

Economy

FRIDAY, JANUARY 22, 2021

**INDO-US TIES**

Uday Kotak, CII president

The Indian industry feels that with President Biden and Prime Minister (Narendra) Modi at the helm, the two countries would play a strong role in re-shaping the global economic agenda together.

Quick View



Govt procures paddy worth ₹1.08 lakh cr

THE GOVERNMENT has procured paddy worth ₹1.08 lakh crore so far in this kharif marketing season at the minimum support price (MSP) amid farmers' protest. "In the ongoing kharif marketing season, government continues to procure Kharif 2020-21 crops at MSP from farmers as per existing MSP schemes," the food ministry said.

Anti-dumping duty likely on a Chinese chemical

THE COMMERCE MINISTRY has recommended imposition of anti-dumping duty on a Chinese chemical used in dye and pharma industries for five years to guard domestic players from cheap imports.

Urea unit in Assam: PSUs told to expedite setting-up process

CHEMICALS AND FERTILISERS minister DV Sada-nanda Gowda on Thursday asked PSUs to expedite the process of setting up a urea plant at Namrup in Assam to achieve self-sufficiency.

DRAFT PROPOSAL

Mining LoI to be transferred to acquirer via insolvency route

FE BUREAU
New Delhi, January 21

THE MINISTRY OF mines has proposed to allow transfer of letter of intent (LoI) handed out to a bidder even before prospecting or mining leases are granted, to the firm which acquires it later through the insolvency route.

The Minerals (Other than Atomic and Hydro Carbons Energy Mineral) Concession Rules, 2016, provide a provision for transfer of mining lease or prospecting licence-cum-mining lease granted through an auction route. However, the



rule is silent on transfer of LoI. To address this issue, the mines ministry has now come out with a draft proposal to amend the relevant rule under the Act. Stakeholders have been asked to submit their suggestions by February 5.

"It has been noticed by the ministry that the state governments are facing difficulty on the cases where the successful bidder (that received LoI from the state) got dissolved due to various reasons and after due

proceedings as per Insolvency and Bankruptcy Code (IBC) of

NCLT and the ownership of the company has been changed from the preferred bidder to the company which has acquired the company through IBC Code in transfer of LoI because of non-availability of such provision in the rule," the mines ministry said.

Considering the problem faced by the states in such cases, amendment of the rule appropriately is necessary so that the decision taken by subordinate bodies under IBC may be complied, the mines ministry said, justifying its proposal.

"Accordingly, the draft amendment to rule 23 by inserting a new sub-rule 23A in the Minerals (Other than Atomic and Hydro Carbons Energy Mineral) Concession Rules, 2016, has been proposed," it said.

All transfers under the new rule shall be subject to certain conditions. The transferee (acquirer of the insolvent successful bidder) is to be eligible to participate in the auction in accordance with the Act. The transferee has also to accept all the conditions and liabilities under any law for the time being in force which the transferor was subject to in respect of such LoI.

PMAY-Urban: Centre's nod to construction of over 1.68 lakh houses

PRESS TRUST OF INDIA
New Delhi, January 21



THE GOVERNMENT HAS approved the construction of over 1.68 lakh houses in urban areas under the Pradhan Mantri Awas Yojana, taking the total number of houses sanctioned so far to 1.1 crore, according to a statement on Thursday.

The Union housing and urban affairs ministry said that the decision was taken at a meeting of the Central Sanc-

tion and Monitoring Committee (CSMC) where officials from 14 states and union territories participated on Wednesday. The statement said that the

houses sanctioned by the CSMC are proposed to be constructed in verticals like beneficiary-led construction, affordable housing in partnership and in-situ slum redevelopment under the PMAY (Urban).

Under PMAY-U, 41 lakh houses have been completed so far while construction is in various stages in more than 70 lakh houses.

Focus on loss-making discoms for next 3-4 years to achieve '24X7 power for all'

PRESS TRUST OF INDIA
New Delhi, January 21



THE GOVERNMENT'S SPOTLIGHT will be on electricity distribution utilities or discoms, which are mostly state-run and cash-strapped due to losses, to achieve the goal of 24X7 power for all, a senior official said. There is stress in the power sector due to the inability of discoms to make timely payments for supply of power by gencos (power generating firms), which affects the entire value chain.

Participating in a webinar organised by the Institute of Directors, Ashish Upadhyay, additional secretary in the ministry of power, said the Centre's major focus will be on

the distribution sector for the next three-four years.

Talking about the continuous losses of discoms, he said there is a gap between the actual rate of supply of power and the cost recovered from consumers. According to power ministry data, discoms' total outstanding dues stood at over ₹1.42 lakh crore as of November 2020.

Last year, the government announced a ₹90,000 crore liquidity infusion scheme for discoms which was later expanded to ₹1.2 lakh crore.

Earlier this year, some reports also suggested that the forthcoming Budget may unveil the second phase of the UDAY (Ujwal Discom Assurance Yojana) for revival of discoms. The UDAY scheme was launched in November 2015 under which the discoms' financial performance was to be turned around in three years.

Upadhyaya further pointed out that some states have not fixed tariff commensurate with the actual cost of supply for years, while expenditure on power generation has kept on rising.

India sees more Venezuela, Iran oil exports under Biden

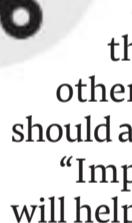
DEBjit CHAKRABORTY & SAKET SUNDRIA
January 21

heavily reliant on energy imports and its refiners struggled to cope as the White House's aggressive foreign policy over the last few years restricted access to Iranian and Venezuelan oil. Pradhan also expressed his exasperation with Saudi Arabia, after the de-facto leader of OPEC announced unilateral output cuts in response to a resource gene in Covid-19.

The sudden change in production policy has made economic planning more difficult and will add to inflation, he said. "We never expect low oil prices. But it should not be a knee-jerk reaction."

— BLOOMBERG

Govt assures CIL of 'full support', asks it to learn 'new things'



bone of the country".

"But having said that the improvement is a continuous process, learning is a continuous process... let us learn new things, new ideas, new approach, and new goal. And in this, the image of coal (sector), Coal India needs to be changed. We have to change the image of CIL," Joshi stressed.

The ERP of CIL will help improve business performance and growth of the company

with enhanced data integrity. Stating that one and two subsidiaries of CIL were doing very good work, the minister said that other arms of the PSU should also learn from them.

"Implementation of ERP will help CIL in real-time decision making, improving efficiency and reducing costs. It will empower CIL to achieve 1 billion tonne coal production by FY24 and make it one of the

most efficient mining companies in today's dynamic and ever-changing energy scenario," Joshi said.

CIL accounts for over 80% of domestic coal output. ERP in CIL will be implemented in two phases. The first phase launched on Thursday covers operations of CIL headquarters and its two subsidiaries — Western Coalfields and Mahanadi Coalfields. The second phase will cover rest six subsidiaries and will be made operational by August this year.

I-T detects ₹1,400-cr black transactions after raids in Jaipur

PRESS TRUST OF INDIA
New Delhi, January 21

THE I-T DEPARTMENT has detected undisclosed transactions of more than ₹1,400 crore after raiding a jewellery firm and two real-estate developers based in Jaipur, the CBDT said on Thursday. The search and survey operation was carried out on January 21 at a total of 31 premises of these entities.

Describing the alleged tax

Taxman detects ₹520-crore black income after raids on Thane builders

THE I-T DEPARTMENT detected undisclosed income of over ₹520 crore after it raided "leading" builders based in Maharashtra's Thane district, the CBDT said. Tax sleuths also seized ₹10.16 crore "unaccounted" cash during the raids. "Total unaccounted income of earlier years detected during the search operation is ₹520.56 crore, including the cash seized," it said. — PTI

evasion modus operandi deployed by one of the raided

entity, a developer and coloniser in Rajasthan's capital

Jaipur, the CBDT said "complete details" of unaccounted transactions of this group for the last 6-7 years were "hidden" in the basement of the main business premise.

"During the search, a plethora of incriminating documents and digital data in the form of unaccounted receipts, unexplained development expenses, unexplained assets, cash loans and advances, on-money receipts were found and seized."

PRESS TRUST OF INDIA
New Delhi, January 21

COAL MINISTER PRALHAD Joshi on Thursday assured Coal India of full government support, even as he said the PSU needs to learn "new things" for improvement in its future prospects. The minister, who was speaking during the launch of Enterprise Resource Planning (ERP) of Coal India (CIL), said there will be full support to the company because it is the "back-

bone of the country".

"But having said that the improvement is a continuous process, learning is a continuous process... let us learn new things, new ideas, new approach, and new goal. And in this, the image of coal (sector), Coal India needs to be changed. We have to change the image of CIL," Joshi stressed.

The ERP of CIL will help

improve business performance

and growth of the company

From the Front Page

IndiGo tightens grip in India, targets growth abroad

IndiGo took 44 planes from Airbus SE last year — the most of any customer and topping Delta Air Lines Inc and China Southern Airlines — as it replaced older planes with more fuel-efficient newer models. It is also gearing up to expand its fleet further from 2023.

With a 52% domestic market share in 2020 versus

47% in 2019, and profitability in sight after a loss last fiscal year, IndiGo is expanding its reach to smaller Indian cities such as Ranchi, Patna and Gorakhpur to replace a fall in business travel on larger routes like New Delhi-Mumbai, CEO Ronojoy Dutta told

Reuters. It is also betting that faster growth and higher margins will come from non-stop flights to international destinations like Moscow, Cairo and Manila which it can reach with its narrow-body planes, eliminating the need to compli-

cate its fleet with wide-body aircraft. "As things stabilise, I'm very optimistic that by the end of 2021, I think we'll be totally back to normal," Dutta said, referring to the calendar year rather than the financial year ending March 31. And I think 2022 will be a great year for us in terms of growth and profitability," he added. — REUTERS

urgent package done," she added, referring to a procedure that could get the bill through Senate with a mere majority vote.

Implementation of ERP will help CIL in real-time decision making, improving efficiency and reducing costs. It will empower CIL to achieve 1 billion tonne coal production by FY24 and make it one of the

most efficient mining companies in today's dynamic and ever-changing energy scenario," Joshi said.

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subsidiaries — Western Coalfields and Mahanadi Coalfields. The second phase will cover rest six subsidiaries and will be made operational by August this year.

Handset makers: Govt not keen to roll over PLI milestones

Since there's an empowered committee which is monitoring the PLI scheme, it may at some stage consider the request for a rollover and make a recommendation to the government but so far no such decision has been taken.

The empowered committee (EC) is an inter-ministerial body which has the power to revise incentive rates, target segments, ceilings, and eligibility criteria of the PLI scheme for handsets. It includes the NITI Aayog CEO along with the secretaries of departments of economic affairs, expenditure, revenue, MeitY, department for promotion of industry and internal trade (DPIIT) and the directorate general of foreign trade (DGFT).

As reported earlier, the proposal for the rollover of production targets has been submitted to MeitY by the industry body, India Cellular Electronics Association (ICEA). Samsung, however, is not a member of this body.

The reason cited by ICEA for the rollover is stuck supplies of components and travel restrictions due to suspension of international flights, etc, which have delayed production by the new units. The proposal for rollover for those units which have met their investment targets but due to such reasons beyond their control are not able to meet their targets for March 2021.

Though not cited in the letter, industry sources said a major reason for the delay in

production is the delay in issuing of visas to Chinese engineers and technicians who are required to set up the new units here. Since most of the units are shifting from China, the units can be set up only by Chinese engineers. The Indian embassy in Beijing is now fast-tracking such visa requests.

The PLI applicants are working furiously and with everything possible at their command to fulfil the targets. Many of them will be able to complete it but not before early FY21-22; and a handful will even be able to complete by March 2021. However, they are skating on thin ice because there could be many slips in these extraordinary circumstances. Most companies have exhibited sincerity by ensuring that they have either already or will try and complete their investment targets by March 2021. Clearly, if investments are completed, there is no reason for the companies to hold back production. This itself is sufficient ground to appreciate that all PLI participants have approached the scheme in good faith and the shortfall in production targets for FY21 are purely a result of supply constraint," Pankaj Mohindroo, chairman of ICEA, had written to Ajay Prakash Sawhney, MeitY secretary.

The ICEA's proposal is that applicants who complete the investment target before March 31, 2021, would have established their seriousness and commitment and therefore must be rewarded. It has said such applicants who have met investment targets and achieved base production should be given the PLI on incremental production irrespective of whether they have met the incremental turnover target for

applicant can opt to add in the incremental turnover criteria in either of the FY22 or FY23. This will ensure that the production targets over the five year period are not reduced. Therefore, the spirit of PLI remains intact.

Foxconn units like Hon Hai and Rising Star, which are contract manufacturers for Apple, Wistron and Pegatron, also contract manufacturers of Apple, and Samsung are among the overseas players selected under the PLI scheme. Among the domestic players those selected are Lava, Bhagwati (Micromax), Padget Electronics, UTL Neolynx and Optiemus Electronics.

RBI, however, said the views expressed in this article are those of the authors and do not necessarily represent the views of the central bank.

in a world in which there will be rebounds for sure, but pre-pandemic levels of output and employment are a long way off, they said.

The article further said: "Recent shifts in the macroeconomic landscape have brightened the outlook, with GDP in striking distance of attaining positive territory and inflation easing closer to the target."

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The swift opposition from

Republicans, now the minority

party in both chambers of

Congress, sets a rough road ahead for

Biden's agenda.

Seven hours

after he took the oath of office,

White House officials steeled

themselves for legislative battle,

hinting at

Companies

FRIDAY, JANUARY 22, 2021

EXPERT VIEW

We look forward to working together with the new US Administration to find solutions to the STEM skills gap, and enable America to be more competitive, to grow and create more jobs

— Nasscom

Quick View



JK Tyre's quarterly profit jumps to ₹230 crore

JKTYRE & INDUSTRIES Industries on Thursday reported a multi-fold jump in consolidated net profit at Rs 230.46 crore in the third quarter ended December 31, 2020 riding on robust sales and aided by favourable foreign exchange fluctuations. The firm had posted a consolidated net profit of ₹10.27 crore in the third quarter of last fiscal, JK Tyre & Industries said in a regulatory filing. Consolidated revenue from operations during the period under review stood at Rs 2,769.28 crore as against Rs 2,199.80 crore in the corresponding quarter last fiscal, it added.

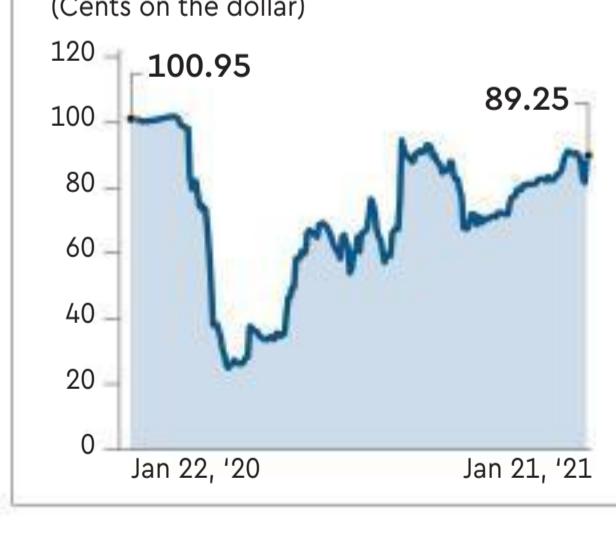
Citroen opens 1st showroom in India, in Ahmedabad

CITROEN ON THURSDAY opened its first showroom, La Maison Citroen, in India, at Ahmedabad. The French carmaker also said it will soon launch its first car in India, the C5 Aircross SUV. La Maison Citroen, or 'the home of Citroen', was a concept unveiled in Paris in 2017 and is now present in over 100 locations worldwide. "It has been designed to offer Indian car buyers a technologically rich, informative and immersive experience. With the incorporation of digital touchpoints and a phytal ecosystem, La Maison Citroen aims to transform the mundane and monotonous car-buying process into a distinctive experience," the company said.

Report: India 5G smartphone shipment to touch 38 m units

5G SMARTPHONE SHIPMENT is expected to rise more than nine times to reach 38 million units in 2021, driven by a strong portfolio of products from brands like OnePlus and Apple, according to research firm Counterpoint. Counterpoint noted that India's smartphone market was one of the fastest to recover after COVID-19-induced restrictions were lifted all over the world in the third quarter of 2020. The market recorded its best quarter ever in the September 2020 quarter in terms of shipments, riding on the pent-up demand and the emergence of newer use cases.

Future Retail surges after exchange letter on Reliance deal



RAHUL SATIJA
Mumbai, January 21

FUTURE RETAIL'S DOLLAR bond jumped and shares rose after a Mumbai-based stock exchange said it had no negative views on certain topics regarding Reliance Industries' ₹2,470 crore (\$3.4 billion) acquisition of the indebted retailer.

The company's note due January 2025 surged 9.4 cents on the dollar to 89.5 cents, climbing the most in over four months after nine straight sessions of losses, according to Bloomberg-compiled prices. Its shares advanced as much as 5.9%, the most in about two months.

The letter dated January 20 from the BSE said that based on comment from the Securities and Exchange Board of India, the BSE "has no adverse observations" to matters having a bearing on the planned acquisition.

The proposed deal is key for Future Retail to survive a hit from the fallout of the coronavirus pandemic. India's antitrust regulator had already approved the acquisition in November, but Future's partner Amazon.com had called for it to be blocked, saying that it violated its contract with the company.

—BLOOMBERG

DECEMBER QUARTER RESULTS

Bajaj Auto's PAT rises 23% to ₹1,556 crore



FE BUREAU

Pune, January 21

BAJAJ AUTO ON Thursday reported its highest-ever profit and turnover during the December quarter (Q3). The company's standalone net profit went up by 23% year-on-year to ₹1,556.28 crore, while revenues rose 17% to ₹8,730.10 crore during the quarter.

Bajaj Auto's operating margin in Q3 was at 19.8% compared to 18.3% in the year-ago period. The improvement in margins was driven by higher operating leverage and better product mix, the company said. However, these margins could get impacted during the last quarter of FY21 as steel and aluminum costs had gone up and they would not be able to pass this on to customers, Bajaj Auto CFO Soumen Ray said.

During the December quarter, the firm had managed to pass on the additional 2% cost to customers after the government stopped the export incentive schemes, Ray said. "But going forward, passing on rising cost to customers was a big concern and margins could take a hit." He also expected some of the costs that were kept in check during 2020 to return as business grows and gets back to normal.

The company said it had posted its highest-ever turnover during the December quarter and for the first time exceeded the ₹9,000-crore mark to reach ₹9,279 crore, a rise of 16%. Revenue from consolidated operations was up 17% at ₹8,910 crore while consolidated profit after tax was

₹1,716 crore.

Bajaj Auto's CFO, Soumen Ray, said that there was a shift in the market towards premiumisation and this as well as growth in the export markets contributed to profit and margins. The Pulsar range of bikes sold over 4,20,000 units in domestic and export markets. Customers were moving from the 100cc and 110cc to the Pulsar 125 bikes, which had higher margins, Ray said.

Bajaj achieved its highest ever exports of 6,87,000 units during the quarter. This growth was despite shortage of containers and the company could have achieved even more substantial growth in the export markets, Ray said. Export revenues during the quarter was at ₹4,082 crore.

Bajaj has also expanded its market share in the domestic motorcycle market to 18.6% during the December 2020 quarter from 17.5% in the September quarter.

Domestic two-wheelers continued to grow on the back of robust demand for Pulsar, Dominar, KTM and Husqvarna, the company said.

Pulsar 125 witnessed strong traction with sales growing by 32% to 1,64,000 units and the Pulsar 125 market share in its segment had grown to 22.8% during the December quarter. Pulsar 125 is now contributing around 10% to 15% to the revenues, Ray said.

The domestic CV business remains impacted due to inadequate demand for short-distance mobility but the firm is working on strategy to bring some innovative financing solutions to this market, Ray said.

Reliance Power's profit surges 6% to ₹52 cr in Dec quarter

PRESS TRUST OF INDIA

New Delhi, January 21

RELIANCE POWER ON Thursday posted nearly 6% rise in consolidated net profit at ₹52.29 crore for December quarter mainly due to higher revenues. The firm logged ₹49.38-crore profit in the year-ago period.

Total income rose to ₹2,006.66 crore in the quarter from ₹1,897.93 crore a yearago.

