was already closed for all designated employee's (including Directors) of the Company from Thursday, 1st April, 2021 and remain closed till 48 hours from the date of declaration of the Financial Result for the quarter and financial year ended 31st March, 2021.

By Order of the Board of Director For Indian Sucrose Limited

Sd/-

Place: Punjab Anamika Raju Date: 21.06.2021 (Company Secretary)

"IMPORTANT"

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ESCORTS LIMITED

(CIN - L74899HR1944PLC039088)

PUBLIC NOTICE

Notice is hereby given that the following share certificate bearing distinctive numbers are stated to have been lost/misplaced or stolen and the registered holder(s)/applicant(s) has/have applied for issuance of duplicate share certificate(s).

Share Holder Name(s)/Folio No./ No. of Shares	Details of Equity Shares Lost Distinctive Numbers
AKSHAY KOTHARI/HEMI KOTHARI	21410559-21410683
ESC0100006/SHARES - 250	27660559-27660683
MADHU DEVI	23454009- 23454058
ESC0157995/SHARES - 100	29704009- 29704058
MINAXI ASHWIN SHAH/	39237069-39237218
ASHWIN SHANTILAL SHAH	ESC0329263/SHARES - 150
SUNIL KUMAR V DOSHI	39256718-39256904
ESC0329488/SHARES - 187	39256844-39256904
SURESH JAIN	4762844- 4762873
ESC0043811/SHARES - 71	26615199- 26615213
SURESH JAIN	ESC0154935/SHARES - 30
SAVITA BHIKHULAL PAREKH	7160729-7160778
RANJIT BHIKHULAL PAREKH	833964-8339718
ESC0025045/SHARES - 50	3575224-3575248
BHIKHULAL MOHANLAL PAREKH	2169051- 2169100
RANJIT BHIKHULAL PAREKH	2927691- 2927740
ESC0025045/SHARES - 110	19756695-19756704
KAWALJIT KAUR OBERAI	33607769-33607778
ESC0037139/SHARES - 10	2045910-20459019
VIJAY KEDIA	4746572-4746574
ESC0030143/SHARES - 4	2045359-2045359
LAKSHMINARASIMHAN	23376359-23376408
SRINIVASAVARATHAN	29626359-29626408
MUKUND MANI TRIPATHI	ESC0120989/SHARES - 100
KANTA GUPTA	67805051-67805065</

SONI MEDICARE LIMITED
Regd. office: 38, Kanota Bagh, J.L.N. Marg,
Jaipur, Web: www.sonihospitals.com
CIN: LS1397RJ1988PLC004569
Phone No. 0141-5163700 Fax: 0141-2564392
E-Mail ID: cs@sonihospitals.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listed Regulations), Notice is hereby given that the meeting of the Board of Directors of the Company is scheduled to be held on 30th June, 2021 at 03:00 P.M. at the registered office of the company inter alia, to consider, approve and take on record the audited Financial Results of the company for the Quarter and year ended March 31st, 2021 along with Auditors report thereon.

Further, the trading window for dealing in securities of company is already closed for all designated persons of the company and their immediate relatives from 1st April, 2021 and the same shall remain closed till 48 hours after the announcement of the financial results for the Quarter and year ended March 31st, 2021.

This information is also available on the website of the company at www.sonihospitals.com and website of BSE at www.bseindia.com.

For SONI MEDICARE LIMITED
Place: Jaipur Sd/- Sweety Manisha
Date: 21/06/2021 Company Secretary

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NOTICE

ENGAGEMENT OF PROFESSIONALS U/S 35(1) (I) OF IBC, 2016 AS FACILITATORS ON OPEN BASIS, FOR THE SALE OF ASSETS OF M/s SURYA PHARMECEUTICAL LIMITED - IN LIQUIDATION
The assets of Surya Pharmaceutical Ltd (in Liquidation) are for sale under Liquidation Process as per Liquidation orders dated 09.08.2019 by Special Bench, NCLT, New Delhi. To have wider participation of prospective buyers in the bid, we invite facilitators to scout for buyers for the following assets:

Sr. No.	Asset
1.	Commercial Property Land (99 years lease, commencing from April 2008) and Building at SCO 141-142-143, Sector 43B, Chandigarh -160043
2.	Plant Land (90 years lease, commencing from January 2006) and Building at Industrial Growth Centre-II, Distt. Samba (J&K) on land measuring 80 Kanals together with all plant and machinery

The facilitator is required to get an EOI from the buyers specifying the price of the asset they intend to bid. The facilitator will be eligible for a fee of 0.50% of the bid amount on success basis on acceptance of their bid. The commission shall be payable only after full payment by the successful bidder. Please note that no commission will be paid to the facilitators whose bidder is unsuccessful in the auction process. The complete details of the assets and terms of engagement are available on the website <http://embeip.com>.