The firm said its debt to equity ratio of

JSPL swings into black, posts ₹2,567-cr profit

Gains from rising steel demand, prices, lower fuel cost

FE BUREAU

New Delhi, January 21

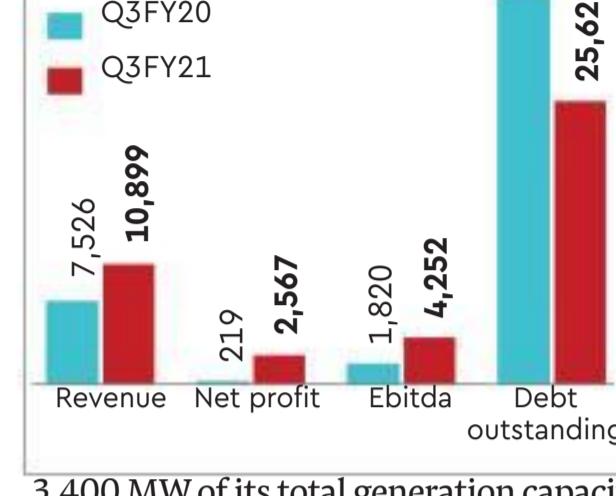
JINDAL STEELAND Power (JSPL) reported a net profit of ₹2,566.7 crore on a consolidated basis in the quarter ended December 31. It had incurred ₹218.6-crore loss in the corresponding quarter a year ago. Revenue in the quarter was ₹10,898.7 crore, nearly 45% higher year-on-year (y-o-y), as power generation spiralled 120% on year to 4.2 billion units and steel sales increased 12% to 1.9 million tonne (MT) amid rising long steel and flat steel prices.

The firm's earnings before interest, tax, depreciation and amortisation (EBITDA) in the quarter was ₹4,252 crore, registering an annual growth of 134%. EBITDA margins increased 15 percentage points to 39% on falling global coal prices which fuels both its steel and power businesses. In line with its roadmap, the company has decreased its debt levels to ₹25,621 crore at the end of the quarter, ₹9,836 crore lower than the same period last year. Lower debts also led to finance cost falling about 20% to ₹728.3 crore in the three-month period.

The firm's power plant utilisation levels increased as it sold more power in the spot market through the power exchanges, JSPL managing director VR Sharma said. Of the

Report card

(₹ crore)



3,400 MW of its total generation capacity, around 30% is tied up with power purchase agreements. The firm expects its coking coal mines in Australia to start production in April. "We expect the first vessel in June and we can use our own coking coal for our steel production," Sharma told FE.

JSPL's subsidiary Jindal Power (JPL) was declared as the successful bidder for Chhatisgarh's Gare Palma IV/1 coal block in the December quarter. JPL quoted the highest bid of 25% revenue share for the mine in the maiden commercial coal auctions. The block, with an annual peak production capacities of 6 MT, earlier belonged to JSPL, before the Supreme Court in its September 2014 order had cancelled licences of 204 captive coal blocks. The block was auctioned off again in November, 2019 where JSPL was the highest bidder, but the government had cancelled the auction thereafter.

"The domestic decorative business delivered a powerful performance with more than 30% volume growth led by a strong performance in premium and luxury portfolios. The Home Décor foray of Asian Paints got a big fillip from a strong performance of the Home Improvement business."

Syngle said the international business recorded a double-digit volume growth, strongly led by good growth in Asia and Middle East.

"Profitability across businesses has been well supported by a good sales mix and some excellent work in cost optimisation & sourcing measures pursued strongly through innovation programs."

Asian Paints Q3 profit jumps 62%

PRESS TRUST OF INDIA

New Delhi, January 21

ASIAN PAINTS ON Thursday reported a 62.28% jump in its consolidated profit to ₹1,265.35 crore for the third quarter ended December 31, 2020.

The company had posted a profit of ₹779.71 crore in the year-ago period.

Revenue from operations for October-December quarter stood at ₹6,886.39 crore, up 25.43%, as against ₹5,490.11 crore reported in the same period of 2019-20 fiscal, Asian Paints said in a regulatory filing.

Amit Syngle, managing director & CEO, Asian Paints, said demand conditions continued to exhibit a strong recovery across business segments, spread over most regions in the third quarter of this financial year.

"The domestic decorative business delivered a powerful performance with more than 30% volume growth led by a strong performance in premium and luxury portfolios. The Home Décor foray of Asian Paints got a big fillip from a strong performance of the Home Improvement business."

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BMW India will launch 25 cars in 2021, rolls out 3 Series Gran Limousine

VIKRAM CHAUDHARY

New Delhi, January 21

second-largest luxury car player in India after Mercedes-Benz (7,893 sales in 2020).

This year it expects to grow in double digits. "We expect the full 12 months to be operational in 2021, as compared to around eight months in 2019," said Vikram Pawah, president, BMW Group India.

From the upcoming Union Budget he expects a stimulus for the auto industry, as also indirect benefits that will support



its growth. "The auto industry is a driver of the economy and India needs to come back to the 3-3.5 million car sales level,"

he said. On the luxury car sub-sector in particular, he added that these carmakers are being penalised for bringing in the latest technologies to India, in the form of very high taxes.

"There is tax in-equalisation between luxury and mass-market cars; if you correct that, you would enhance the value of the entire auto industry, and that would mean more tax collection. We need to see the bigger picture. Yes, everywhere there is a price difference between luxury and

mass-market cars, but it is not as large as it is in India; it kind of distorts the market."

He added that interest rate reduction, cost of ownership reduction, import duty reduction and fuel cost reduction will fuel demand for cars, as also better roads and better overall infrastructure.

The company currently manufactures 12 models at its plant in Chennai, including the new 3 Series Gran Limousine launched on Thursday, priced ₹51.5 lakh onwards (ex-showroom).

Hero MotoCorp to roll out 10 products a year for next 5 years

FE BUREAU

Chennai, January 21

HERO MOTOCORP, THE country's largest motorcycle company, will introduce over 10 products, including variants, refreshes and upgrades, every year in the next five years. In this timeframe, the company will aim to further consolidate its leadership position, expand its global footprint and work on innovative product concepts, the two-wheeler firm said.

Unveiling the company's 100th million vehicle on Thursday, Pawan Munjal, chairman & CEO, Hero MotoCorp, said: "We are going to continue to ride our growth journey. In keeping with our vision to 'Be the Future of Mobility', we will be launching a host of new motorcycles and scooters over the next five years, in addition to expanding our global footprint. We will also continue to invest in R&D and focus on new mobility solutions."

To mark the occasion, Pawan Munjal unveiled six models at the company's manufacturing facility at Gurugram. These six celebration edition models include Splendor Plus, Xtreme 160R, Passion Pro, Glamour (motorcycles) and Destini 125, Maestro Edge 110 (scooters) — that will go on sale from February 2021.

Hero MotoCorp said it also has a steep growth target for its markets outside India. The two-wheeler firm said it will continue to grow its operations in these markets and also enter key markets in new geographies. It said it will continue to reduce its carbon footprint through its green facilities and fuel-efficient products and also continue to work towards the propagation of new mobility solutions both through its internal programmes and by supporting the larger external ecosystem.

The 100 millionth bike, the Xtreme 160R, was rolled out of the company's manufacturing facility in Haridwar, Uttarakhand. Munjal along with Bolly-



Hero MotoCorp chairman & CEO Pawan Munjal along with actor Shah Rukh Khan while unveiling the company's 100 millionth motorcycle, on Thursday

wood actor Shah Rukh Khan joined virtually from the company's Gurugram unit.

Munjal said achievement of this landmark was one of the fastest global achievements. Of the 100 million cumulative production, the last 50 million units had come in a span of just seven years.

Hero MotoCorp currently sells its products in more than 40 countries across Asia, Africa, West Asia, and South and Central America. The company has eight manufacturing facilities, including six in India, and one each in Colombia and Bangladesh. It has two R&D facilities — the Centre of Innovation and Technology (CIT) in Rajasthan, and Hero Tech Centre in Germany.

Fifteen fire tenders were pressed into service and the major part of the fire was

brought under control by around 4.10 pm, but the fire was still raging in some parts of the building.

Maharashtra deputy chief minister Ajit Pawar has ordered an enquiry into the fire at the SII campus. There is a lot of concern across the country about safety and impact on the production of Covid-19 vaccines, but the company had assured him that there was no damage to the vaccines and the stock was safe, Pawar said.

Cyrus S Poonawalla, CMD, Serum Institute of India (SII), has announced a ₹25-lakh compensation to each of the families of the victims who died in the incident at the SII campus in Pune. Five persons died in the fire on Thursday. "We will be offering a compensation of ₹25 lakh to each of the families, in addition to the mandated amount as per norms," Poonawalla said. The CMD said it was an extremely sorrowful day for everyone at Serum Institute. "Regrettably, there were losses of lives in the fire that broke out in our under installation facility situated at the Special Economic Zone at Manjari," Poonawalla said.

The fire was reported in part of the building near the BCG vaccine line. SII is expanding its Covishield Covid-19 vaccine manufacturing in this Manjari campus and this facility is critical to SII



Opinion

FRIDAY, JANUARY 22, 2021



ON COVID-19 VACCINE

Union health minister Harsh Vardhan

Covid-19 vaccines are safe & effective. To end this pandemic, it is essential for all of us to come together & allay any doubts related to the vaccines

RationalExpectations**SUNIL JAIN**

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Can Modi pull off an Ajinkya?

The fiasco over the land Act defined the limits to reforms in NDA-1, farm laws' setback will do the same in NDA-2

MIRACLES HAPPEN. AFTER the Indian team was bowled out for 36, its captain left the tour mid-way, and the team was near-crippled with all manner of injury, Ajinkya Rahane and his team pulled off something even their most ardent fans would never have thought was possible.

The question, in this context, is whether PM Narendra Modi will be able to pull off an Ajinkya after his setback with the agitating farmers; after refusing to yield to the unreasonable demands of rich farmers from essentially one state, he has offered to put the laws in abeyance for 18 months, during which talks will be held with the farmers. Interestingly, instead of accepting the offer with alacrity, the farmers said they would think it over; they want a repeal of the laws as also a legislative guarantee for MSP purchases. And, with the government yielding to the pressure put by farmers, surely other protesting groups will also be emboldened to try their luck to change government policy.

In which case, there is the very real possibility that just like the failure to amend the land acquisition Act in his first term set limits to the reforms Modi could undertake in the face of a combined Opposition, the Punjab farmers' agitation could well do the same in his second term. If Modi had to rush through the farm Bills in the last session as he may not have had the numbers, the farmers are a force multiplier for the Opposition as, by choking off the capital, they are putting immense pressure on the government; imagine the violence if the government tries to stop the farmers' tractor rally on January 26.

While most hope the Budget will unleash fresh reforms, at least for now, it does appear there will be no more farm reform. This is unfortunate since, though the agitating farmers of Punjab—and Opposition parties like the Congress—are giving the impression that major reform steps have been taken, nothing meaningful has happened. MSP-based procurement continues as before, and while farmers can continue to sell in the APMC mandis, the new laws have given them the option of also selling elsewhere, including in different states and directly to buyers.

Understanding the reasons behind Punjab's agricultural success and, now, its stagnation underscores why reforms are critical. Punjab is India's richest farm state, but, at ₹173,165 per farm household, its subsidies are much higher (bit.ly/3cOsIO6) than the average income of ₹107,192 for India's farm households. This is not to say the Punjab farmer is not industrialised, but that if the same facilities were given to farmers in other states, they could do even better.

Farmers face an output risk if the crop fails and a market risk if their crop is not sold at the right price. The second risk is almost negligible in Punjab since 70% of the wheat, and 85% of rice, is procured by government agencies; it is almost 100% in terms of the marketable surplus. In contrast, just around 10% of UP's wheat is procured at MSP though UP produces double the wheat Punjab does; it is 24% for rice. So, while mandi prices are typically 20-50% below the MSP for most crops, the Punjab farmer is almost completely insulated from any market-risk (bit.ly/2M8gdVN). So, if FCI was to increase procurement from other states, their farmers would also produce more. While FCI is too broke to extend MSP-based purchases to other states, keep in mind the excess 50 million tonnes of stock—a large part from states like Punjab—that open-ended procurement forces it to hold is worth around ₹180,000 crore; this is taxpayer money, and it is difficult to justify why Punjab is favoured over other states.

What mitigates output risk for the Punjab farmer is that 99% of the state is irrigated vs around 20% for a state like Maharashtra and less than 50% in the case of India. While the state government and the Punjab farmer have certainly invested to create such facilities, the bulk of the irrigation facilities have been created by the central government.

Punjab has among India's best road network, and it gets a disproportionate share of fertiliser subsidies—another way to mitigate the output risk—with its per capita consumption at 212 kg per hectare versus 135 kg for the country as a whole. The state has amongst the highest consumption of electricity in the country, and for virtually free, but this is something the state government pays for. But, if the state was to charge farmers for the water they use—and the tremendous damage to the water table—it is safe to say Punjab's farmers would be producing a lot less than they do today; in a sense, then, today's farmers are essentially robbing future generations of farmers of their livelihood.

How dependent Punjab's success story is on central largesse, ironically, is best illustrated by the farm laws that some Congress-rules states passed in response to the central laws. Punjab, for instance, said that no purchase of wheat or paddy would be allowed at below-MSP—but almost all is bought by FCI at MSP anyway!—but no such stipulation was made for any other crop as that would require the state to do the procuring! In Rajasthan, similarly, the Bill for non-contract farming had no minimum-MSP-based purchase as most produce in the state sells at below MSP; at the time the Bill was passed, in the case of jowar, prices—on the last trading day of October—were 51% below the MSP, 35% in the case of bajra, 22% for maize, 10% for groundnut; it was only for urad and soyabean that mandi prices were higher than the MSP (14% and 8%, respectively).

Whether Modi is able to do meaningful reform after being bowled out for 36 depends on his Ajinkya-like qualities, but it is worrying that many are basking in his humility instead of looking at its implications. A former UPA chief economic advisor, Kaushik Basu, tweeted "it is so good to see Punjab farmers not just standing up for the cause of all farmers but providing leadership for democratic and human rights". Never mind that, with Punjab's farmers preventing larger reforms in order to preserve their fortunes, it is actually Punjab's farmers vs the rest of India's; indeed, as it happens, even Punjab's farmers (bit.ly/2NoQkSa) are seeing a rapid decline in their relative fortunes thanks to excessive reliance on MSP as the prices of these crops have risen much slower than other crops.

OwnGOAL

New research works underscore the role of autoimmunity in the severity of Covid-19

AYEAR AFTER THE official confirmation of human-to-human transmission of SARS-CoV-2, our understanding of Covid-19 still has far too many gaps, especially with regards to the wide range of clinical presentation of the disease.

From 'long Covid' to the fact that people with a similar predisposition to the disease have been affected differently, the pandemic has posed many riddles. But, as *Nature* reports, we may not be far from a clearer overall picture. Many research works point at a common problem—autoimmunity, or the immune system attacking the body itself.

The immune system's role in Covid-19 severity has been investigated, with a focus on the cytokine, and later, bradykinin, storms. However, now, evidence gleaned by scientists working on separate studies points in the direction of auto-antibodies: renegade elements of the immune system in some individuals that either impede the immune system or launch attacks on specific proteins that they recognise that are key to vital organs and, thereby, organ systems. A study conducted by researchers at the Rockefeller University showed that more than 10% of 987 individuals with severe Covid-19 had autoantibodies that targeted proteins that help bolster defence against pathogens. As researchers look to uncover how exactly SARS-CoV-2 triggers autoimmunity, the fact that there seems to be a growing body of evidence pointing at this, new avenues for pharmacological interventions open up.

ON THE 101ST ANNIVERSARY OF THE LEGENDARY TCS CHAIRMAN, A LOOK AT HOW THE FOURTH INDUSTRIAL REVOLUTION MAY UNFOLD AND HOW INDIA CAN COPE WITH, AND BENEFIT FROM, IT

The future is here, we need to embrace it

SRAMADORAI

Former CEO & MD of TCS, and former chairman, Skill Development Agency. Views are personal



CANNOT HELP BUT recall my own special moments with Mr Nani Palkhivala when he guided the early days of TCS as chairman of its executive committee. He was a master of time management as he was able to achieve a lot during the customer meets on his numerous visits to America. His meetings were marked by precision, not only in time but also in thought and action. He was a rare human being, with a rare intellect. Mr Palkhivala is a living legend who continues to inspire us even today. Through his association with TCS, he witnessed the changes led by the digital revolution, and I would like to imagine he would be optimistic about the potential of today's technologies. I am sure he would have strived to make India a more inclusive community; one in which human rights and equity of opportunity would flourish.

The fourth industrial revolution will envelop us at a pace and scale that is mind-boggling. It also presents an opportunity for us as a nation, to carve out a unique development trajectory by leapfrogging technologies and stepping away from conventional models. Our society has already leapfrogged the personal computer and the landline. Disruptive, exciting, pregnant with potential, that is how I see the future in the fourth industrial revolution. Below are some of the opportunities put forward for India by this unique revolution, and we can be better prepared for it.

The fourth industrial revolution will be hugely exciting and path-breaking as it blurs the divide between devices and materials, the human body and mind; the integration of the digital and physical world. It will bring about an era where constant adaptation and adoption will be the 'new normal'. This has been accelerated by the pandemic.

To some this may seem like an incremental or linear shift from the third revolution of the digital era, but, when the virtual, biological, and physical systems come together we cannot even predict the technological advancements it will bring. But, what we do know is that it will dramatically change our lives.

One of the most exciting scientific quests of humans is Artificial Intelli-

gence (AI), which works on the premise that human intelligence can be simulated in machines, through software in their computers. Siri on your iPhone and face recognition on your Facebook photos are some of the examples of AI. AI has already become a part of each of our lives.

A most exciting field related to AI is robotics. We should not be surprised to be greeted by a robot on a future visit to the retail store. Japan is investing to build 30 million robots to create a workforce that can make Japan the number one manufacturer.

While the fourth industrial revolution will enable more intelligent machines, it will enable better health for all. Man's eternal quest for a life without disease is driving the convergence of nanotechnology and biotechnology, resulting in more effective treatment and prevention of disease.

The fourth industrial revolution is revolutionising the way we manufacture things. While your home printer prints on paper or 2D, 3D printing is about printing layer upon layer to create a 3D object. The beauty of this technology is that it enables the creation of customised physical objects.

But, the one technology that has a direct impact on you and me is the Internet of Things or IoT. The internet flattened the world making 'one world' a reality, social networks made 'one people' a reality. From connecting computers and people, we are moving to an age of connected people and things, and hence, its name 'The Internet of Things'.

The time for mass adoption of technology is becoming much shorter. Change can be exciting if we adopt the right attitude

Potentially all our devices—our air conditioners, refrigerators, and cars—will talk to each other. In the future, we could use not just our mobile phones, but our voice, and perhaps, even thoughts to connect to a network.

Impact on India

The mobile phone impacted India in more far-reaching ways than it did in the developed nations. Similarly, India has an opportunity to leapfrog on the back of the fourth industrial revolution to create an accelerated and differentiated growth trajectory for itself.

With a population of more than 1.3 billion predicted to become the world's youngest population by 2022, I believe the smart thing to do is to position ourselves advantageously for new things to come.

Given that many Indians residing across the world are driving this revolution, and the fact that we have tremendous software expertise, means that we can exploit these to solve developmental challenges. Currently, the fourth industrial revolution may be the last thing on the minds of most Indians. India has other issues which it is grappling with—bridging the infrastructure gap, enabling electricity and sanitation in our villages, bridging the digital divide, and improving the last mile connectivity across rural areas. We are also working to harness human capital through skill development of the 1 million youth joining the workforce every month. The government over the past two years has been on a mission mode

The big lie

It is still a long time till 2024 and the lies will continue. But, so will the protests as more and more Indians have gotten over the TINA concern and are willing to stand up and act themselves

JAMAL MECKLAI

CEO, Mecklai Financial
Views are personal

very sophisticated version of the fascist doctrine. In addition to Hitler's clear prescription to flood the people with lies, the cult of Modi appears to be modelled on Mussolini—his "melodramatic style of oratory was both pantomimic and liturgical, with exaggerated poses and hand movements and prominent variations in the pitch and tone of his voice. [He] intended his speeches to be faith-inspiring theatrical performances, stating that the crowd does not have to know; it must believe".

With its hyper-active army of trolls, on-the-ground henchmen and bought-out media, the Modi government is singularly focused on painting anyone who disagrees—or, indeed, questions them (and, of course, Indian Muslims) as anti-Indian and, in their innermost hearts, agents of Pakistan. Rather than running the country, it is almost as if the government has been actively trying to destroy India.

The fact is that after five or six years of terrible economic performance, no doubt exacerbated by the lockdown, the "crowd" no longer believes, as all the lies are tumbling out of the closet. The conflicting stories from the government about the Chinese "attacks", the duplicity over the PM-Cares Fund, and the recent discovery that Arvind Subramanian was possibly privy to the Balakot strike while it was being planned shows just how far the government is willing to go to try and keep the people in the dark. And, of course, whenever the chips are down—the upcoming West Bengal election, for instance—the government calls out its anti-Muslim brigade, this time seemingly out of nowhere in Madhya Pradesh to try to keep the focus away from its failures.

The good news is that the chips are down a lot these days. And, with Master Subramanian under pressure for apparently

trying to fix the TRPs of his channel, it would be a particularly good time for citizens to ramp up the pressure on him by boycotting products from companies that advertise on Republic—Dabur, IDFC Mutual Fund, eBix cash, Pernod-Ricard (that markets Jameson whiskey), Century and others.

Of course, the loudest signal of discontent today is the farmers' agitation that is inspiring the country. More than the plus/minus on the new laws, people are offended by the government's approach to policymaking. The wide support for the protests is also related to the fact that Sikhs have always been brothers of all Indians—recall, for instance, the unstinting langar provided by Sikhs during the CAA protests a year ago. It is heartening, and hardly surprising that even non-rural Muslims have joined in to support the farmers in their demands.

And most importantly, it is the women of India who are rising in protest as well, not just as part of the CAA and farmers' protests but also by running for—and winning—increasing numbers of seats in panchayats and other elections around the country. Women have learned that the PM's first (and, originally very effective) lie—*Beti Bachao, Beti Padhao*—is nothing but smoke and mirrors since the BJP thinks nothing of installing horrifyingly misogynistic and backward party leaders as chief ministers of states like UP, Madhya Pradesh and Haryana. No sensible person—and certainly not any of the hundreds of millions of young Indian women—buy the laughable idea that the BJP is pro-women.

It is still a long time till 2024 and the lies will continue and, indeed, get more vicious. And so will the protests as more and more Indians have gotten over the TINA concern and are willing to stand up and act themselves.

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LETTERS TO THE EDITOR

New president of the US

The newly-sworn in US president Joe Biden is a very capable leader. He has personal experience of the sufferings and sorrows of life and believes in the essential goodness of human nature. On inauguration day Biden has struck a chord with his audience. His passionate and powerfully emotive inauguration speech has encapsulated his philosophy of life and his worldview.

His fervent call for unity and an end to the 'uncivil war', and his promise to be 'a president for all Americans' fully justify the characterisation of him as 'the right man for the moment'. His idea of peace is not separate from the notions of justice, equality and liberty, and his assertion that the dream of justice for all will be deferred no longer has testified to his firm belief in racial equality and his resolve to act to that end. The flurry of executive orders Biden signed on the first day in office—making mask wearing mandatory, rejoining the Paris climate change accord and the WHO, lifting the travel ban on several Muslim-majority countries and halting the construction of the wall on US-Mexican border among others—were a clear repudiation of the Trump era policies. The Americans should regard escape from "Trumpism" as an escape from disaster. The promise of a culture of truth and transparency in this time of post-truth politics by the incoming Biden administration is welcome in that its actualisation will ensure the accountability of the administration to the people and help people to form informed opinions and make informed choices, thereby advancing the cause of democracy.

—G David Milton, Maruthancode

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 Chairman, EAC-PM.
Views are personal

● ESSENTIAL COMMODITIES ACT

The essential and the non-essential

There is an issue of de-seasonalising prices of agricultural commodities, often subject to cycles. But ECA doesn't solve that problem. It is solved by ensuring storage and processing, allowing markets to function, not through limiting them

THREE CHANGES AND ECONOMIES evolve. If one hangs on to policies simply because of a historical legacy, that will be an inferior response. There was an Air Corporations Act of 1953, repealed in 1994. It is unlikely anyone will want pre-1994 monopoly of Indian Airlines and Air India, simply because this was perceived to be important in 1953. Essential Commodities Act (ECA), dated 1955, is roughly of the same vintage. That's not quite correct; ECA's antecedents are of an earlier vintage. It goes back to war-time shortages and Defence of India Act of 1939. When World War II was over, there was no possible justification for that particular Defence of India Act, and it was repealed. However, there was justification for government control over "essential" commodities, "essential" being defined as necessary and indispensable. Accordingly, there was first an Ordinance and then an Act in 1946, Essential Supplies (Temporary Powers) Act. The preamble and title indicated this was meant to be temporary, for a limited period. Meanwhile, we had the Constitution, and under Article 269, the Union government had powers to enact laws for items on State List, as if they were on the Concurrent List. But only for five years "from the commencement of the Constitution". That took us to 1955, and we can skip details of how Entry 33 in the Concurrent List was amended so that ECA permanently entered statute books.

Footwear may be essential, in the sense of being indispensable. That doesn't necessarily mean the government should "control the production, supply and distribution of, and trade and commerce" in footwear. At least, that's what most people will think now. However, if we cast our minds back, in 1973, a Planning Commission "Committee on Essential Commodities and Articles of Mass Consumption" concluded that the following were essential items—cereals; pulses; sugar, gur and khandsari; edible oils and vanaspati; milk, eggs and fish; common clothing; standard footwear; kerosene oil and domestic fuels; common drugs and med-

icines; bicycles, bicycle tyres and tubes; matches, dry cells and hurricane lanterns; soaps and detergents; textbooks and stationery. Hence, it felt, "In the urban sector the requirement would be to make available one or two common types of footwear—called 'Janta' shoes or chappals—at reasonable prices." The distribution of "common" clothing, standard footwear and soaps and detergents may be entrusted to the National Cooperative Consumers Federation."

Over time, in addition to those listed by Planning Commission, the essential products list included aluminium, art silk textiles, cement, cinema carbon, coarse grains, coconut husks, coir retting, cold storages, collieries, copper, cotton, drugs, dry batteries, electrical appliances, electrical cables and wires, ethyl alcohol, fertilisers, food-grains, fruit, furnace oil, electric lamps, diesel oil, household electrical appliances, cars, maize, insecticides, iron and steel, jute and jute textiles, kerosene, linoleum, LPG, lubricating oils and grease, meat, molasses, mustard oil, newsprint, oil pressure stoves, paper, paraffin wax, petroleum products, plants, fruits and seeds, pulses and edible oils, groundnut oil, rice, salt, sugar and sugarcane, synthetic rubber, tea, textiles, tractors, two-wheelers, tyres and tubes, vegetable oil, wheat. ECA has a schedule (Section 2) of what is "essential", and if an item is in that schedule, it is axiomatically "essential". Before liberalisation, there were around 80 Union government-level orders and around 150 state government-level orders, decreeing various items as "essential". Note that if an item is not in the schedule, under that same Section 2 when circumstances so warrant, it can be put back on the schedule, sometimes for a limited period of six months.

The progressive tightening of ECA manifested itself through more and more items being added to the schedule. In addition, offences were made non-bailable, and there were special courts. For example, in 1974, an amendment noted, "The hoarders, black-marketeers are playing hell with the lives of millions of people in the country." Hence, offences were made non-bailable. We shouldn't forget the Essential Commodities (Special Provisions) Act of 1981 or the 1980 Prevention of Black Marketing and Maintenance of Supplies of Essential Commodities Act either. Hoarding has a negative nuance attached to it, though hoarders often perform a useful function of reducing price volatility. In contrast, black marketing has a uniformly negative nuance. But black markets exist only when there is a shortage. Just because an item like footwear is indispensable, there is no call for the government to intervene in the market. The antecedents were because of war-related shortage. The subsequent shortage was created through industrial licensing, which led to entry barriers and shortage. The shortage led to price controls and government intervention. In 1973, the Planning Commission also recognised this. "Assured supply of specific essential commodities and articles of mass consumption at reasonably stable prices will not be a practical proposition if domestic availability of these items does not expand in line with the growing demand." But, in that day and age, it didn't recommend an end to licensing.

When delicensing occurred, there was no longer any shortage of manufactured products, and several items have progressively been removed from the essential items schedule. Why are people upset that cereals, pulses, oilseeds, edible oils, onions and potatoes have been removed from the schedule? If necessary, they can always be put back in the schedule, hopefully temporarily. More importantly, there is an issue of de-seasonalising prices of agricultural commodities, often subject to cycles. But ECA doesn't solve that problem. It is solved by ensuring storage and processing, allowing markets to function, not through limiting them.

The antitrust dilemma

**VAIBHAV CHOUKSE
& NRIPI JOLLY**

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CCI must come out with detailed penalty guidelines to reduce uncertainty

THIS YEAR WILL mark 12 years of enforcement by the Competition Commission of India. Despite several challenges to its jurisdiction and recent upheavals stemming from the pandemic, the CCI has emerged as a strong economic regulator. It has imposed fines of approx ₹15,000 crore on companies and individuals undertaking such practices. Interestingly, it only recovered 1% of it as most penalty orders have been appealed by the parties challenging its legality, ie, the proportionality of the fines imposed. Recently, the two cartel infringement orders reopened the never really settled debate on optimal sanctions against cartels—whether the sanctions for cartels were characteristic of over-enforcement or under-enforcement?

The first case relates to cartelisation in the supply of industrial and automotive bearings to automotive manufacturers between 2009 and 2011. The CCI initiated an investigation based on a leniency application filed by Schaeffler, having noted that the Bearing Companies met to discuss pricing strategies for seeking price increase from various automotive manufacturers. While CCI held that they indulged in cartelisation, it decided against imposing a penalty concluding that "ends of justice would be met if the parties cease such cartel behaviour and desist from indulging in it further".

The second relates to bid-rigging in the supply of composite brake blocks (CBB) to Railways by 12 CBB manufacturers between 2009 and 2017. A complaint by IRled the CCI to investigate the case, which found smoking-gun evidence of cartel, including WhatsApp chats of CBB manufacturers, and admissions during deposition by the company representatives on the agreement to fix price quotations and quantity *inter se* while bidding for the tender. Again, the CCI decided against imposing a penalty because of mitigating factors, including "...economic impact of Covid-19 on the credit needs and liquidity of MSME".

These orders raised eyebrows at the lenient view taken by the CCI, especially in cartel cases because cartel agreements: (i) culminated in the pre-Covid-19 period, ie, between 2009 and 2017; and (ii) involved bid rigging in public procurement, ie, the use of taxpayers' money. Additionally, parties that had filed for leniency disclosing the existence of the cartel received the same treatment as others.

The cases have reinforced the need for penalty guidelines. There is a real sense among the competition authorities that, if competition law is about one thing above all, it is the detection and punishment of cartels. Evidence of recent action in this area demonstrates that even the possibility of substantial fines is insufficient to deter firms as firms end up profitable even after they pay all the penalties.

Globally, the competition authorities have issued penalty guidelines to ensure that the penalty imposed does not become disproportionate

Globally, the competition authorities, including the European Commission, the US, and the UK competition authorities, have issued penalty guidelines to ensure that the penalty imposed does not become disproportionate.

In 2017, the SC in the landmark case of *Excel Crop* stressed the need for indigenous consideration (rather than reliance on foreign jurisprudence) while determining antitrust penalties and observed that proportionality needs to be factored into any penalty imposed. Following the lead, in 2019, the *Competition Law Review Committee*, in its report *inter alia* acknowledged the need for penalty guidelines and recommended that the CCI should be mandated to issue guidance on imposition and computation of penalties, which subsequently found a place in the draft Competition (Amendment) Bill, 2020 released by the MCA in March 2020.

Effective competition authorities aim to strike a balance between punitive and appropriate sanctions. While imposing penalties, the CCI has been conscious of striking a balance between the need to deter anti-competitive conduct and keeping the markets competitive instead of killing an enterprise and wiping off competition. While there cannot be soft pedalling in such cases, due consideration needs to be given to aggravating and mitigating factors while arriving at the quantum of penalty. CCI must come out with detailed penalty guidelines to encourage companies not to indulge in such activities.

Banking on the new

Differentiated banking licences for NBFCs—to make low-cost capital available to specific sectors—is a reform the Budget should consider

**K YATISH RAJAWAT
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Rajawat is public policy expert, and Tiwari is public policy researcher

selected sectors identified by priority and funded through differentiated banking licences being given for those sectors.

Some of these sectors are logistics, custodian banking, consumer durables, and agriculture. Logistical costs are a crucial component of the final price of any product; any reduction in the cost of capital affects the price of the final product.

Similarly, custodian banking helps get more foreign portfolio funding in debt and equity, and enables private capital formation. Consumer durables is important for driving the consumption engine. Similarly, agriculture needs more specialised banks that can help with both the penetration and increase of low-cost credit to farmers.

The accompanying table is a comparison of sectors and the prevailing interest rates in each sector. The US and EU have the lowest rates for most sectors, followed by China, the deposit rates in

these countries having been slashed to either negative or close to zero. In China, under Hu Jintao and Wen Jiabao (2004–2013), the average real deposit rate was negative 0.3% while keeping the foreign exchange rate fixed.

RBI had recently talked about banking licences for non-banking financial companies (NBFCs) operational for at least 10 years and with an asset size of over ₹50,000 crore. Most NBFCs specialise in an industry or sector and, once converted into a bank, can help in reducing the cost of capital for that sector. This is reason enough to take it as a priority map; the FM should announce a road map for it in her Budget speech.

NBFCs will provide a targeted approach. Shriram Transport Finance Company Ltd provides funding for commercial and business vehicles, among others. Since the inherent strength of Shriram Transport is in lending to the

transport sector, it can continue to service this sector as a bank. According to an RBI report, NBFCs finance 64% of all commercial vehicles.

A lower cost of finance for commercial vehicles will help manufacturers of these vehicles and reduce the capital cost of India's logistics providers. According to RBI data, vehicle loans have increased from ₹1,808 crore in 2017 to ₹207,996 crore in 2019. Increasing the penetration of credit in this segment by way of differentiated licences can unleash growth by impacting overall cost of logistics.

The purpose of differentiated licences is to ensure availability of credit in targeted sectors and sectors with high growth potential or exponential impact on the economy. Targeted banking providers will be able to identify risks and price credit much more efficiently than universal banks.

Several custodian service providers

lending facility. Under this, banks were given cheap loans from the central bank, which were then forwarded to small businesses at 3.15% that could be repaid in three years. The People's Bank of China said the move is aimed at "improving financing support for small businesses, micro businesses and private enterprises". More recently, since 2020,

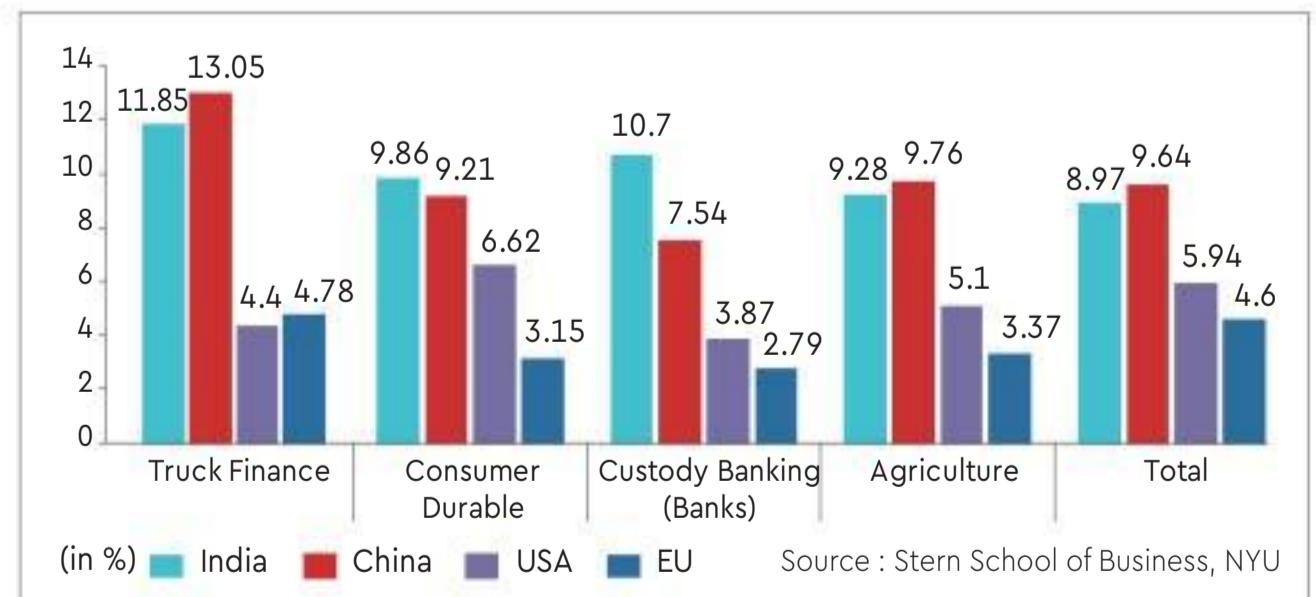
China has been offering low-cost loans to virus-hit sectors to ensure a continuous supply of products to the economy. Evidently, China's strategy of low cost loans has been consistently used to help Chinese products dominate markets.

Currently, the relative high cost of credit for Indian industry limits the Indian economy's growth. The total market cost of credit is 8.67% in India, as opposed to other higher income economies having a much lower cost of credit.

Higher cost of capital can be brought down by new players and by creating a vibrant and competitive banking system. By allowing NBFCs to convert to banks and to lend in specific segments, the cost of capital can be reduced through increased competition. Even

RBI believes "the core competency (of differentiated banks) could be better harnessed leading to enhanced productivity in terms of reduced intermediation cost, better price discovery and improved allocative efficiency".

Hence the finance minister will do well to include this reform in her Budget announcements to ensure that the economy gets the boost it needs.



exist both in the public and private sectors. They play a critical role in financial infrastructure especially for foreign investors looking to invest in debt and equity.

By allowing these service providers to convert into banks, the cost of investment by FPIs, will substantially come down improving the FPIs' returns from Indian investments. This will have an exponential impact on capital formation in both debt and equity. Specialised Indian custodian banks that service FPIs will, in the long run, help deepen India's debt market.

The role of low-cost capital has been a continuous process in the reform story of every developed country. In 2015, China introduced its ten-year plan of 'Made in China 2025', which targeted ten industries, including IT, AI, agri-tech, etc. Under this, China offers state assistance in the form of low-cost loans and even tax breaks. In 2018, China made use of a similar strategy—a targeted medium-term

International

FRIDAY, JANUARY 22, 2021



COOK HAILS BIDEN'S VISION

Tim Cook, Apple CEO
@tim_cook

Congratulations to President Biden and Vice President Harris on this historic day. Inspired by your vision of unity and your immediate actions on climate change, immigration and Covid-19. One nation, indivisible.

Quick View



Volkswagen faces EU fine for missing emissions targets

VOLKSWAGEN FACES A fine of more than 100 million euros (\$121 million) for missing EU targets on CO₂ emissions from its 2020 passenger car fleet, it said on Thursday. It cut average CO₂ emissions in the fleet in the EU by around 20% to 99.8 g/km, but that was around 0.5 g/km above its target. That implied EU fines amounting to a "very low triple-digit million amount," a spokesman said.

Nestle to double spend on sustainability at Nescafe

Nestle is boosting sustainability spending at its flagship Nescafe coffee brand as consumers increasingly want to know where their food and drink comes from and how it's made. The food giant plans to invest more than 700 million Swiss francs (\$787 million) in the next decade on the programme.

'Amazon Grace' misfire from EU's Vestager

EU COMPETITION CHIEF Margrethe Vestager posted a tweet on Wednesday meant to allude to Garth Brooks' rendition of Amazing Grace at President Joe Biden's inauguration ceremony. But she seemed to have Jeff Bezos on the brain, referring to instead to "Amazon Grace." "Indeed – It was a (her) human mistake. And as you'll have seen she updated the tweet," her spokesperson said.