Sd/- HARVINDER KUMAR JATANA

Liquidator in the Matter of SURYA PHARMACEUTICAL LIMITED
Regn. No.: IBBI/IPA-002/EP/2004/18-11/1993
Regd. Address: #206 Shivalik Enclave, NAC Manimajra, Chandigarh-160101, h.kj_jatana@yahoo.co.in

Correspondence Address:

Date: 21/06/2021 SCO 2935-36, First Floor, Sector-22C, Chandigarh-160022
Place: Chandigarh Ph. No. 0172-5086552, ip.suryapharma@gmail.com

S. E. RAILWAY TENDER

E-Tender Notice No. : DLSBNM-Cleaning-02-2021, dated 17.06.2021.

Sr. Divisional Mechanical Engineer (Diesel), South Eastern Railway, Bambundam for and on behalf of the President of India invites e-tender for the following work. Manual offers are not allowed against this tender, and any such manual offer received shall be ignored.

Name of work : Loco cleaning, Shed cleaning. Removal of garbage and disposal of harmful solid wastes of DLS/BNM for 2 years. **Tender Value :** ₹ 1,22,254,16.37. **END : Nil.** Date and timing of the closing of e-tender : 08.07.2021 at 12.00 hrs. (PR-127)

PASUPATI FINCAP LTD

CIN : L65910HR1998PLC033999

Web-Site : www.pasupatifincap.co.in

Tel: 47632200

Regd. Office : Village Kaprawas (Dharhera),

Distr. Rewari, Haryana

Head Office : 127-128, Tribhuvan Complex,

Ishwar Nagar, New Delhi-110 065

NOTICE

NOTICE is hereby given that the Board Meeting and Audit Committee Meeting of the Company will be held on Tuesday 29th June, 2021, inter alia, to consider the Audited Financial Results of the Company for the year and quarter ending 31-03-2021.

For PASUPATI FINCAP LIMITED

SD/-

Dated : 21/06/2021 Akansha Sharma (Compliance Officer)

NOTICE

This is to bring to your notice that a Meeting of the Board of Directors of the Company will be held on Wednesday, 29th June, 2021 at 03:30 P.M. at the 1/1, Kirti Nagar Main Road, New Delhi-110015, to inter alia, consider and Approve Audited Financial Results for the quarter and year ended on 31st March 2021.

Further, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window for dealing in the securities of the Company is already closed till the expiry of 48 hours after the declaration of Audited Financial Result of the Company for the quarter and year ended on 31st March 2021.

For Chamak Holdings Limited

Sd/-

Dated : 21/06/2021 Anubhav Kathuria (Managing Director)

CHAMAK HOLDINGS LIMITED

CIN: L51494DL1985PLC019684

Regd. No.: 55-B, Rama Road, Industrial Area,

New Delhi-110015 (IN)

Email: chamakholdings@gmail.com

NOTICE

This is to bring to your notice that a Meeting of the Board of Directors of the Company will be held on Wednesday, the 30th day of June 2021 at 03:30 P.M. at the 1/1, Kirti Nagar Main Road, New Delhi-110015, to inter alia, consider and Approve Audited Financial Results for the quarter and year ended on 31st March 2021.

Further, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window for dealing in the securities of the Company is already closed till the expiry of 48 hours after the declaration of Audited Financial Result of the Company for the quarter and year ended on 31st March 2021.

For Chamak Holdings Limited

Sd/-

Dated : 21/06/2021 DIN: 01198916

PRIIME INDUSTRIES LIMITED

Regd. Office : Master Chambers,

19, Feroze Gandhi Market,

Ludhiana-141001 (Pb)

CIN : L15490PB1992PLC012662

Tel: 0161-5043500, Fax: 0161-2402963

E-mail: prime_indust@yahoo.com

Website: www.primeindustrieslimited.com

For Titan Biotech Ltd.