Twitter locks account of China's embassy in the US

BRENDA GOH
Shanghai, January 21

TWITTER HAS LOCKED the account of China's US embassy for a tweet that defended China's policy towards Muslim Uighurs in Xinjiang, which the US social media platform said violated its stand against "dehumanising" people.

China's Foreign Ministry said it was confused by the move and that it was the embassy's responsibility to call out disinformation and clarify the truth.

The Chinese Embassy account, @ChineEmbinUS, posted a tweet this month that said that Uighur women had been emancipated and were no longer "babymaking machines", citing a study reported by state-backed newspaper China Daily.

The tweet was removed by Twitter and replaced by a label stating that it was no longer available. Twitter's suspension of the embassy's account came a day after the Trump administration, in its final hours, accused China of committing genocide in

TAKING CHARGE

Biden launches Covid plan on first full day in office

Administration will focus on areas like boosting vaccines, increasing testing, reopening schools

TREVOR HUNNICUTT, NANDITA BOSE
Washington, January 21

PRESIDENT JOE BIDEN launched initiatives on Thursday to rein in the raging Covid-19 pandemic, tackling his top priority on his first full day in the White House as he tries to turn the page on Donald Trump's tumultuous leadership.

His administration plans a coordinated federal coronavirus response aimed at restoring trust in the government and focused on boosting vaccines, increasing testing, reopening schools and addressing inequalities thrown up by the disease.

"We can and will beat Covid-19. America deserves a response to the Covid-19 pandemic that is driven by science, data, and public health — not politics," the White House said in a statement outlining the administration's national strategy on Covid-19 response and pandemic preparedness.

Later on Thursday, Biden will sign a series of executive orders related to the



pandemic, including requiring mask-wearing in airports and on certain public transportation, including many trains, airplanes and intercity buses, officials said.

He will also deliver public remarks on his Covid-19 efforts.

Coronavirus has infected more than 24 million people in the United States and killed more than 405,000, the highest totals in the world. Trump frequently sought to play down the severity of the pandemic, and the new Democratic president has put the disease top of a daunting list of challenges.

Opening a blitz of policy measures, Biden signed 15 executive actions on

Wednesday just hours after he was sworn into office, many aimed at sweeping away Trump's policies.

Those included mandating masks on federal property and halting the withdrawal from the World Health Organization (WHO), as well as issues such as rejoining the Paris climate accord and ending a travel ban on some Muslim-majority countries.

Among the 10 new orders, Biden will establish a Covid-19 testing board to ramp up testing, address supply shortfalls, establish protocols for international travellers and direct resources to hard-hit minority communities. — REUTERS

Trump wrote 'very generous' letter: Biden

JENNIFER EPSTEIN
January 21

PRESIDENT JOE BIDEN said that his predecessor, Donald Trump, left him a "very generous letter" before leaving Washington ahead of his inauguration on Wednesday. Biden told reporters in the Oval Office, "The president wrote a very generous letter. Because it was private, I will not talk about it until I talk to him."

The remarks came after Biden signed three executive actions, including a requirement for face masks on federal property and a measure to re-enter the US into the Paris Agreement on climate.

He was expected to sign further actions

"The president wrote a very generous letter. Because it was private, I will not talk about it until I talk to him," Biden said.

behind closed doors. The text of the orders and directives have not yet been released.

The signing was Biden's first press availability in the Oval Office, where some decor from the previous administration has been replaced. He sat at the Resolute Desk, the same desk Trump, Barack Obama and several other presidents have used. Busts of Martin Luther King Jr and Robert F Kennedy, whose careers inspired

Biden's work in public service, flanked the room's fireplace. On a table behind the desk sat pictures of Biden's family and a bust of the labour leader Cesar Chavez.

Trump departed Washington early on Wednesday and arrived at his Mar-a-Lago resort in Florida, before Biden was sworn in to replace him in the White House.

After signing the actions, Biden swore in about 1,000 political appointees at the White House and federal agencies, who participated via video conference in the East Room. "We have to restore the soul of this country and I'm counting on all of you," he said. "We've reached a point, in my view, where the American people — the blinders have been taken off." — BLOOMBERG

Fauci pledges US Covax support in WHO address

CORINNE GRETTER, THOMAS MULIER AND JAMES PATON
January 21

US INFECTIOUS-DISEASE CHIEF Anthony Fauci pledged his country's commitment to the World Health Organization, including membership in a global effort to deploy Covid-19 vaccines.

Fauci addressed the Geneva-based group a day after Joe Biden's inauguration, underlining the new US president's effort to mend ties with an agency crucial to fighting the pandemic. He confirmed that the US will join Covax, a 92-nation vaccine collaboration that the Trump administration declined to participate in.

"The US also intends to fulfil its financial obligations" to the WHO, Fauci said in a speech via a video link. "The US sees technical collaboration on all levels as a fundamental part of our relationship with the WHO, one we value deeply and look to strengthen going forward."

Fauci's address initiates a campaign to re-engage with allies snubbed by his predecessor. The United Nations agency was a frequent target of former President Donald Trump. Biden reversed Trump's decision to exit the WHO on his first day in office.

The US has been the WHO's largest contributor, providing \$400 million to \$500 million in mandatory and voluntary contributions, and Trump's decision last year drew sharp criticism in Congress, as well as from allies in Europe. The WHO has been heavily involved in the fight against the coronavirus, especially in poor countries.

The US is willing to share research more quickly and will make health officials more available, ending a staff drawdown from the organisation, Fauci said.

— BLOOMBERG



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— BLOOMBERG

MAPPING THE VIRUS



Saudi Arabia and Kuwait said they would reschedule vaccine appointments because of supply delays from Pfizer. Lebanon extended its nationwide lockdown, which began last week, for another two weeks.

France is tracking a more contagious variant of Covid-19 that emerged in the UK, on a daily basis to guide its measures, Health Minister Olivier Veran said in a senate hearing.

Anthony Fauci pledged his country's commitment to the World Health Organization, marking the first effort by the Biden administration to mend ties with an agency crucial to fighting the coronavirus pandemic.

Thailand approved AstraZeneca's vaccine for emergency use on Thursday, paving the way for the country to begin inoculating its 67 million people as it endures an increase in coronavirus cases.

A vaccine factory in Wales producing the Covid-19 shot from AstraZeneca Plc and the University of Oxford faced flood threats overnight, posing the latest challenge to the UK's ambitious rollout plan.

Chancellor Angela Merkel urged European leaders to find common ground to check the spread of the coronavirus and guard against faster-spreading strains.

US jobless claims fall slightly, but still signal strain in labour market

OLIVIA ROCKEMAN
January 21

APPLICATIONS FOR US state unemployment benefits fell only slightly last week and remained elevated, signalling heightened pandemic-related strain in the US labour market just as Joe Biden begins his first days as president.

It's one of Trump's few properties that seems unaffected by the pandemic. Just a few weeks ago, the Palm Beach spot hosted a New Year's Eve party attended by Donald Trump Jr, Eric Trump and Rudy Giuliani, with Vanilla Ice performing for a crowd that appeared to be largely without masks.

Trump also reported an uptick in online retail sales year-over-year, up to \$1.96 million from \$930,869 in 2019. However, in-store sales at Trump Tower in New York City fell because of forced closures — down to \$166,064 from \$849,313.

In total, Trump valued the assets from his businesses at between \$1.3 billion and \$1.7 billion. The disclosures are not exact — federal officials give the value of their assets and income in broad ranges, and the top value is "over \$50 million."

Continuing claims in state programmes — an approximation of the number of people receiving ongoing jobless benefits — decreased by 127,000 to 5.05 million in the week ended January 9. The median forecasts in a Bloomberg survey of economists



The Trump International Hotel in Washington, DC.

golf courses dropped by roughly two-thirds, part of a 27% overall decline in golfing revenue from the prior year.

Trump's total income fell to between \$273 million and \$308 million, according to the form, which covers 2020 and the first 20 days of 2021. In his first financial disclosure in 2017, Trump reported making more than \$528.9 million over 15 1/2 months, including his first three months as president.

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called for 935,000 initial applications and 5.3 million continuing claims.

The figures continue to far exceed their pre-crisis levels as the resurgent pandemic leads to more stringent business restrictions and stokes people's fears of infection. Vaccine distribution is expected to restore economic activity later this year, but the rollout has been slower than expected and is limiting the speed at which the job market is able to recover.

The latest jobless claims figures coincide with the survey week for the monthly employment report, suggesting that the January jobs figures, which will be released on February 5, could show weak payroll gains in the month.

While the US economy has been steady in some areas like housing and manufacturing in recent months, the labour market has struggled to bounce back.

The \$900-billion pandemic aid package approved in December should provide some relief for workers and businesses in the current quarter.

— BLOOMBERG

FRIDAY, JANUARY 22, 2021

BrandWagon

FRIDAY, JANUARY 22, 2021

NUMEROLOGY

How viewers discover content outside their OTT service:

- Social media: 60%
- Search engines: 51%
- Trailers: 46%

— Brightcove report

INTERVIEW: NIHIL RUNGTA, Country Manager, Verizon Media

'Live streaming coming of age is a key outcome of the pandemic'

Verizon Media in India has been aiding brands in their digital transformation, especially in fast-tracking commerce and content requirements that have risen in the past one year. Nikhil Rungta talks to Venkata Susmita Biswas about the definitive changes in consumer behaviour that brands need to take cognisance of, the trends in social commerce, Yahoo!'s India focus, and more.

What are some of the actionable learnings for brands in view of how the pandemic has shaped consumer behaviour? A big event like this brings about big changes in consumer behaviour — some reversible and some irreversible. Before the pandemic, several traditional brands wondered if they truly needed to go digital and if there was a large audience that could be addressed via digital platforms. Some were sitting on the fence; some were not yet ready to invest in digital; but now, brands are asking how soon they can go digital.

We have almost short-circuited to 2030 in terms of some business practices. For instance, omnichannel is a concept that people have been talking about for five years, however it was unclear how many were implementing it. Now it is clear



as day that omnichannel has finally taken off. Anything that was offline has started implementing the best practices of online and vice-versa.

What are some key online commerce touchpoints that gained relevance?

The coming of age of live streaming is a key outcome of the pandemic. Until 2020, live

streaming was possibly about watching a show live on an OTT platform. Now, live streaming has transcended entertainment and become relevant across education, events, health and wellness, and commerce. This change in behaviour is going to stay, especially in commerce.

It is imperative to be Instagram-worthy now, whether you are selling a product

or offering a service. Every brand needs to create content that is shareable and memeable as the new consumer mantra is 'share and show-off'. Even online reviews of brands are becoming more important. For instance, now waiters at restaurants and staff at retail outlets ask for reviews and ratings on platforms.

You said Verizon Media doubled down on building and improving products for brands in 2020. What were some of these? We have seen immense growth in shoppable content and shopping through live streaming. India has a large number of social media users. For the longest time, desire was created on one platform and the fulfilment of that desire happened elsewhere. Since social media platforms are now equipped with commerce tools, they are destinations not just for creating desires, but also for fulfilling them. The other focus area has been immersive formats. AR, VR and XR, which have been buzzwords for some time now, became a reality, as marketers had to make shopping immersive for consumers browsing from home. From online retailers trying to create virtual trial rooms, product demos and test drives, to making offline experiences like real estate site visits virtual, we are see-

ing brands of all categories experiment with immersive technologies.

How are you making Yahoo! relevant to Indian users, given that Google is the most preferred search engine and email service?

Yahoo!'s brand recall is 98%. Today, brand recognition is the hardest thing to build, and we have that. Our goal for Yahoo! in India is not reinvention, but reinvigorating our core strengths and showing people the role we play in their lives. Yahoo! Mail is the cornerstone of our business. Our overhauled Yahoo! Mail app offers a more personalised experience for users. One feature users in India love is that it offers 1 TB free storage. We have also introduced a feature with which users can scan documents directly from their Yahoo! Mail app. Yahoo! News is our bread and butter in India. For this market, we are investing across four verticals — Yahoo! Cricket, Yahoo! News, Yahoo! Finance and Yahoo! Entertainment/ Lifestyle.

Publishers are losing trust in platforms that prioritise news. How have you been tackling this?

We follow three models: the first is offering a fee to license content, the second is sharing of ad revenues, and the third being a mutually beneficial 'content for traffic' model, in which, as aggregators, we get the content, while publishers benefit from traffic to their sites. Amidst widespread news fatigue and the all-pervasive threat of fake news online, we offer a broader synergy where our publisher partners can benefit from a premium environment as they drive traffic and engagement, and tap into new audiences with their content featured on our trusted platform.

BLOGGER'S PARK

The cost of burnout

Why just a 'Mental Health Day' is not enough



Pooja Jauhari

ONE OF THE main factors that come in the way of mental well-being is burnout. Burnout is simply emotional exhaustion from one's workplace — that feeling of being stretched, disregarded, and not motivated enough, so much so that quitting seems to be the only option. No opportunity feels exciting, and monotony sets in. Burnouts are expensive for the individual; expensive for the company and, eventually, expensive to the overall industry. For individuals, this leads to many other problems — anxiety, sleep deprivation and, in serious cases, even cardiovascular issues. For companies, burnt-out employees cost millions — low productivity, losing good talent and, with it, institutional knowledge, new talent acquisition and mainly time and money in training and re-training. For the industry, it just causes a dearth of great talent, which in itself is a depressing and expensive situation.

Everybody's problem

Genuine burnouts happen to everyone, from a CEO to an intern. It is not just a middle management problem. It is everybody's problem. It needs more focus than just having a day off. So, what leads to burnouts? The obvious, excessive workload, lack of opportunities, feeling left out from big promotions/ projects, bullying and harassment, and lack of stimulation beyond work, and losing control of one's true self.

All of the above have solutions that can impact an employee's well-being. For instance, excessive workload is usually a result of the lack of processes and structures due to which high-level performers are overloaded and a large talent pool just gets by. In Reed Hastings' book about the Netflix culture, the one point that stood out was the need for companies to reward high performers and keep a keen eye on those who aren't. He mentions how burnt-out high performers would usually leave a good company because HR and management took too long to have a non-performer course-correct.

A conducive workplace

Lack of opportunities are usually due to bad leadership or non-diverse leadership. The efforts so many companies have taken today to ensure genuine diversity have resulted in more and more women and talent with diverse, non-traditional backgrounds staying and growing at the workplace.



Bullying and harassment have never been more central than they are today. The #TimesUp and #MeToo movements have pushed us forward so quickly that, today, most organisations have taken this very seriously. Occasions where extremely senior leaders have been fired for being inappropriate, instead of simply sweeping such incidents under the carpet, have been crucial to build emotional safety. When an organisation and board act with swiftness, it creates a sense of being heard and wanted among its talent. So, hard work days feel fine, because one feels safe and appreciated.

Lastly, solving for lack of stimulation and work-life balance has been one of the biggest achievements of the professional world during the pandemic. Companies like Google and LinkedIn announcing that talent can work remotely for the foreseeable future, has completely changed the game. The fact that we can truly achieve work-life balance or achieve more experiences than our usually busy city lives would allow, has had an extremely positive impact on mental well-being.

I truly believe that employee well-being and sound mental health are not just about 'Mental Health Days'. It requires a concerted effort by every organisation to get to the root causes of burnouts and breakdowns, and not just solve them at a superficial level. This is my mission on a daily basis: learning and course-correcting from the root. After all, for companies to win with their consumers, they must first win with their employees.

YOUR MONEY

TAKE 5

SHRADHA AGARWAL, COO & STRATEGY HEAD, GRAPES DIGITAL



1 On my bookshelf

I am currently reading the success story of Amazon's founder, Jeff Bezos, called *The Everything Store*.

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

I love to binge-watch web shows on the weekends. In recent times, I've watched quite a few of them — *Mirzapur*, *Money Heist*, *Sacred Games*, *Bad Boy Billionaires* and *Scam 1992*.

3 A famous quote I swear by...

'Whatever happened to you is only 10%; how you react to it is 90%.'

4 My wanderlust

My perfect go-to destination is Dubai. I simply love spending my vacations there. From sand dunes to skiing, beaches to highlands, hot air balloons to surfing, romantic dinners in the sky to theme parks — it has a lot to offer.

5 Indulgence is...

Italian and Asian food. My favourite dishes are sushi and ravioli.

Around the World

Global movie theatre revenue dropped 72%

ACCORDING TO COMSCORE, the global market for theatrical movies dropped 72% — from \$42.5 billion in 2019 to \$12.2 billion in 2020. China became the largest theatrical market in 2020, with a 25.4% market share, dethroning US, the long-time leader. Revenue from theatrical movies in the US dropped to \$2.25 billion in 2020, from \$11.4 billion in 2019.

WPP names Rob Reilly as its global CCO

WPP HAS APPOINTED Rob Reilly as its global chief creative officer. Currently the global creative chairman of McCann Worldgroup, Reilly will join WPP in May. He will report to CEO Mark Read.

Personal Finance

BUDGET ROADMAP 2021: HEALTH INSURANCE

GST rate cut can act as a booster dose

Raising tax deduction limit on premiums paid for health insurance will lead to people buying adequate cover



GIVEN THE GRAVITY

of this whole Covid-19 pandemic situation, there has been an increased awareness of the importance of health insurance and the consumer mind set has undergone a tectonic shift from looking at health insurance as a priority to seeing it as a necessity. Whether it is the government, bureaucracy, industry, media or common man, we are all now discussing protecting lives and financing for the same in the form of health insurance. Thus, in the upcoming Union Budget 2021, we do expect finance minister Nirmala Sitharaman to announce various measures for the health insurance sector.

Reduce GST rate on insurance

In the hierarchy of needs, health today is 'top of mind' and health insurance is more relevant than ever. Health insurance has become an essential commodity and needs to be slotted in the 5% GST tax slab along with commodities such as food



items to make it more affordable for people to get access to quality healthcare care.

Here's where GST rate cut from 18% to 5% on health insurance premiums will be a huge respite, especially for senior citizens who are struggling to meet the rising healthcare costs. At present, on most insurance products, the GST is 18% which thrusts the premium to 118% for the end-user. The abolition or at least a sizable reduction in the GST on all personal lines of products — from the existing 18% to 5% will encourage more people to buy health insurance.

Increase in tax deduction limit

Further, the increase in the limit of tax deduction in Section 80D of the Income Tax Act can help better penetration of health insurance. Currently, under Section 80D, an individual can claim up to

₹25,000 deduction for self and family. This limit should be increased. It is a fact that one major illness in the family can drain entire savings, and can push the family into a debt trap. Hence, adequate health insurance cover and the right health insurance product is a necessity.

There has also been an extraordinary increase in the incidence of critical illnesses in the country, where the cost of treatment for such diseases is a curse for people living in the lower and middle-income group. This definitely calls for a higher tax deduction limit for health insurance plans.

Healthcare financing

Special focus should be given on easier access to healthcare financing with regards to affordability, predictability and simplicity. In recent times, both the

national and state-level government bodies are making targeted efforts to improve the healthcare scenario. Also, the Insurance Regulatory and Development Authority of India (IRDAI) in its continuous efforts to make health insurance products more standardised, has rolled out affordable standardised health insurance products such as Arogya Sanjeevani, Corona Kavach and Corona Rakshak health insurance plans. This has brought about huge awareness of health insurance and the government should continue to take specific steps to increase health insurance literacy.

Access to health insurance can help more people become part of the health care system and get quality treatment. Lack of health insurance can make it difficult for patients to get the health care they need and when they do get it, it burdens them with huge medical bills. We expect the government to announce effective measures in the Union Budget for greater access to health insurance.

The government needs to come up with several changes in the regulatory framework to ensure the majority of the population comes under the ambit of insurance. Covid-19 pandemic has revisited the serious gap between supply-demand imbalances, this is a lingering issue that needs to be addressed with a structural course of action. We hope that the upcoming Budget comes up with a series of measures to boost this sector. The healthcare sector must be supported and encouraged to expand and thrive so that it can make a real difference to the country's economy and employment.

The writer is MD & CEO, ManipalCigna Health Insurance



make Indians more aware about the benefits of financial protection in the contemporary world. IPQ 3.0 survey reveals that while issues surrounding financial preparedness were magnified during the challenging Covid-19 times, there are long-term lessons to be learned when it comes to addressing and acknowledging financial protection. Slowly but gradually, we are seeing urban India move towards proactive financial planning that can avert anxieties and help build resilience."

South India leads

Zone-wise South India continues to be most protected with Protection Quotient at 41, followed by North with 39, West with 38 and East with IPQ of 36. With a Protection Quotient of 43, metros continued to feel most financially protected during Covid-19. This was followed by Tier 1 cities which demonstrated a Protection Quotient of 38 and Tier 2 cities at 33. Tier 1 cities witnessed a sharp rise in awareness of life insurance products, from 46 to 54, as well as ownership that now stands at 66%, compared to 62% previously. Delhi led with a Protection Quotient of 50 raking a 3-point increase in comparison to IPQ 2.0.

Urban Indians feeling less financially secure

Awareness about term insurance has grown, medical expenses more crucial today, finds survey

FE BUREAU

WITH THE OUTBREAK of Covid-19 pandemic, urban Indians have become more anxious about financial security and are increasing their savings and investments. The savings objectives have shifted from education and marriage of children to medical expenses and old age and the awareness about term insurance has grown. These were the findings of the third annual Max Life's India Protection

Quotient Survey.

Rise in IPQ

Urban India's Protection Quotient has grown to 39, up four notches from last year's survey; Knowledge Index — awareness about life insurance products — has grown to 55, an increase of 9 points during the same period. The survey shows a significant growth of Knowledge Index across all cities, age and gender, highlighting responsible outlook of urban India. However, due to uncertain times, the degree to which urban Indians feel financially secure and prepared for the Security Level dipped by 300 bps to 57%.

India Protection Quotient is the degree to which Indians feel protected from future uncertainties, on a scale of 0 to 100. It is a proprietary tool developed

in partnership with Kantar and is based on the attitudes, mental preparedness around future uncertainties, awareness, and ownership of life insurance product categories (term, endowment and unit-linked insurance plan).

Prashant Tripathy, managing director and CEO, Max Life Insurance says that the idea behind India Protection Quotient, when launched three years ago, was to

SBI Cards net plunges 52% in Dec quarter

PRESS TRUST OF INDIA
New Delhi, January 21



SBI CARDS AND Payment Services on Thursday reported nearly 52% decline in its net profit to ₹210 crore for the third quarter ended December 2020 because of higher provisioning.

The pure-play credit card company, promoted by SBI, had posted a net profit of ₹435 crore during the corresponding period of the previous financial year.

Its total income grew marginally to ₹2,540 crore during October–December 2020, against ₹2,563 crore in the year-ago period, the company said in a statement.

SBI Cards said its total management overlay provision stood at ₹1,113 crore at the end of December 2020, against ₹758 crore at the end

of the preceding quarter ended September.

The impact of COVID-19 has led to a significant volatility in global and Indian financial markets, which may persist after restrictions related to the pandemic outbreak are lifted, it said in a regulatory filing.

"While there have been some improvements in economic activities in the current quarter, the continued slow-

down has impacted new credit card originations, use of credit cards by customers and the efficiency in collection efforts," it added.

The company said it is offering a one-time resolution to eligible customers by offering an option to convert credit card dues into equated-monthly instalments of up to 24 months, following an RBI directive in August with regard to the resolution framework.

"As of December 31, 2020, outstanding balance of such accounts was ₹2,343.82 crore. The company has classified such balance under stage-2 assets and holds adequate provision against such assets," SBI Card said.

On the asset front, gross non-performing assets (NPAs) stood at 1.61% and net NPAs at 0.56% at the end of December 2020.

RAJESH RAVI

Kochi, January 21

NBFC MUTHOOT FINANCE

said the demand for gold loan is consistently rising. Managing director George Alexander Muthoot told FE the company is adding new customers to its gold loan business on a daily basis with small businesses and traders preferring it for a quick loan.

"We have a customer base of 2-3 crore, and at this point of time, we have more than 60 lakh active loan accounts. The number of people taking a loan on any day is more than the number of people closing a



loan account. The number of active customers has been increasing for the last three-four months. Our quick loans are helping many to restart their businesses," he said.

Muthoot said its gold loan business is likely to grow by more than 15% in the next three years. He said raising capital for business expansion has become easy and the incremental borrowing rates are seen coming down. The average yield of the NBFC is 19% and it is likely to fall with the cost of funds coming down.

Muthoot exited its white label ATM business in December 2020 as the venture was not making money. He said digital transactions are increasing and more than 60% of customers do some digital transactions.

The company, which also operates home loan, microfinance and insurance broking subsidiaries, has plans to open 150-200 branches a year, adding to its existing 5,330 branches.

Net NPA stood at 2.12%, compared with 3.44% in the same period last year

Provisions and contingencies for the third quarter stood at ₹499 crore, up 91.42% from ₹261 crore in the corresponding period of the previous fiscal.

Total advances showed a 6% year-on-year decline to ₹63,353 crores at the end of the third quarter.

Murali Ramakrishnan, MD & CEO, while announcing the results, said the quarterly loss was mainly on account of credit cost on the higher pro forma slippages, as a result of additional stress in the econ-

South Indian Bank reports ₹92-crore loss in Q3

FE BUREAU
Kochi, January 21

SOUTH INDIAN BANK on Thursday reported a net loss of ₹91.62 crore for the third quarter on account of higher credit cost. The Thrissur-based lender had reported a net profit of ₹90.54 crore during the year-ago period. It said in a regulatory filing with the BSE.

Total income rose 2% to ₹214.98 crore, from ₹210.22 crore in the December quarter of the previous financial year.

R Venkataraman, managing director of IIFL Securities, said, "Investment banking business continues to gain traction. We are uniquely placed as we have strong distribution capabilities across retail, HNI and institutional segments."

"With the lockdown getting lifted and the macroeconomic environment gradually improving, the outlook for the sector continues to remain sanguine," he added. PTI

omy because of the pandemic. Further, there was a one-time additional employee provision requirement on account of the wage settlement which got finalised during the quarter.

On the asset side, gross NPA is seen at 4.90% of total advances as on December 31, from 4.96% in the year-ago period. Net NPA stood at 2.12%, compared with 3.44% in the same period last year.

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STEEL PIPES & DOOR FRAMES
A Subsidiary of APL Apollo Tubes Ltd.

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in lakhs except earning per share data)

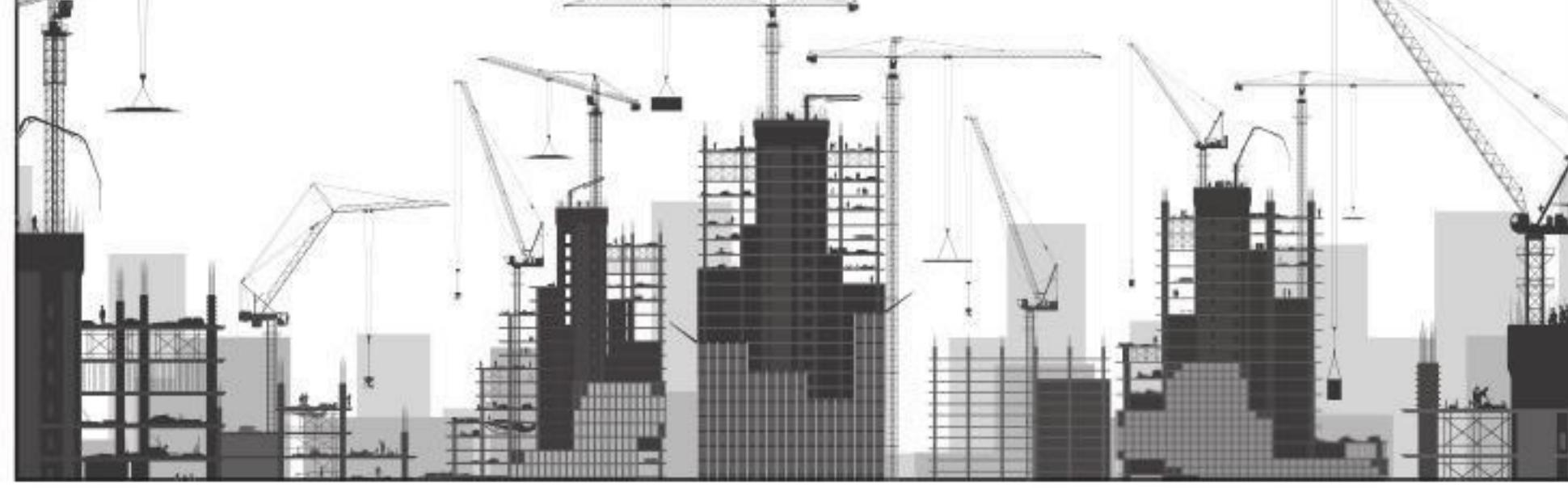
S.No.	Particulars	Quarter ended		Nine Months ended	
		31.12.2020	31.12.2019	31.12.2020	31.12.2019
		Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from Operations	50,381.86	22,904.74	1,00,622.25	43,494.41
2	EBIDTA	5,752.94	2,844.89	11,426.13	5,047.00
3	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5,068.24	2,352.51	9,464.83	4,158.39
4	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	5,068.24	2,352.51	9,464.83	4,158.39
5	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	3,789.09	1,801.78	7,066.18	3,113.10
6	Total Comprehensive income for the period	3,783.69	1,801.78	7,048.43	3,113.10
7	Equity Share Capital	608.00	608.00	608.00	608.00
8	Other Equity	-	-	-	-
9	Earnings Per Share (face value of ₹ 2/- not annualised for quarterly figures) Basic: Diluted:	12.46 12.46	5.93 5.93	23.24 23.24	10.35 10.35

NOTES:

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

Place: Bangalore
Date: 21 January, 2021

For Apollo Tricoat Tubes Limited
Sd/-
Rahul Gupta
Managing Director



Demand for gold loan surging: Muthoot Fin

RAJESH RAVI

Kochi, January 21

NBFC MUTHOOT FINANCE

said the demand for gold loan is consistently rising. Managing director George Alexander Muthoot told FE the company is adding new customers to its gold loan business on a daily basis with small businesses and traders preferring it for a quick loan.

"We have a customer base of 2-3 crore, and at this point of time, we have more than 60 lakh active loan accounts. The number of people taking a loan on any day is more than the number of people closing a

accelya

Accelya Solutions India Limited

Registered Office : 'Accelya Enclave', 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411 037 Tel : +91-20-66083777 Fax : +91-20-24231639 Email : accelyaindia.investors@accelya.com Website : <https://w3.accelya.com> CIN : L74140PN1986PLC041033

NOTICE

Notice is hereby given, 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 of the Company will be held on Friday, 29th day of January, 2021, to consider, inter alia,

1. Unaudited (standalone & consolidated) financial results for the quarter and six months ended 31st December, 2020;

2. Declaration of interim dividend if any.

For further details, please visit the website of the Company (<https://w3.accelya.com>) or that of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

For Accelya Solutions India Ltd.

Sd/-

Ninad Umranikar

Company Secretary

ICICI Prudential Asset Management Company Limited
Corporate Identity Number: U99999DL1993PLC054135

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness sessions across the country. Schedule for upcoming "Chat Show" webinar is as below:

Date	Timings	For Registration
22 nd January, 2021	4 PM onwards	http://bit.ly/38SFaNC

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

MAP No.001/01/2021

3P LAND HOLDINGS LIMITED

CIN: L74999MH1999PLC013394

Regd. Office : Thergaon, Chinchwad, Pune-411033

Tel: +91-20-30613333, Fax: +91-20-30613388

E-mail: sk@pudumjee.com, Website : www.pudumjeeindustries.com

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of 3P Land Holdings Limited is scheduled to be held on Friday, 29th January, 2021, to consider and approve, inter alia, the Unaudited Financial Results of the Company along with the Limited Review Report for the Quarter and Nine Months ended on 31st December, 2020.

This Notice is also available on the Company's website i.e. www.pudumjeeindustries.com and also on the website of the Stock Exchanges where the Company's shares are listed i.e. BSE Limited & National Stock Exchange of India Limited (www.bseindia.com and www.nseindia.com).

In compliance with provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and in terms of Insider Trading Policy of the Company, the Trading Window for dealing in the securities has been closed from 01st January, 2021 upto 48 hours after the declaration of Financial Results of the Company i.e. upto 31st January, 2021 (both days inclusive) for the Quarter and Nine Months ended on 31st December, 2020.

For 3P LAND HOLDINGS LTD.

Sd/-

J. W. Patil

Company Secretary

Triveni Turbine Limited

Corporate Identity Number : L29110UP1995PLC041834

Regd. office : A-44, Hosiyeri Complex, Phase-II Extn, Noida, Uttar Pradesh - 201305

Corporate office

MANALI
PETROCHEMICALS Limited
Request Office: ERIC House, 88, Mount Road,
Gundu Chenna - 600 032.
CIN: L2429TN1986PLC013087; Tel: 044 - 22810988
E-mail: comms@manalipl.com
NOTICE

Request has been received for issue of Duplicate Share Certificates in lieu of Certificate reported lost and not traceable as per details given. Folio No.C0098444, Name of the Shareholder(s): Hiren B Modi, Certificate No. 69393, Distinctive No. 82845907-82846656, No. of Shares: 750. Objections if any to the above shall be lodged with the Company within 15 days failing which Company will proceed to issue the duplicate share certificates.

For Manali Petrochemicals Limited
Date : 21.01.2021
Place : Chennai
R. Kothandaraman
Company Secretary

AARTI SURFACTANTS LIMITED
(Formerly known as Arti Surfactants Limited)
CIN: L24100GJ2018PLC028891
Registered Office: 801, 801/23, GIDC Estate, Phase III, Vapi,
Valsad Gujarat 396195 In Tel: 022 - 67976666
Website: www.aarti-surfactants.com, E-mail: investors@aarti-surfactants.com

NOTICE

Notice is hereby given that Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on **Friday, January 29, 2021** inter-alia to Consider, approve and take on record Audited Financial Results for the quarter and nine months ended **December 31, 2020**.

The said notice is also available on the Company's website at www.aarti-surfactants.com and may also be accessed on the website of the Stock Exchanges, BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

For AARTI SURFACTANTS LIMITED
Sd/-
Place: Mumbai
Date: 19.01.2021
Prashant Gaikwad
Company Secretary

matrimony.com

MATRIMONY.COM LIMITED
CIN: L63907TN2001PLC047432
Regd. Office: NCP Office, Corp. Office No. 94,
T/H Bellary, T/H Bellary, T/H Bellary, T/H Bellary,
MRC No. 100, Raj Anamalai Layout, Chennai - 28.
Tel: +91 44 3095 3095, +91 44 49019199.
E-mail: investors@matrimony.com,
Website: www.matrimony.com

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Thursday the 4th day of February 2021, at the registered office of the Company to consider and approve amongst others, the standalone and consolidated unaudited financial results of the Company for the Quarter ended December 31, 2020.

The Notice is also available on the Company's website at www.matrimony.com and also the website of the Stock Exchanges where the shares of the Company are listed viz., www.bseindia.com and www.nseindia.com.

For MATRIMONY.COM LIMITED
SD/-
Place: Chennai
S.VIJAYANAND
Date: 21-1-2021
COMPANY SECRETARY

TATA POWER DELHI DISTRIBUTION LIMITED
A Tata Power and Delhi Government Joint Venture
Regd. Office: NPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel: 06112222, Fax: 27468042, Email: TPDDL@tatapower-dl.com
CIN No.: U40109DL2001PLC111526, Website: www.tatapower-dl.com

NOTICE INVITING TENDERS Jan 22, 2021

TATA Power-DL invites tenders as per following details:

Tender Enquiry No.	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/ENGQ/ENQ/400022976/20-21	75 Lac/ EMD-N.A.	25.01.2021	15.04.2021;1500 Hrs/ 15.04.2021;1600 Hrs Bids shall be submitted in 3 Lots.
TPDDL/ENGQ/ENQ/200001272/20-21	37.86 Lac/ 47,000	22.01.2021	12.02.2021;1500 Hrs/ 12.02.2021;1530 Hrs Two Year's AMC for Fire Extinguisher & Refilling at TPDDL

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No.	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENGQ/ENQ/200001249/20-21 Rfx. - 5000001991/5000001906	22.10.2020	27.01.2021 at 1600 Hrs/ 27.01.2021 at 1630 Hrs PO for SITC of IEDs and RTUs in PAN TATA Power-DL

Complete tender and corrigendum document is available on our website www.tatapower-dl.com → Vendor Zone → Tender / Corrigendum Documents Contracts - 011-66112222

LYKIS LIMITED

CIN: L74999WB1984PLC038064
Registered Office: 57B, C.R. Avenue, 1st Floor, Kolkata 700 012
Tel: +91 22 4069 4069 Fax: +91 22 3009 8128 E-mail: cs@lykis.in Website: www.lykis.in

POSTAL BALLOT NOTICE

Members are hereby informed that pursuant to section 110 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 issued by Ministry of Corporate Affairs, Government Of India ("MCA Circulars"), the company is seeking consent of its members for the matters as detailed in the Notice through Postal Ballot by way of voting through electronic means, (Remote E-Voting)

The Postal Ballot Notice has been sent through electronic mode to all the members on January 20, 2021 whose name appears on the Register of Members/List of Beneficial Owners and whose email addresses are registered in the records of depository participants / RTA as on the cut-off date, Friday, January 15, 2021. In view of the current situation posed by COVID 19 Pandemic and in compliance with the requirements of the MCA Circulars, physical copy of the postal ballot notice and prepaid business envelopes have not been sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the Remote Electronic Voting (Remote E-voting System) only.

Members who have not registered their email address and in consequence the postal ballot notice could not be serviced may get their email addresses registered with the Company's Registrar and Share Transfer Agent, R & D Infotech Private Limited, by writing at R&D Infotech Private Limited, 1st Floor, 7A, Belatal Road, West Bengal, Kolkatta - 700026 or e-mailing at rinfo.investors@gmail.com and cs@lykis.in.

The Board of Directors has appointed Mr. Swapnil Pande, Proprietor, M/s. SCP & CO., Company Secretaries as a Scrutinizer for conducting Postal Ballot process in a fair and transparent manner.

The remote e-voting period commences on Friday, January 22, 2021 at 10:00 A.M. and ends on Saturday, February 20, 2021 at 5:00 P.M.

Any queries pertaining to e-voting, can be addressed to the Company's Registrar & Share Transfer Agents, R & D Infotech Private Limited (Unit: Lykis Limited), 1st Floor, 7A, Belatal Road, West Bengal, Kolkatta - 700026 or Contact Person: Mr. Anup Mitra, Contact No. 033-24192642, or may write to the Company Secretary of the company at cs@lykis.in.

The Scrutinizer will submit the results to the Chairman of the Company or any authorised person of the Company after completion of the e-voting, and the results of the voting by Postal Ballot will be announced on or before Monday, February 22, 2021.

The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website www.lykis.in and shall be communicated to the Bombay Stock Exchange where the Company's shares are listed. The result of the Postal Ballot will also be displayed at the Registered Office of the Company.

Resolutions passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The resolutions, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. Saturday, February 20, 2021.

By Order of the Board of Directors
For Lykis Limited

Sd/-
Anubhab Shrivastava
Company Secretary & Compliance Officer
ACS No:56128

Place: Kolkata
Date : January 21, 2021

STAR CEMENT LIMITED

CIN : L26942ML2001PLC006663
Regd. Office: Vill: Lumshnong, PO: Khaliehriat,
Dist: East Jaintia Hills, Meghalaya - 793210
Corporate Office: Century House, 2nd Floor, P-15/1,
Taratala Road, Kolkatta - 700088
Tel: 03655 - 278217, Email: investors@starmentco.co.in
Website: www.starmentco.co.in

NOTICE**Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF)**

Notice is hereby given that pursuant to the provisions of Section 124 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended (the "Rules"), the equity shares of the Company in respect of which dividend has not been paid or claimed by the shareholders for seven (7) consecutive years or more are required to be transferred by the Company to the demat account of IEFP Authority.

In accordance with the Rules, the Company has sent individual communication to those shareholders whose shares are liable to be transferred to IEFP Authority at their latest available address. The Company has uploaded the details of such shareholders whose shares are due for transfer, if remains unclaimed after 31st March, 2021, to IEFP Authority at the website of the Company at www.starmentco.co.in. Shareholders are requested to refer to the Investors section of the website to verify the details of the shares liable to be transferred to IEFP Authority. The concerned shareholders holding shares in physical form and whose shares are liable to be transferred to the IEFP Authority, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer to IEFP Authority as per the Rules and upon such issue original share certificate(s) registered in their name will stand automatically cancelled. For the equity shares held in demat form, the Company would inform respective depository of the shareholders by way of corporate actions for transfer of such shares in favour of the IEFP Authority. Shareholders may note that the details uploaded by the Company on the website shall be deemed adequate notice in respect of transfer of shares to IEFP Authority pursuant to the provisions of the Rules.