Sd/-

Place: Delhi Charanjit Singh (Company Secretary)

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office: 25, Bazar Lane, Bengal Market,

New Delhi-110001

Tel. No.: 011-43585000, Fax: 011-43585015,

E-mail: firlnbc@gmail.com,

Website: www.firl.co.in

CIN: L51503DL1986PLC024329

NOTICE

Notice is hereby given pursuant to regulation 29 with respect to SEBI (Listing Obligation and Disclosure Requirements) regulation, 2015 that a meeting of the Board of Directors of the company will be held on Tuesday, 29th June, 2021 to consider & approve the Audited Financial Results of the company for the quarter and financial year ended 31.03.2021.

By order of the Board

For Prime Industries Limited

Sd/-

(Rajinder Kumar Singhania)

Place : Ludhiana Managing Director

Date : 21/06/2021

JAGAT TRADING ENTERPRISES LIMITED

CIN: L74999DL1982PLC014411

Regd. Office: 208, Magnum House-II,

Karampura Community Centre,

New Delhi-110015

Website: www.jtel.co.in

Email: jagattradingenterpriseslimited@gmail.com

NOTICE

Pursuant to Provision of Regulation 47 and 48 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, that a meeting of the Board of Directors of the Company is scheduled on Wednesday, 30th June, 2021, to inter alia, consider and Approve Audited Financial Results of the Company for the Financial and quarter ended 31st March, 2021. In Terms of SEBI (Prohibition of Insider Trading) Regulation, 2015, the Trading Window for dealing in the securities of the Company is already closed till the expiry of 48 hours after the declaration of Audited Financial Result of the Company for the quarter and year ended on 31st March 2021.

The audited results of the Company once

approved by the Board, shall be available on the website of the company viz. <http://www.avonmercantile.in> and on the website of the stock exchanges viz. <https://www.bseindia.com/> and <https://www.mseindia.com/>.

By Order of the Board

For Avon Mercantile Ltd

Sd/-

Kamalapati Kashyap

Director

Date : 21/06/2021 DIN: 02359002

AVON MERCANTILE LTD

CIN: L17118UP1985PLC026582

Regd. Office: S Global Knowledge Park,

19A & 19B, Sector-125, Gautam Buddha Nagar,

Noida, UP-201301

Website: <http://www.avonmercantile.in/>

NOTICE

Notice is hereby given that a

meeting of Board of Directors will be held on

Tuesday, the 29th Day of June, 2021 to consider & approve the Standalone and Consolidated Audited Financial Results of the company for the quarter and financial year ended 31.03.2021.

By order of the Board

For Master Trust Limited

Sd/-

(Vikas Gupta)

Place : Ludhiana Company Secretary

Date : 21.06.2021 & Compliance Officer

MASTER TRUST LIMITED

Regd. Office : Master Chambers,

3rd Floor, 19, Feroze Gandhi Market,

Ludhiana-141001 (Pb)

CIN : L65991PB1985PLC006414

Tel: 0161-5043500, Fax: 0161-2402963

E-mail: secretarial@mastertrust.co.in

Website: www.mastertrust.co.in

NOTICE

Notice is hereby given that a

meeting of Board of Directors will be held on

Tuesday, the 29th Day of June, 2021 to consider & approve the Standalone and Consolidated Audited Financial Results of the company for the quarter and financial year ended 31.03.2021.

By order of the Board



CHANGE OF NAME

I, Kavleen Bindra, D/o Jasjeet Singh Bindra R/o. C-5A/275, Janak Puri, New Delhi-110058, have changed my name to Kavleen Kaur Bindra, for all purposes.

0040573874-10

I, SAUMYA D/O SUNIL KUMAR ARORA R/O 40 first floor, M2K white house sector-57 Gurgaon-122003 have changed my name to SAUMYA ARORA

0040573788-1

PUBLIC NOTICE

Be it known to General Paper Mills Limited my clients Smt. Raj Devi W/o Sh. Surendra, R/o. H.No. C-7/29, Hadabad Dairy, Pheladip, Delhi-110042 had shopped from her and debared her son Manish Chaudhary from her movement and immovable properties because he was out of her control. In case any person demands him in that event my clients shall not be held liable for his acts and deeds in future.