In case the Company/Registrar does not receive any communication alongwith requisite documents as sought vide aforesaid communication with a request for claiming unpaid dividend for the year 2013-14 and onwards by 31st March, 2021, the Company shall view a complaint to comply with the Rules, transfer such shares to the IEFP Authority without any further notice following the due procedures.

Kindly note that all future benefits, dividends arising on such shares would also be transferred to IEFP Account. The shares transferred to the IEFP Authority including all benefits on such shares, if any, can be claimed back from the IEFP Authority following the procedures prescribed in the Rules. You are also requested to update your Bank Account details with the Company/Registrar. For any clarification on this matter please contact with the Company's Registrar & Share Transfer Agent M/s. Maheshwari Datamatrics Private Limited (Unit : Star Cement Limited), 23, R.N. Mukherjee Road, 5th floor, Kolkatta-700 001, Tel: 2248-2248, 2243-5029, 2231-6859, email id: mdpldc@yahoo.com.

For Star Cement Limited

Sd/-
Debabrata Thakur
Company Secretary

Place: Kolkatta
Date: 21.01.2021

NOTICE

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

"IMPORTANT"

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

YUKTO BANK

(Govt. of India Undertaking)

Head Office – II, Department of Information Technology

3 & 4, DD Block, Sector - 1, Salt Lake, Kolkata-700064

NOTICE INVITING TENDER

UCO Bank invites Request for Proposals (RFPs) for the following:

1. Implementation of Centralized Software for Official Language (Hindi Rajbhasha) (Re-tendering).

2. Supply, Installation & Maintenance of various Hardware items including Computers/Printers/Scanners etc. under Rate Contract.

3. Supply, Installation & Maintenance of UPS Systems under Rate Contract.

For any details, please refer to <https://www.ucobank.com>.

Deputy General Manager

DIT, BPR & BTD

Date: 22.01.2021

Honours Your Trust

Yukto Bank

A Government of India Undertaking

Syndicate

HO : # 112, J C ROAD, Bengaluru - 560 002.

NOTICE

In terms of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, amount remaining unpaid under Dividend Accounts of the Bank for a period of seven years shall be transferred to the Investor Education and Protection Fund (IEPF) established under Section 205C /125 of the Companies Act, 1956/2013.

Accordingly, the transfer of unpaid dividend amount for the year 2013-14 (interim) to IEFP falls due on following dates:

* For Canara Bank : 28.02.2021

* For E-Syndicate Bank (Now Canara Bank) : 28.02.2021

Details of Unpaid Dividends are available on the website of the Bank ie., www.canarabank.com at the link - "Investor Relation"

Such of those shareholders, who have not encashed their Dividend Warrants, are requested to contact:

The Company Secretary of the Bank at the following address:

The Company Secretary, Canara Bank, Secretarial Department, Head Office,

FINANCIAL EXPRESS



PREET VIHAR MID CORPORATE BRANCH,
6, Panjatani Co-operative Group Housing Society Park End Road,
Preet Vihar, Delhi-110092, Phone No-011-22421516, 22421514

Whereas, the undersigned being the authorized officer of the Bank of India (name of the institution) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated mention in the notice calling upon the borrower mentioned in the notice to repay the amount plus UCI plus Other charges interest thereon within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under 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 January of the year 2021.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank of India, Preet Vihar, Mid corporate Branch (name of the institution) for an amount mentioned in the notice below plus UCI plus Other charges and interest thereon.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Borrower Name & Address	Demand Notice date	O/s Amount as on date	Description of the Immovable property / movable assets
Mrs. Mrudula Sharma	12.06.2019	Rs. 10,57,872.60 plus UCI plus Other charges interest thereon	E-854, MIG Flat, Ground floor, sector-11, Pratap Vihar, Ghaziabad, UP (Residential), Bounded: On the North by:-Flat No-E-853, On the South by:-Flat No-E-855, On the East by:-Other property, On the West by:-Road
Mr Sanjay Kentura and Mrs Sangeeta Kentura	31.07.2019	Rs. 15,95,656.10 plus UCI plus Other charges interest thereon	All that part and parcel of the property consisting of IInd Floor , Plot No III, F-547, Sector -03, Vaishali Ghaziabad, Uttar Pradesh (Residential) Bounded: On the North by:- Road 40 feet Wide On the South by:-Plot no 548, On the East by:- Plot No 546 On the West by:-Road 20 feet Wide

Date: 18.01.2021, Place: NEW DELHI

Authorised Officer, Bank of India



Gatuka Lodge Govind Ganj
Shahjahanpur
Email: iob2801@iob.in

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

Whereas the undersigned being the Authorised Officer of the Indian Overseas Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated as mentioned below, calling upon the Borrower/ Mortgagor/ Guarantor to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notices.

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/her under section 13(4) of the said Act read with rule 8 of the said rules on this 20th day of January of the year 2021.

The Borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Indian Overseas Bank, for an amount mentioned in the notice of interest thereon and other charges, from the aforesaid date mentioned in the demand notice till date of payment less repayments, if any, made after issuance of Demand Notice. The dues payable as on the date of taking possession as mentioned is payable with further interest at contractual rates and rates, charges etc, till date of payment.

The Borrowers attention is invited to provisions of Sub-section (8) of the section 13 of the Act, in respect of time available to them, to redeem the secured assets.

SL. No.	Name of Borrower/ Mortgagor & Guarantor	Description of Property	Date of Demand Notice	Date of Possession	Amount as per Possession Notice
1.	Mohammad Abdul Saeed Khan (Borrower/Mortgagor) Address-47, Dr. Sahabuddin Clinic, mahmud Jangla, Shahjahanpur (hereinafter referred as "borrowers") and Mr. Mumtaz Ali s/o Mukaddar (Guarantor) 730 Emanjai Jai ala nagar Shahjahanpur	All that part and parcel of the property situated at TP No. 36/B, mahmud Jangla, Shahjahanpur 242001 in the name of Mohammad Abdul Saeed Khan having area 26.74 sq. mtrs. Bounded: - On the North by Rasta Mustarka Kachha, On the South by House of Mr. Saleem, On the East by Under construction building of Mohd. Abdul Saeed Khan, On the West by Loharo wala chauraha to Haddaf chauki road	09.12.2019	20.01.2021	Rs. 292145.53 as on 20.01.2021 + further Interest & other charges
2.	Mr. Anil Verma s/o Mr. Madan Lal Verma and Mr. Mano Kumari s/o Mr. Madan Lal Verma (Borrower) and Mrs. Ram Beti w/o Mr. Madan Lal Verma (Mortgagor) Guarantor) 335 Chamkhan, Ghantaghara Shahjahanpur	All that part and parcel of the property situated at Chamkhan, Bahadurganj, Shahjahanpur 242001 in the name of Rambeti w/o Mr. Madan Lal Verma having area 151.69 sq. mtrs. Bounded: East : Ghanta ghar to lakdi mandi road, West : Ghanta ghar bahadur road, North : Shop of Mr. gaurav and house of Mr. Dua (Ply ware), South : Shops of Mr. Ramswaroop and House of Mr. Gupta ji	18.12.2019	20.01.2021	Rs. 253346.65 as on 20.01.2021 + further Interest & other charges
3.	M/s M A Purnagiri Automobiles, Prop. late Mr. Suresh Singh (Borrower/mortgagor) and after death of Mr. Suresh Kumar, all the legal heirs- 1.Savtrti Devi W/o Late Sharda Bakash Singh Om Prakash, On the East by CC lane, On residence: Hayatpura Durga Colony Shahjahanpur	All that part and parcel of the property situated at Mohalla Hayatpura, Durga Colony Shahjahanpur 242001 having area 102.00 sq. mtrs. Bounded: On the North by House of Mr. Om Prakash, On the South by House of Mr. Sharda Bakash Singh Om Prakash, On the East by CC lane, On the West by House of Mr. Bhura Pandit	23.12.2019	20.01.2021	Rs. 1284193.98 as on 20.01.2021 + further Interest & other charges

SL. No.	Name of Borrower/ Mortgagor & Guarantor	Description of Property	Date of Demand Notice	Date of Possession	Amount as per Possession Notice
4.	Saddam Hussain s/o Mohd Suale (Borrower) and Salma w/o Mohd Suale (Mortgagor/ Guarantor) Tareen Jai ala nagar Shahjahanpur	All that part and parcel of the property situated at Vill Jalalnagar Out of municipal limits Shahjahanpur 242001 in the name of Salma w/o Suale having area 140.00 sq. mtrs Bounded: East - Plot of vendors Rajesh gupta etc, West : Plot of vendors Rajesh gupta etc, North : Plot of vendors Rajesh gupta and others, South : Kachcha lane and passage	26.06.2020	20.01.2021	Rs. 124438.00 as on 20.01.2021 + further Interest & other charges
5.	Mohd Saleem Ansari s/o Baseer Ahmad (Borrower/ Mortgagor) and Shabana w/o Mohd Saleem (Guarantor) 122 Chawk Aala Khan Shahjahanpur	All that part and parcel of the property situated at Mohalla Baduzai first Shahjahanpur 242001 In the name of Saleem Ansari s/o Baseer Ahmad having area 140.00 sq. mtrs. Bounded: East : Rasta Kharanja , West : House of Baban Khan, North : House of Mohd Sher Ali Khan urf Pachchu, South:Rasta Kharanga,	26.06.2020	20.01.2021	Rs. 157061.90 as on 20.01.2021 + further Interest & other charges

Date: 21.01.2021 Place: Shahjahanpur

Authorised Officer



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

PUBLIC NOTICE- SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

E-Auction sale notice for sale of Secured Asset under Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 ("Act") read with rule 8(6) and rule 9(1) of Security Interest (Enforcement) Rules, 2002 ("Rules").

Whereas, the undersigned being the Authorized Officer of ICICI Bank Ltd. ("ICICI Bank") under the Securitization, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("the Act") and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) rules 2002 ("the said Rules"), issued a demand notice dated 19/09/2020 under section 13(2) of the Act ("the said Notice") to Unnati Fortune Holdings Limited ("Borrower"/"Mortgagor-I"), IVRL Aranya Projects Private Limited ("Guarantor-I"/"Mortgagor-II"), Prime IT SEZ Private Limited ("Guarantor-II"/"Mortgagor-III"), Fortune Infraheights P Limited ("Guarantor-III"/"Mortgagor-IV"), Mr. Anil Mittas ("Guarantor-IV"), Mr. Madhu Mittas ("Guarantor-V") to repay the amount mentioned in the said Notice as on 30/06/2020 together with further interest, cost and other charges thereon with effect from July 01, 2020 at the contractual rates upon the footing of compound interest until payment/realization within 60 days from the date of receipt of the said Notice.

However, since Guarantor III/Mortgagor IV liability is limited to the extent of outstanding against Rupra term loan facility II of INR 417.3 million (Rupees Four Hundred Seventeen and three million only) as on June 30, 2020 ("RTL II Dues") and as such Guarantor III/Mortgagor IV liability is limited to the extent of outstanding against RTL II Dues, therefore, ICICI Bank is limiting its claim against the Guarantor III/Mortgagor IV to the extent of RTL II Dues only.

The Borrower(s)/Mortgagor(s)/ Security Provider(s)/ Guarantor(s) and the Public in General that the undersigned being the Authorized Officer of ICICI Bank had taken the physical possession of the Immovable Property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules on 7th January, 2021.

Offers are hereby invited from interested persons/participants, to be submitted through our e-auction service provider M/s e-Procurement Technologies Limited through the web portal <https://icicibank.auctiontiger.net> before February 26, 2021, for the sale of the following Secured Asset in possession of ICICI Bank on "As is where is basis", "As is what is basis" and "Whatever there is basis" and "Without recourse basis" for the recovery of 417.3 Million as on June 30, 2020 along with future interest due to ICICI Bank, as per following details:

SCHEDULE

Description of the Immovable Property	Reserve Price (In ₹)	Earnest Money Deposit ("EMD") (In ₹)	Bid Increment Value (In ₹)	Date of Inspection and time	Date and Time of E-Auction	Last date of EMD submission
Leasehold Property admeasuring 1010 square meter Bearing Plot no.117, Block-B, Sector-67, Noida (U.P.) ("Secured Asset")	5,82,56,250/-	58,25,625/-	5,00,000/-	February 08, 2021 from 11:00 hrs till 16:00 hrs	March 01, 2021 (between 11:00 AM to 1:00 PM) with auto extension of 5 minutes	February 26, 2021 till 17:00 hrs

TERMS & CONDITIONS:- (1) AND WHEREAS, the Authorized Officer of ICICI Bank, has decided to dispose of the said Secured Asset, this notice of sale is published today to notify that the Secured Asset, as detailed in the Schedule above will be sold through an online auction on March 01, 2021 at 11:00 hrs (Between the times as mentioned in the aforementioned table). (2) The online auction will take place on the website of auction agency i.e., <https://icicibank.auctiontiger.net> on March 01 between 11:00 am to 1:00 pm with auto extension of 5 minutes. The online auction will be conducted through M/s e-Procurement Technologies Limited and shall be subject to terms & conditions contained in the E-Auction Document which will be available on the website of the auction agency i.e., <https://icicibank.auctiontiger.net>. (3) The Mortgagor/ Guarantors/Borrower in particular and the public in general are hereby cautioned and restrained not to deal with the Secured Asset, as detailed above, in any manner in terms of section 13(3) of the said Act and any dealing with the Secured Asset will be subject to the charge of ICICI Bank for the amount and further interests thereon. (4) The Borrower/ Mortgagor/ Guarantor(s) attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the Secured Asset. (5) The Earnest Money Deposit ("EMD") for an amount of Rs 58,25,625/- and other relevant documents are required to be deposited on or before February 26, 2021 in a sealed envelope super scribed "Offer from Mr. / Ms. / M/s. [] for purchase of the Immovable Property located at Noida, U.P owned by Fortune Infraheights Private Limited and mortgaged in favor of ICICI Bank" so as to reach Authorized officer at ICICI Bank Limited, C-134 B, Sector -61, Supertech Shopping Mall, Gautam Budh Nagar, Noida - 201307. EMD DD/PDF shall be from a Nationalized/Scheduled Bank favoring "ICICI Bank Limited" payable at Delhi. The EMD is refundable, if the bid is not successful. (6) The successful bidder shall be required to pay 25% of the offer amount less amount paid EMD immediately on the same day or not later than the next working day, the case may be, on the receipt of confirmation of sale from the Authorized Officer of ICICI Bank and the rest 75% balance amount(s) on or before the 15th day from the date of confirmation of the sale of the Secured Asset, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first working day after the 15th day or such extended period as may be agreed upon in writing between the purchaser and the Secured Creditor(s), in any case not exceeding three months from the date of confirmation of the sale of the Secured Asset. In case of any default on the part of the successful bidder, all amounts deposited shall be forfeited including EMD. The Pay Order / Demand Draft should be drawn on a Scheduled/ Nationalised Bank favoring "ICICI Bank Limited" payable at Delhi. As per Income tax rules TDS @ 0.75% of auction price is payable by the successful auction purchaser as the purchase price is more than ₹ 50 lakhs. (7) The particulars in respect of the Secured Asset specified in the Schedule herein above, have been stated to the best of the information and knowledge of the undersigned, who shall however not be responsible for any error, mis-statement or omission in the said particulars. That Offerer(s) / Prospective Bidder(s) / Purchaser(s) are hereby notified that the said Secured Asset will be sold with the encumbrances and dues payable to the statutory authority(ies) if any and are also requested, in their own interest, to satisfy himself / themselves with regard to the above and other relevant details pertaining to the above mentioned Secured Asset before submitting their bids. (8) For any further clarifications with regard to inspection, terms and conditions of the e-auction or submission of offers(bids), kindly contact Dinesh Gupta/Rahul Sharma of ICICI Bank Limited on Contact 8800894646 or contact 9990037191 or write at dinesh.gupta@icicibank.com or rah.sharma@icicibank.com. (9) The Authorized Officer reserves the right to reject any or all the bids or cancel the auction without furnishing any further notice or reasons thereof. (10) Any statutory and other dues payable and due on the Secured Asset shall be borne by the successful purchaser as per the provisions of applicable laws. (11) This is also a mandatory notice of 30 days as per the provisions of the Act read with the Rules framed thereunder to the Borrower/Guarantor(s)/Mortgagor(s) informing them regarding sale of mortgaged assets on the aforesaid dates.

Authorised Officer
For ICICI Bank Limited

Date : 22.01.2021, Place : Noida



THE STATE TRADING CORPORATION OF INDIA LIMITED
(A Govt. of India Enterprise)
(CIN : L74899DL1956G01002674)
Regd. Office : Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi-110001

E-Tenders are invited for following:

1. STC/CO/GAD/ALMIRAH/S/2021 closing on 03.02.2021
2. STC/CO/BLD-E/01134/2021 closing on 05.02.2021
3. STC/CO/BLD-E/01133/2021 closing on 28.01.2021
4. STC/CO/GAD/OB-FUR-SCR/2021/01 closing on 10.02.2021
5. STC/CO/GAD/SCC/10525/2021 closing on 18.02.2021

Please visit STC's website : www.e-procure.gov.in/eprocure/app and www.stclimited.co.in regularly for updates and corrigendum, if any.



Bank of Baroda
(A Govt. of India Enterprise)

Whereas the undersigned being the Authorized officer of the Bank of Baroda (the Bank) under the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (Act. No 54 of 2002) and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice on



BRANCH OFFICE, SIDHARTH ENCLAVE, DELHI

UNDER RULE 6(1) POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)

Whereas, The Undersigned being the Authorized Officer of the Punjab & Sind Bank Branch Office, Sidharth Enclave, Delhi. Under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, and in exercise powers conferred under section 13(2) and 13(2) read with rule 8 & 9 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice (s) Dated 05.02.2020 calling upon the borrowers/ Guarantor, Sh. Bhuvneshwar, S/o Sh. Hari Kishan Singh R/o H.O. 527, Shakti Khanj-3, Indraprastha, Shipra Sun City, Ghaziabad- 201014 & 5/52, Ground Floor, Sector 3, Vasundhara, Distt. Ghaziabad- 201012 and Mrs. Deepa Singh W/o Mr. Bhuvneshwar R/o 527 Shakti Khanj-3, Indraprastha, Shipra Sun City, Ghaziabad PIN 201014 & 5/52, Ground Floor, Sector 3, Vasundhara, Distt. Ghaziabad- 201012 and others to repay the amount mention in the Notice being Rs. 24,86,771.30/- (Rs. Twenty Four Lakhs Eighty Six Thousand one hundred seventy one and thirty paisa only) as on 31.01.2020 + Further Interest and other Charges, within 60 days from the date of receipt of the said Notice.

The borrower(s) and guarantor(s) having failed to repay the amount(s), Notice is hereby given to the borrower(s) and guarantor(s) and the public in general that the undersigned has taken possession of the property (ies) described herein below in exercise powers conferred on him/her under section 13(4) of the said Act, read with rule 8 & 9 of the said rules on this **16 DAY OF JANUARY OF THE YEAR 2021**.

The borrower in particular and the public in general is hereby caution not to deal with the Secured Asset and any dealing with the Secured Assets will be subject to the charge of the Punjab & Sind Bank Branch Office, Sidharth Enclave, Delhi, for an amount of Rs. 24,86,771.30/- (Rs. Twenty Four Lakhs Eighty Six Thousand one hundred seventy one and thirty paisa only) as on 31.01.2020 + Further Interest and other Charges, within 60 days from the date of receipt of the said Notice.

DESCRIPTION OF INMOVABLE/IMMOVABLE ASSET:-

Equitable Mortgage of the immovable Property of Entire Ground Floor of the residential property No 3/532, Sector -3, Vasundhara, Distt Ghaziabad-201012 having area of 65 Sqmtr and covered area of 43.84 Sqmtr standing in the name of Mr Bhuvneshwar S/o Mr Hari Kishan Singh

PLACE: GHAZIABAD, DATE: 16/01/2021 AUTHORIZED OFFICER: PUNJAB & SIND BANK

PUBLIC ANNOUNCEMENT

(Under Regulation 31(2) read with Regulation 12(3) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

For the attention of stakeholders of

AVJ Infrastructure Pvt Ltd - In Liquidation

CIN Number U45400DL2008PTC181118

Under Regulation 31(2) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation 2016, Public Announcement is hereby made to all Stakeholders of AVJ Infrastructure Pvt Ltd - In Liquidation that the list of Stakeholders has been filed with the Adjudicating Authority, Hon'ble NCLT, Principal Bench on 20th January 2021.

List of Stakeholders of the Corporate Debtor have been prepared in compliance of Regulation 31(1) and 31(2) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

The List of Stakeholders, showing complete details of the amount admitted by the Liquidator, including modified amount from time to time, shall be :-

a) available for inspection by the person who submitted proof of claim and

b) available for inspection by Members, Partners, Directors and Guarantors of the Corporate Debtor

at the address of the undersigned Liquidator at C-122, New Rajendra Nagar, New Delhi - 110069 or on the designated website of the Board @ ibvl.gov.in, or the same can be obtained by emailing to brijender@deswal.com or liquidation.avjinfrastructure@gmail.com.

The Stakeholders are further notified that any modification or entry in the List of Stakeholders, as filed with the Hon'ble NCLT, Principal Bench can be made only by filing an application with the Hon'ble National Company Law Tribunal, Principal and in the manner directed by the Bench.

BRIJENDER SINGH
Brijender Singh Deswal

Liquidator of AVJ Infrastructure Pvt Ltd (In Liquidation)
Reg. No. IBBI-IBBI/PA-003/IP-N0002/2016-2017/10021

Reg. Mail Id: - brijender@deswal.com

Registered Address:- C-122, New Rajendra Nagar, New Delhi - 110060

Phone: 98114181

Communication email id: liquidation.avjinfrastructure@gmail.com

(This Liquidation Process of AVJ Infrastructure Pvt Ltd is conducted by Mr. Brijender Singh Deswal, the Liquidator appointed by the Hon'ble NCLT, Principal Bench, Delhi by its order dated 6th November 2020 Order uploaded on NCLT website on 9th November 2020). He acts as an agent of AVJ Infrastructure Pvt Ltd (In Liquidation) and without personal liability.)

Place : Delhi Date : 22nd January 2021

NEWSPAPER ADVERTISEMENT

Before the Central Government Registrar of Companies, Haryana

In the matter of sub-section (3) of Section 13 of Limited Liability Partnership Act, 2008 and rule 17 of the Limited Liability Partnership Rules, 2009

In the matter of the Limited Liability Partnership Act, 2008 Section 13 (3) AND

In the matter of Graviton Research Capital LLP having its registered office at House No. 1066, Sector 15, Panchkula, Haryana - 134113

.....Petitioner
Notice is hereby given to the General Public that the LLP proposes to make a petition to Registrar of Companies, Haryana under section 13 (3) of the Limited Liability Partnership Act, 2008 seeking permission to change its Registered office from the state of "Haryana" to the state of "Gujarat".

Any person whose interest is likely to be affected by the proposed change of the registered office of the LLP may deliver or cause to be delivered or send by Registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition

to the petitioner LLP at its registered office at the address mentioned above.

For and on behalf of Graviton Research Capital LLP

Sd/-
Ankit Gupta
(Designated Partner)

Date : 22-01-2021 ADDRESS:

Place : Panchkula House No.1066, Sector 15, (Haryana) Panchkula, Haryana-134113

14

SPACE INCUBATRICS TECHNOLOGIES LIMITED

CIN: L17100UP2016PLC084473

Regd. Office: Pawan Puri,

Muradnagar, Distt. Ghaziabad

Uttar Pradesh-201206 (India)

E-mail: spaceincubatrics@gmail.com

Phone: 01232-261288

NOTICE

Notice is hereby given that pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Saturday, the 30th January, 2021 at its registered office to consider and approve the Unaudited Financial Results for the quarter ended 31st December, 2020 among other things.

A copy of the said Notice and the Unaudited Financial Results shall also be available at the Company's website www.spaceincubatrics.com and the Website of the Stock Exchange BSE: www.bseindia.com.

By the order of the Board

For Space Incubatrics Technologies Limited

Sd/-
Place: Muradnagar (Nishant Mittal)

Dated : 21.01.2021 Managing Director

TALBROS ENGINEERING LTD.

CIN: L74210HR1986PLC033018

Regd. Office: 74-75-76, Sector-6,

Faridabad-121006 (Haryana)

Ph: 0129-4284300, Fax: 0129-4051541

Email: cs@talbrosx.com

Website: www.talbrosx.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Monday, 01st February, 2021 inter alia to consider, approve and take on record the Un-audited Financial Results of the Company for the third quarter / nine months ended on 31st December, 2020, pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

For TALBROS ENGINEERING LTD

Sd/-

ANKUSH JINDAL COMPANY SECRETARY

Dated : 21.01.2021 M. NO. A26017

By the order of the Board

For Space Incubatrics Technologies Limited

Sd/-

Place: Faridabad (Nishant Mittal)

Date: 21.01.2021 Managing Director

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 30th day of January, 2021 at 21, Ring Road, Third Floor, Front Portion, Lajpat Nagar-IV, New Delhi-110024 at 3:00 PM to consider and approve quarterly financial results of the Company for the quarter ended on 31st December, 2020.

The said intimation is also available on the Company's website at www.bdrbuildcon.com and may also be available on the website of the Stock Exchange at https://www.nseindia.com/emergent_ipo.html.

For BDR BUILDCON LIMITED

Sd/-

Place: New Delhi RAJESH GUPTA

Date: 21.01.2021 Managing Director

NOTICE

Notice is hereby given that pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Saturday, the 30th January, 2021 at its registered office to consider and approve the Unaudited Financial Results for the quarter ended 31st December, 2020 among other things.

A copy of the said Notice and the Unaudited Financial Results shall also be available at the Company's website www.sybly.com and the Website of the Stock Exchange BSE: www.bseindia.com.

By the order of the Board

For Sybly Industries Ltd.

Sd/-

Place: Muradnagar (Sagar Agarwal)

Date: 21.01.2021 Company Secretary

NOTICE

Notice is hereby given that pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Saturday, the 30th January, 2021 at its registered office to consider and approve the Unaudited Financial Results for the quarter ended 31st December, 2020 among other things.

A copy of the said Notice and the Unaudited Financial Results shall also be available at the Company's website www.punjabnationalbank.com and the Website of the Stock Exchange BSE: www.bseindia.com.

By the order of the Board

For Sybly Industries Ltd.

Sd/-

Place: Muradnagar (Sagar Agarwal)

Date: 21.01.2021 Company Secretary

NOTICE

Notice is hereby given that pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Saturday, the 30th January, 2021 at its registered office to consider and approve the Unaudited Financial Results for the quarter ended 31st December, 2020 among other things.

A copy of the said Notice and the Unaudited Financial Results shall also be available at the Company's website www.punjabnationalbank.com and the Website of the Stock Exchange BSE: www.bseindia.com.

By the order of the Board

For Sybly Industries Ltd.

Sd/-

Place: Muradnagar (Sagar Agarwal)

Date: 21.01.2021 Company Secretary

NOTICE

Notice is hereby given that pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Saturday, the 30th January, 2021 at its registered office to consider and approve the Unaudited Financial Results for the quarter ended 31st December, 2020 among other things.

A copy of the said Notice and the Unaudited Financial Results shall also be available at the Company's website www.punjabnationalbank.com and the Website of the Stock Exchange BSE: www.bseindia.com.

By the order of the Board

For Sybly Industries Ltd.

Sd/-

Place: Muradnagar (Sagar Agarwal)

Date: 21.01.2021 Company Secretary

NOTICE

Notice is hereby given that pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Saturday, the 30th January, 2021 at its registered office to consider and approve the Unaudited Financial Results for the quarter ended 31st December, 2020 among other things.

A copy of the said Notice and the Unaudited Financial Results shall

Hopes fade for rupee turnaround as RBI to continue dollar purchase

SUBHADIP SIRCAR
Mumbai, January 21

BETS ON THE rupee's rebound this year are already facing headwinds. The Reserve Bank of India signalled recently it won't relent on dollar purchases that pushed the currency to the bottom of Asia's currency rankings in 2020. Analysts had forecast for the rupee to rise for the first time in four years on hopes the RBI may slow its foreign-currency accumulation after the stockpile rose to a record.

The RBI's comments suggest "the large FX intervention that the central bank undertook in 2020 totalling almost \$120 billion will continue in 2021," said Khoon Goh, head of research at ANZ Banking Group in Singapore. "Persistent FX intervention will see the rupee underperforming

RBI remains net purchaser of US dollar in November

THE RBI bought net \$10.3 billion of foreign exchange in the spot market in November while its intervention in the forwards market saw its long-dollar position rise to \$28.3 billion at end-November versus \$13.6 billion in the previous month, central bank data released Thursday showed.

— BLOOMBERG

regional currencies," he said.

RBI governor Shaktikanta Das said on Saturday that emerging markets need to build reserves as buffers against external shocks even at the risk of being added to the US watchlist for currency manipulation. India rejoined the list in December due to RBI's sustained forex purchases and a large goods trade surplus with the US.

RBI officials are usually reticent about commenting on the foreign exchange policy. This marks a departure from the RBI's 15-year plus stance of intervening only to contain volatility, Indranil Sen Gupta and Aastha Gudwani, economists at Bank of America, wrote in a note.

Das' comments also put the spotlight on bullish rupee trades from banks including

Nomura Holdings, which said in a report last week that the Indian currency may outperform the Indonesian rupiah as the RBI may allow it to appreciate in a positive inflow backdrop. Deutsche Bank also recommended buying the rupee against the Philippine peso.

The median estimate of a Bloomberg survey shows the rupee may strengthen to 72.40 to a dollar by year-end. It's risen 0.1% so far in 2021 to 72.9775 after three straight years of declines. Goldman Sachs Group sees it appreciating to 70 by March 2022.

The rupee is under pressure to rise on heavy foreign inflows. However, that prompts the RBI to mop up excess dollars with the aim of keeping the local exchange rate stable. Deutsche Bank expects inflows to reach \$82

billion by the end of this fiscal, before continuing at a similar pace in the following 12 months. India's forex reserves consequently rose to a record \$586 billion, catching up with Russia, which has the world's fourth-largest stockpile. Mizuho Bank sees this having a positive implications for the rupee when the greenback strengthens.

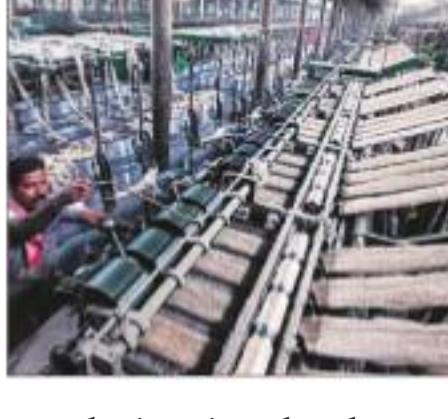
"This prudent FX reserve building means that on episodes of sudden USD strength, rupee resilience will be greater," said Vishnu Varathan, the Singapore-based head of economics and strategy at the bank. In a stronger-dollar scenario, and barring a surge in oil prices the rupee could fare better than peers such as the Indonesian rupiah and Philippine peso, he said.

— BLOOMBERG

Jute commissioner restricts stock limit for mills to curb raw jute prices

FE BUREAU
Kolkata, January 21

JUTE MILLS WILL now require to hold raw jute stocks only up to a specified limit, that the office of the jute commissioner has fixed, to keep prices under control so that the Centre's subsidy payout remains under check. The Centre has to bear 100% subsidy for procuring jute bags required for stocking foodgrains. Increase in raw jute prices affects in increase of jute bag prices and therefore the Centre's subsidy budget escalates.



supply situation, thereby escalating raw jute prices.

Deputy Jute Commissioner Koushik Chakraborty told FE that raw jute price came below ₹6,000 per quintal after the JC's office conducted raids and seized hoarded stocks from a section of jute traders. But prices have again started increasing and have gone beyond ₹6,000 per quintal,

prompting the JC to take curbing measures. Raw jute average prices as on January 21, has shot up to ₹6,150 per quintal and this has happened since a handful of jute mills have

indulged in brisk buying.

"To prevent overstocking we have brought in the order, valid up to July this year or until further orders, which ever is earlier," Chakraborty said, adding that stock limit for each jute mill is in varying quantity because of various factors taken into consideration such as production capacity of a jute mill, raw jute stock of a jute mill during the six months period last year, stock during the six months period preceding the date of the order and such others enumerated in the Jute & Jute Textile Control Order (JJTCO)-2016.

The orders say, if a "jute mill is already holding raw jute above the specified limit, the jute mill is directed to totally suspend new purchases or execute new contract till the time its stock comes down to the specified limit". Violation of this order would attract imprisonment or fine under clause 11 of the JJTCO-2016.

RELIANCE
POWER

A. Extract of the Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2020 Rupees in lakhs

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	
1	Total Income from Operations	2,00,666	2,62,649	1,89,793	6,77,025	6,30,041	8,20,241
2	Profit/ (Loss) before exceptional items and tax	8,157	27,328	4,541	43,709	20,517	(22,743)
3	Net Profit/ (Loss) for the year before tax (after exceptional items)	8,157	27,328	4,541	43,709	20,517	(4,23,163)
4	Net Profit/ (Loss) for the year after tax (after exceptional items)	5,229	10,567	4,938	15,607	13,065	(4,07,659)
5	Total Comprehensive Income/ (Loss) for the year	8,503	16,785	9,869	30,930	18,014	(4,24,516)
6	Paid-up Equity Share Capital (Par value of Rs. 10 each)	2,80,513	2,80,513	2,80,513	2,80,513	2,80,513	
7	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						9,06,374
8	Earnings Per Share (Face value of Rs. 10 each) (for discontinuing and continuing operation)	0.186*	0.377*	0.176*	0.556*	0.466*	(14.533)
(a) Basic (Rs.)	0.186*	0.377*	0.176*	0.556*	0.466*	(14.533)	
(b) Diluted (Rs.)							
*Not annualised							

B. Extract of the Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2020 Rupees in lakhs

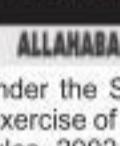
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	
1	Total Revenue	4,488	19,558	5,372	46,640	27,250	33,942
2	Profit/ (Loss) before exceptional items and tax	(7,214)	8,007	(4,519)	11,493	(12,699)	(19,428)
3	Profit/ (Loss) before tax (after exceptional items)	(7,214)	8,007	(4,519)	11,493	(12,699)	(38,884)
4	Profit/ (Loss) after tax (after exceptional items)	(7,214)	8,007	(4,415)	11,493	(12,388)	(38,884)
5	Total Comprehensive Income/ (Loss)	(7,214)	10,350	(4,415)	13,836	(1,200)	(4,04,871)

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

D. The above is an extract of the detailed format of the Unaudited financial results for the quarter and nine months ended December 31, 2020 drawn up both on a Standalone and Consolidated basis, filed with Stock Exchanges on January 21, 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2020 are available on the Company's website, www.reliancepower.co.in and on the website of the Stock Exchanges, www.bseindia.com and www.nseindia.com.

Place : Mumbai

Date : January 21, 2021

इंडियन बैंक  **Indian Bank**

MEERUT CANTT, 55 THE MALL, MEERUT CANTT-250001

POSSESSION NOTICE (For Immovable Property)

Notice is hereby given under the Securitisation and Reconstruction of Financial Assets and Enforcement(Security) Interest Act, 2002 and in exercise of powers conferred under Section 13(12) and 13(12) read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002, the Authorised Officer issued a Demand Notice to the dates noted against each Account as mentioned hereinafter, calling upon them to repay the amount within 60 days from the date of receipt of the said Notice. The borrowers having failed to repay the amount, notice is hereby given to the under noted borrowers and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him/her under Sec 13(4) of the said Act read with Rules 8 & 9 of the said Rules on the dates mentioned against each Account.

The borrower in particular and the public in general is hereby cautioned not to deal with the property/ies and any dealing with the property/ies will be subject to the charge of Indian Bank (erstwhile Allahabad Bank) for the amounts and interests thereon mentioned against each account herein below:

Borrower / Guarantor Name & Address Description of the Property Date of Demand Notice Outstanding Amount

BRANCH: MEERUT CITY	Description of the Property	Date of Demand Notice	Outstanding Amount
1. M/s. AYESHA EMBROIDERY WORKS through proprietor Mohd Aslam, Shafiq, Address: 105/2, Pilkhana, Kothi Nagar, Allahabad, 211002.	Commercial Property at first floor, Municipal No. 107, within Khasra No. 666, measuring area 16.68 sq. mts, situated at Pilkhana Road, Meerut, boundaries as under: East - House of Mohd Aslam, West: Empty Roof of Mohd Aslam, etc., North: 12' wide Rasta on Ground Floor, South: House of Mohd Aslam and Empty Roof of Asif Akhtar.	16.01.2020	Rs. 8,32,350.00 + interest and other expenses + charges

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INTERGLOBE AVIATION LIMITED



CIN: L62100DL2004PLC129768
 Registered Office: Upper Ground Floor, Thapar House, Gate No. 2,
 Western Wing, 124 Janpath, New Delhi - 110001, India
 Tel: +91 9650098905; Fax: +91 11 43513200
 E-mail: investors@goindigo.in; Website: www.goindigo.in

NOTICE

Notice is hereby given pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, January 28, 2021, to consider and approve, inter-alia, the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2020, subject to a limited review by the Statutory Auditors of the Company.

The above details are also available on the website of the Company www.goindigo.in and also at the website of the stock exchanges www.nseindia.com and www.bseindia.com.

For InterGlobe Aviation Limited

Sd/-

Sanjay Gupta

Company Secretary and Chief Compliance Officer

Place : Gurgaon
 Date : January 21, 2021

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

CIRCLE OFFICE : REWARI, DEPARTMENT : CIRCLE SASTRA, NEW ANAJMANDI, REWARI. 123401; Email: cs8306@pnb.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

DATE: 21.01.2021

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by the Authorised Officer of the Bank/ Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower(s) and guarantor(s).