Sd/-
DABY
Advocate
En. No. D/651/2020
Ch. No. 915, 9th Floor, Lawyer's Chamber Block, Rohini, Delhi-110083

PUBLIC NOTICE

The implementer - Smt. Animesh Haleri and Smt. Ali Haider, R/o. RZB-89, Mahavir Vihar, Sector-1, Dwarka, Delhi-110078, have disowned their son namely Animesh Haleri and his wife Shalini Jain from their movable and immovable properties as they have been dishonest and disloyal towards my clients. My clients shall have no concern, connection and will not be responsible in respect of any kind of liability, expenses, acts, criminal proceedings etc. done by them in any manner. My clients have also broken up all their relation with them.

Sd/-
SUDHIR VATS
(ADVOCATE)
1227, LAWYERS CHAMBER
ROHINI COURT, NEW DELHI
MD- 9811053663

"IMPORTANT"
Every 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.



TRIDEV INFRAESTATES LIMITED
(Formerly Known as Ashutosh Paper Mills Limited)
(CIN: L65100DL1984PLC033812)
Regd. Office: S-524, F/F, School Block,
Vikas Marg, Shakarpur, Delhi - 110092
E-Mail: ashutoshpapermills@gmail.com
Website: www.tridevinfraestates.in

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Notice is hereby given that a meeting of the Board of Directors will be held on **Tuesday 29th June, 2021** inter alia, to consider and approve the Audited Financial Result for the Quarter and year ended on **31st March, 2021** along with other business if any.

The information contained in this notice available on the Company's website at www.tridevinfraestates.in and may also be accessed at Stock Exchange website as www.bseindia.com.

For Tridev Infraestates Limited
Sd/-
Date: 21.06.2021 Atul Kumar Agarwal
(Director)
Place: Delhi

ABHINAV LEASING & FINANCE LIMITED
(CIN: L65100DL1984PLC018748)
Regd. Office: S-524, 1st Floor, Vikas Marg, Shakarpur, Delhi - 110092
E-Mail: abhinavleasefinltd@gmail.com
Website: www.abhinavleasefinltd.in

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, that a meeting of the Board of Directors will be held on **Tuesday 29th June, 2021**, inter alia, to consider and approve the Audited Financial Result of the Company for the quarter and year ended on **31st March, 2021** along with other business if any.

The said notice may be available on the Company's website at www.abhinavleasefinltd.in and the website of Stock Exchange as www.bseindia.com.

For Abhinav Leasing & Finance Limited
Sd/-
Date: 21.06.2021 Atul Kumar Agarwal
(Director)
Place: Delhi

SARNIMAL INVESTMENT LIMITED
(CIN: L65100DL1981PLC012431)
Regd. Office: 439, Vikas Marg, Jagriti Enclave, Delhi-110092
E-Mail: sarnimalinvestltd@gmail.com
Website: www.sarnimal.com

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Notice is hereby given that a meeting of the Board of Directors will be held on **Tuesday 29th June, 2021**, inter alia, to consider and approve the audited financial result of the Company for the quarter and year ended on **31st March, 2021** along with other business if any.

The said notice may be available on the Company's website at www.sarnimal.com and may also be accessed at Stock Exchange Website at www.msei.in.

For Sarnimal Investment Limited
Sd/-
Date: 21.02.2021 Nitin Agarwal
(Managing Director)
Place: Delhi

SUSTAINABLE TOURISM FOUNDATION
REGISTERED OFFICE: D-32 Suraj Mai Vihar DELHI East Delhi DL-110092 IN CIN: U85300DL2019PLC355610
EMAIL: ns@sustainabletourismfdn.org
Form NO. INC -26

In the matter of the Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30(5)(a) of Companies (Incorporation) Rules, 2014 Before the Central Government, Regional Director Northern Region, New Delhi And

In the matter of SUSTAINABLE TOURISM FOUNDATION having its registered office at D-32 SURAJ MAJAL Vihar DELHI East Delhi DL-110092 IN, The Petitioner

NOTICE
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 Special Resolution passed on Friday, June 25, 2021 by the shareholders of the Company to change its Registered office from "State of Delhi" to "State of Haryana" within the jurisdiction of Registrar of Companies, Delhi & 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 a complaint or may file a written application by post along with his/her objections supported by affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director-Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Parivartan 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 above.

For and on behalf of the Board

SUSTAINABLE TOURISM FOUNDATION

Date: June 18, 2021 Sd/- NIHAR SHARMA

Place: Gurgaon Director DIN-00454257

intec
INTEC CAPITAL LTD

SAPNE AAPKE, BHAROSA APNO KA

Intec Capital Limited

CIN: L74899DL1994PLC005740

Regd. Off. 708, Manjusha Building, 57 Nehru Place, New Delhi - 110019

T-91-11-46522200/300; F-91-1146522333 Website: www.inteccapital.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in lacs except per equity share data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Financial Year ended		Quarter Ended		Financial Year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2021 (Audited)
1	Total income from operations	(95.52)	239.66	103.55	804.07	1,723.91	(91.40)	198.76	77.95
2	Net profit/loss for the period (before tax, exceptional and/or extraordinary items)	2,952.92	(1,060.57)	(1,393.92)	1,825.23	(4,718.68)	2,952.57	(1,105.48)	(1,424.23)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,817.45	(1,060.57)	(1,393.92)	2,689.76	(4,718.68)	3,817.10	(1,105.48)	(1,424.23)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,924.46	(833.55)	(732.11)	1,903.59	(3,617.65)	2,924.11	(878.46)	(762.42)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,926.91	(833.47)	(733.26)	1,906.31	(3,617.28)	2,926.56	(878.38)	(763.57)
6	Paid -up Equity share capital (Face Value Rs. 10/- each)	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63
7	Earnings as per share (Face Value of Rs.10/- each) (For continuing and discontinued operations)	1. Basic (In Rs.): 2. Diluted (In Rs.):	15.92 15.92	(4.54) (4.54)	(3.99) (3.99)	10.36 10.36	(19.70) (19.70)	15.92 15.92	(4.78) (4.78)
								(4.15) (4.15)	9.69 9.69
								(20.36) (20.36)	

Notes-

- The above is an extract of the detailed format of audited financial results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange websites viz. www.bseindia.com and on company's website viz. www.inteccapital.com.
- The above financials have been reviewed and recommended by the Audit Committee and subsequently approved and taken on record by the Board of Director at their meetings held on June 21, 2021.
- The said financial results of the Company have been prepared in accordance with Indian Accounting Standards (the "Ind AS") prescribed under section 133 of the Companies Act, 2013.
- Qualification of Statutory Auditor for Standalone results: The Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Company is un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 1,430.06 lakhs accrued on these loans has not been accounted / provided for by the Company, due to the reasons as described by the Company in note no. 4 to these standalone financial results. The same has resulted in the non-compliance of the Ind AS and inconsistency in the application of the accounting policies of the Company, and if the said interest would have been accounted / provided for, the Company's total comprehensive income for the year, and borrowings and other equity as at the Balance Sheet date would have been Rs. 476.25 lakhs and Rs. 8,585.21 lakhs and Rs. 3,960.02 lakhs as against the reported figures of Rs. 1,906.31 lakhs and Rs. 7,155.15 lakhs and Rs. 4,750.26 lakhs respectively.
- Qualification of Statutory Auditor for Consolidated results: The Holding Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Holding Company is un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 1,430.06 lakhs accrued on these loans has not been accounted / provided for by the Company, due to the reasons as described by the Company in note no. 5 to these consolidated financial results. The same has resulted in the non-compliance of the Ind AS and inconsistency in the application of the accounting policies of the Group, and if the said interest would have been accounted / provided for, the Group's total comprehensive income for the year, and borrowings and other equity as at the Balance Sheet date would have been Rs. 352.04 lakhs and Rs. 8,585.21 lakhs and Rs. 3,320.20 lakhs, as against the reported figures of Rs. 1,782.10 lakhs and Rs. 7,155.15 lakhs and Rs. 4,750.26 lakhs respectively.

For and on behalf of the Board of Directors
of Intec Capital Limited
Sd/-
Sanjeev Goel
(Managing Director)
DIN - 00028702

Place : New Delhi
Date : June 21, 2021

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				