The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

SCHEDULE OF THE SECURED ASSETS

Name of the Branch Name & address of the Borrower/Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name (mortgagors of property)	A) Dt. Of Demand Notice u/s 13(2) of SARFESI ACT 2002 B) Outstanding Amount as on C) Possession Date u/s 13(4) of SARFESI ACT 2002 D) Nature of Possession Symbolic/Physical/Constructive	A) Reserve Price (Rs. in Lacs) B) BIEMD (last date of deposit of EMD) C) BIld Increase Amount	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors
(1) BRANCH OFFICE : KANODE GATE, REWARI Govardhan Construction Consultancy Services a. Govardhan Construction Consultancy Services (Borrower) Through its Proprietor Sh. Purshotam Sharma, 610, Uttam Nagar, Rewari, Haryana.123401	1.EoM of Residential Property situated at Khetaw No. 2784, Khaton No. 3123, Musli No. 173, Killa No. 224/12, Rao Shepherd School, Uttam Nagar, Rewari measuring 180 Sq. Yds. standing in the name of Sh. Devender Kumar & Sh. Purshotam Sharma.	A) 01.01.2020 B) Rs. 1,74,27,692.80/- (Rupees One Crore Seventy Four Lakhs Twenty Seven Thousand Six Hundred Ninety Two and Eighty Paisa Only) as on 31.12.2019 + Further interest and charges until payment in full minus any recovery. C) 07.03.2020 D) Symbolic	A) Rs. 40,05,000/- B) Rs. 4,00,500/- C) Rs. 10,000/-	25/02/2021 From 11.00 A.M. to 04.00 P.M.	Nil
b. Sh. Devender Kumar Sharma (Guarantor) 610, Uttam Nagar, Rewari, Haryana.123401. c. Sh. Surendra Singh Nandal(Guarantor) House No. 2713, Sector 3, Rohtak Haryana.124001 & Also at Khetaw No. 2169, Khaton No. 2489 min, Musli No. 172, Killa No. 7, Near HPL, Gurudwara wali Gali, Uttam Nagar, Rewari, Haryana.123401. d. Smt. Shashi Devi w/o Sh. Om Parkash (Guarantor) 258, Ward No. 12, Near HPL Factory, Uttam Nagar, Rewari Haryana.123401, e. Smt. Hemlata w/o Sh. Rajendra Kumar Sharma (Guarantor) 305, Ward No. 12, Near Gurudwara, Uttam Nagar,Rewari, Haryana.123401	2.EoM of Residential Property situated at Khetaw No. 2169, Khaton No. 2466, Musli No. 172, Killa No. 7, Near HPL, Gurudwara wali Gali, Uttam Nagar, Rewari measuring 170 Sq. Yds. standing in the name of Sh. Surender Singh Nandal&Sh. Purshotam Sharma.	A) 01.01.2020 B) Rs. 1,74,27,692.80/- (Rupees One Crore Seventy Four Lakhs Twenty Seven Thousand Six Hundred Ninety Two and Eighty Paisa Only) as on 31.12.2019 + Further interest and charges until payment in full minus any recovery. C) 07.03.2020 D) Symbolic	A) Rs. 59,39,000/- B) Rs. 5,93,900/- C) Rs. 10,000/-	25/02/2021 From 11.00 A.M. to 04.00 P.M.	
e. Smt. Hemlata w/o Sh. Rajendra Kumar Sharma (Guarantor) 305, Ward No. 12, Near Gurudwara, Uttam Nagar,Rewari, Haryana.123401	3.EoM of Residential Property situated at Khetaw No. 2606, Kheton No. 2920, Musli No. 172, Killa No. 6, Rao Water Supplier WaliGali, Near Good Shepherd School, Uttam Nagar, Rewari measuring 100 Sq. Yds. standing in the name of Smt. Sashi Devi.	A) 01.01.2020 B) Rs. 1,74,27,692.80/- (Rupees One Crore Seventy Four Lakhs Twenty Seven Thousand Six Hundred Ninety Two and Eighty Paisa Only) as on 31.12.2019 + Further interest and charges until payment in full minus any recovery. C) 07.03.2020 D) Symbolic	A) Rs. 31,34,000/- B) Rs. 3,13,400/- C) Rs. 10,000/-	25/02/2021 From 11.00 A.M. to 04.00 P.M.	Nil
f. Smt. Sashi Devi w/o Sh. Om Parkash (Guarantor) 258, Ward No. 12, Near HPL Factory, Uttam Nagar, Rewari Haryana.124001 & Also at Khetaw No. 2169, Khaton No. 2489 min, Musli No. 172, Killa No. 7, Near HPL, Gurudwara wali Gali, Uttam Nagar, Rewari, Haryana.123401. g. Smt. Hemlata w/o Sh. Rajendra Kumar Sharma (Guarantor) 305, Ward No. 12, Near Gurudwara, Uttam Nagar,Rewari, Haryana.123401	4.EoM of Residential Property situated at Musli No. 147, 154, Killa No. 14/1, 24/13, 17/13, 4/2, 7/1, 14/31/7, 24/2, Near Shanti Devi Public School, gurudwara-Road, Uttam Nagar, Rewari measuring 200 Sq. Yds. standing in the name of Smt. Hemlata.	A) 01.01.2020 B) Rs. 1,74,27,692.80/- (Rupees One Crore Seventy Four Lakhs Twenty Seven Thousand Six Hundred Ninety Two and Eighty Paisa Only) as on 31.12.2019 + Further interest and charges until payment in full minus any recovery. C) 07.03.2020 D) Symbolic	A) Rs. 35,92,000/- B) Rs. 3,59,200/- C) Rs. 10,000/-	25/02/2021 From 11.00 A.M. to 04.00 P.M.	Nil

(2) BRANCH OFFICE : MAHENDERGARH Jai Shree Shiksha Samiti a. Jai Shree Shiksha Samiti (Borrower), Gomti Road, Bhajepur, Dist. Mohindergarh, Haryana b. Sh. Amarjeet Singh (Guarantor), Near Modern School, Haryana.123401, c. Sh. Hemlata (Guarantor), Near Modern School, Gomti, Mahendergarh, Haryana d. Sh. Rajesh Kumar (Guarantor), VI Mundian PO Sundher, Dist. Mahendergarh, Haryana e. Sh. ChettanKumar (Guarantor) Village Gomti, Bhojewas, Dist. Mahendergarh, Haryana	Education Institute Building on Land comprising in Khetaw No. 28/27, Khaton No. 29 Kh. No. 8/25(0-3), 8/21(1-1), 22/2(5-6), 18/11(7-8), 2/1(23-12), 2/2(2/12-12), 10-11(6-0), 19/5(3-2), 8/5(10), with total land of 45K-2Mwherein share works out of 22K-2M within revenue estate at MoujaVill, GomtiTeh, Kanina, Dist. Mohindergarh, standing in the name of M/s Jai Shree ShikshaSamiti	A) 19.08.2016 B) Rs. 95,49,206/- as on 01.07.2017+ further interest and charges until payment in full minus any recovery. C) 05.01.2017 D) Symbolic	A) Rs. 1,56,15,000/- B) Rs. 15,61,500/- C) Rs. 10,000/-	11/02/2021 From 11.00 A.M. to 04.00 P.M.	Nil
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(3) BRANCH OFFICE : MAHENDERGARH Shree Jwala Prasad ShikshaSamiti a. M/s. Shree Jwala Prasad ShikshaSamiti(Borrower) V.P.O. Sigma Teh&Dist.Mahendergarh, Haryana.123034 b. Sh. Ajay Kumar (Guarantor), c. Sh. Inderjeet(Guarantor), d. Sh. Ramchander(Guarantor). e. Smt. Anjalee (Guarantor), f. Sh. Ramesh Kumar(Guarantor) g. Sh. Subhash (Guarantor) h. Sh. Mukesh(Guarantor) i. Smt. Pushpa Devi(Guarantor)	1. School Building on Land comprised in Khetaw No. 142/109, Khaton No. 162/134 &Khara No. 14/9/2(0-2), 10/8-0, 12/8-0, 23/7-8, 15/15-12, 19/37-8, 4/30-12, 7/23(0-16) with total land of 15K-16M having individual share of 1/2nd each which works out to be 19K-4M each standing in the name of Sh. Inderjeet & Sh. Ajay Kumar alias Sh. Prithvi Raj/s/ Ram Chander situated in revenue estate of Village Rewasa on Mahendergarh-Kanina-Rewari Road, SigmaTeh & Dist. Mahendergarh.	A) 09.08.2015 B) Rs. 3,44,74,238/- (Rupees Three Crore Forty Four Lakhs Seventy Four Thousand Two Hundred Thirty Eight Only) as on 30.08.2015 + further interest and charges until payment in full minus any recovery. C) 25.08.2015 D) Symbolic	A) Rs. 1,56,50,000/- B) Rs. 15,61,500/- C) Rs. 10,000/-	25/02/2021 From 11.00 A.M. to 04.00 P.M.	Nil
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(4) BRANCH OFFICE : MAHENDERGARH Kanta w/o Rajkumar a. Kanta w/o Rajkumar(Borrower), Village Rewasa, Dist. Mohindergarh, Haryana.123028 b. Sh. Jagmal Singh(Guarantor), Moh. Kharhkar, Teh: Narauli, Village Rewasa, Dist. Mohindergarh, Haryana.123029	2. Residential House on 1/6th part of Khetaw No.269, Khaton No.323, Killa No. 49/26(2/3-0) having share which works out to be 10K-10M, Arash Colony, Ward No. 1, Near Hindu High School, Mahendergarh standing in the name of Smt. Pushpa Devi.	A) 08.01.2018 B) Rs. 1,59,25,972/- as on 01.01.2018+ further interest and charges until payment in full minus any recovery. C) 03.04.2018 D) Physical	C) Rs. 75,00,000/- B) Rs. 7,50,000/- C) Rs. 10,000/-	25/02/2021 From 11.00 A.M. to 04.00 P.M.	Nil
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FINANCIAL EXPRESS



ESCAPES LIMITED

CIN: L7489HR1944PLC039088
Regd. Office: 15/5, Mathura Road, Faridabad - 121003, Haryana | Phone: 0129-2250222
E-mail: corps@escorts.co.in, Website: www.escortsgroup.com

NOTICE

{Under Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, February 2, 2021, inter-alia, to consider, approve and take on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2020. The financial results shall be subject to limited review by the Statutory Auditors of the Company.

Further the said information is also available on the Company's website at www.escortsgroup.com and may also be available on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

By the order of the Board
For Escorts Limited

Sd/-

Place: Faridabad

Date: January 21, 2021

Satyendra Chauhan

Company Secretary & Compliance Officer

बैंक ऑफ बारोडा
Bank of Baroda

Ground Floor,
Hotel Sunbeam Building,
Panchsheel Colony,
Garh Road, Meerut

POSSESSION NOTICE
(For Immovable Property)

Whereas the undersigned being the Authorised officer of the Bank of Baroda under the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (Act. No. 54 of 2002) and in exercise of powers conferred under Section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice on the borrowers/ guarantors as given below to repay the amount mentioned below within 60 days from the receipt of the said notice. The Borrowers, having failed to repay the amount, notice is hereby given to the borrowers/ guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/ her under Section 13(4) of the said Act read with rule 6 of the said rules. The borrowers/ guarantors in particular and the public in general are hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of the Bank of Baroda for an amount and interest thereon with expenses thereon. The borrower's attention is invited to provisions of Sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

Name of the Borrower & Guarantor	Description of the Immovable Property	Date of Demand Notice	Date of Possession	Amount Outstanding as mentioned in the Demand Notice
Shri Abhishek Gupta S/o Sri Kishan Gupta, Smt. Renu W/o Ram Rishi, Smt. Asha Gupta W/o Late Dayaram Gupta, Sri Kishan Kumar S/o Dayanand Gupta	All that part and parcel of the property consisting of House Nagar Nigam No. 303, At Khasra No. 4727 & 4730 (Part of) situated at Nehru Nagar Colony, Meerut City within the registration of District Meerut Bounded: On the North by: Property of Smt. Manju, On the South by: Rasta 15.0' wide, On the East by: Property of Lala Moolchand, On the West by: Property of Modi & Rafique	14.02.2020	20.01.2021	Rs. 8,87,905.00 as on 31.01.2020 + Interest & other Charges from 01.02.2020

Date : 21.01.2021

Place : Meerut

Authorised Officer

DCB BANK**POSSESSION NOTICE**

Undersigned the Authorised Officer of the DCB Bank Limited, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice under section 13(2) of the said Act, 2002, calling upon the borrowers/ co-borrowers as mentioned in column no. 3 to repay the amount mentioned in the said Demand Notice within 60 days from the date of receipt of the said notice.

The borrowers and co- borrowers having failed to repay the amount as mentioned in column no. 6, notice is hereby given to them and the public in general that the undersigned has taken possession of the property as described herein below in column no. 4 in exercise of powers conferred on him under section 13(4) of the said Act read with the Rule 8 of the said Rules

Sr. No.	Loan Account	Borrower / Co-Borrower	Date of Demand Notice	Amount Demanded	Date of Possession
1	DRBLNOI00410207	Sunil Kumar / M/S Nonu Store And Geeta Devi	16.11.2019	Rs. 47,08,060.38/-	17.12.2020

Description of Secured Assets: D-87, Out of Rect No. 27, Killa No. 9, Gali No. 2, New Gobind Pura Shahdara, New Delhi-110051

The borrowers in particular and the public in general are hereby cautioned not to deal with the aforesaid property and any dealing with the said property will be subject to the charge of the DCB Bank Limited for the amount mentioned therein and further interest and cost thereon.

Date : 22.01.2021

Place : New Delhi

Authorized Officer

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

(A GOVERNMENT OF INDIA UNDERTAKING)

E-AUCTION SALE NOTICE TO GENERAL PUBLIC UNDER RULE 8 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002, PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

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

SCHEDULE OF THE SECURED ASSETS

Lot. No.	Name of the Branch	Description of the Immovable Properties Mortgaged/ Owner's Name(mortgagors of property)	A) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002	A) Reserve Price (Rs. in Lacs)	Date/ Time of E-Auction
			B) Balance Outstanding	B) EMD (last date of deposit of EMD)	
			C) Possession Date u/s 13(4) of SARFAESI ACT 2002	C) Bid Increase Amount	
			D) Nature of Possession Symbolic/Physical/Constructive	E) Bid Increase Amount	
1. E United Bank Of India, Ramghat Road		Equitable Mortgage of all the part and parcel of the Residential house in the name of Satish Chandra s/o ram swaroop singh, ram nagar colony , mauza rasulpur swad , kasba pargana , tehsil-koil , district- Aligarh , part of khasra no.333, admeasuring land area 80.3 sq mtr and covered area 88.3 sqmtr. Bounded as under : East- house of kishan lal (now house of Sonpal), West- rasta 14'feet wide, North- property of Raju now plot of Rameshwar Dayal, South –house of other , now house of Rakhi Sharma	A)17.01.2020 B) Rs.21,07,710 with further interest w.e.f. 01.12.2020 and other expenses	E. Rs.18,90,000/- F. Rs.1,89,000/- (10-02-2021) G. Rs.10,000/-	11.02.2021 11:00 AM to 04:00 PM
2. PNB - Holigate, Mathura		Eqm of all the part and parcel of Factory Land property bearing khata no 116(part) & khasra no 246 measuring Area 7820 SQM in the name of sh. Manoj Kumar Sharma S/O Sh. Gopal Sharma situated at Mauza Khamini Tehsil & distt. Mathura. Part 1 bounded as – East-chak marg, West- land Mahesh Chand Bansal, North-land and property Manoj Sharma South-Property Manoj Sharma Part 2 Bounded as, East- Chak Marg, West-land Mahesh Chand Bansal, North- Property Manoj Sharma, South- Chak Marg	A) 29.07.2017 B) Rs. 1,59,63,253.39 & Rs.83,96,944.67 with further interest w.e.f. 30.09.2019 and other expenses	E. Rs. 5,24,62,400/- F. Rs. 52,46,200/- (10.02.2021) G. Rs. 10,000/-	11.02.2021 11:00 AM to 04:00 PM
3. PNB - SVDC, Aligarh		Eqm of all the part and parcel of the Residential house Situated at H.No.10/1-D(part).Pooran Bhawan Delhi Gate, Goolar Road Pargana , tehsil-koil , district- Aligarh in the name of Utkoch Chauhan s/o Ramesh Chandra Chauhan , admeasuring 90.72 sq mtr. Registered vide sale deed dated 31.07.2015 registered on Wahi No.1,Jild No. 7702 Page No.345/376 Serial No.7624 in the office of Sub Registrar II Koil, Aligarh.Bounded as(As per Title Deed) under: East- Property Rajesh kumar, West- Plot Shailendra Kumar Varshney, North- Raasta 19 Ft. wide, South –house of other	A) 18.04.2018 B) Rs.1,00,73,864 with further interest w.e.f. 01.12.20 and other expenses	E. 44,29,890/- F. Rs. 4,43,000/- (10.02.2021) G. Rs. 10,000/-	11.02.2021 11:00 AM to 04:00 PM
4. PNB - SVDC, Aligarh		Eqm of all the part and parcel of the Residential house Situated at H.No.10/1-D(part) Delhi Gate, Goolar Road Pargana , tehsil-koil , district- Aligarh in the name of Sankoch Chauhan s/o Ramesh Chandra Chauhan , admeasuring 79.15 sq mtr. Registered vide sale deed dated 29.10.2015 registered on Wahi No.1 ,Jild No. 7846 Page No.95-130 Serial No.10471 in the office of Sub Registrar Aligarh.Bounded as(As per Title Deed) under: East- Property Seller, West- Plot Yogesh Johri , North- Raasta 19 Ft. wide, South –house Chetram and Plot Ashok Kumar	A) 18.04.2018 B) Rs. 98,21,672/- with further interest w.e.f. 01.12.20 and other expenses	E. Rs.49,41,000/- F. Rs. 4,94,100/- (14.12.2020) G. Rs. 10,000/-	11.02.2021 11:00 AM to 04:00 PM
5. VIKRAM COLONY, Aligarh		EM of all the part and parcel of Residential Flat 101 (old 04) 1 st Floor Square tower Japan House Marris road Are 153.28 sqmt, Property in the name of Mr. Kamlesh Chand Gupta & Mrs. Rashmi Gupta registered vide Bahi No.1,Zild No. 12170, Serial No. 8966 Pages 303/348 Dated:10.09.2015	A) 07.06.2018 B) Rs.89,99,676 with interest w.e.f. 01.12.20 and other expenses	E. Rs44,10,000/- F. Rs.4,41,000/- (10.02.2021) G. Rs10,000/-	11.02.2021 11:00 AM to 04:00 PM
6. E United Bank Of India, Ramghat Road		Eqm of all the part and parcel of Residential plot situated at khasra No.530,531 and 532 in asadpur Quayam Link to Nagla Devi Road /Kuldeep Vihar Colony Pargana and Tehsil Koil District Aligarh, admeasuring 167.22 sq mtr. vide sale deed dated 25.05.2009 bahi No.1 Zild No.6937 page No.389-440 Serial No.4360 in the name of Surendra Singh S/o Komal Singh Bounded as under: East- Raasta 25 ft Wide, West- Plot Sunita , North- Plot Sunita and Others, South –Plot Kusumata	A) 02.09.2019 B) Rs.9,04,949 with further interest w.e.f. 01.12.2020 and legal expenses	E. Rs11,97,000/- F. Rs.1,19,700/- (10.02.2021) G. Rs. 10,000/-	11.02.2021 11:00 AM to 04:00 PM
7. PNB - JAWAHAR V.I. COLLEGE, Mathura		Eqm of all the part and parcel of residential property admeasuring 83.61sqmt situated at Part of Plot No. 171 - F Mauza Govind Nagar, Sector F Tehsil and District Mathura vide sale deed dated 21.12.2009 bahi No.1 Zild No.6169 page No.383-404 Serial No.15679 in the name of Mukesh Babu S/o Sh.BadrPrasad having Boundries as under: E-Plot No.171 F (part) of Meena Sisodiya W-Raasta 30 ft N- Raasta 30 ft S-Plot No.170 F	A)16.05.2019 B) Rs.8,29,908 with further interest and other expenses	E. 19,09,800/- F. 1,90,980/- (10.02.2021) G. 10000/-	11.02.2021 11:00 AM to 04:00 PM
8. PNB Branch : KDDC MATHURA .		EQM of all & Parcel of property residential House No. 64(measuring 154.02 sqm) standing in te name of Shri Mann Singh S/O Sri Rekh chand situated at part of Khasra No 456, Mauza Jaisingh Pura Bangar, Asha Nagar Mathura vide sale deed dated 10.07.2006 Bahi No. 1, Zild No. 3774 on pages 103-120 sr.no.8016 registered with sub registrar Mathura.	A) 09.03.2018 B) Rs28,17,952.00 further intrest.and other expenses	E. Rs23,40,900/- F. Rs.2,34,000/- (10-02-2021) G. Rs10,000/-	11.02.2021 11:00 AM to 04:00 PM
9. PNB Branch : Kosi Kalan, Mathura		Eqm of all the part and parcel of Residential plot No.54 which is part of khasra No. 196 admeasuring 114.62Sqmt and situated at Kosi-kalan, Narasi village ,Radhika puram barhana Shalimar road Kosi Kalan. Bounded as under :- East – 52.5 ft – plot no 53, West – 52.5 ft- plot no 55, North –23.5ft –Road Colony, South –23.5ft –Plot no 51	A)15.09.2020 B) Rs33,65,148.00 with further intrest and other expenses.	E. Rs30,25,300/- F. Rs.3,03,000/- (24-02-2021) G. Rs10,000/-	25.02.2021 11:00 AM to 04:00 PM
10. PNB Branch : Goverdhan Mathura		1.Eqm of all the part and parcel of college land and building at 32-k, 32kha, 30Mi, Mauza in the name of Shree Goverdhan Mahari Siksha evam Samaj Seva Samiti admeasuring 10,000 Sq mts vide title deed 29.09.2014 Bahi no.1 Zild No.6758 Pages 1-64 S Serial no.14421 registered with Sub registrar Office,Mathura. B) 2.Eqm of all the part and parcel of Residential property situated at khasra no.544 m village paintha pargan Kosi Khurd Tehsil and District Mathura in the name of Sh. Khemchand,Sh.Manoj Kumar and Sh. Kanhaiya Lal admeasuring 1275 Sq mts Bounded as under: East: Village Road , West: Open Land of Salim Khan, North: House Of Ram Sharai, South: Open Land of Mr.Om Prakash	A) 01-01-2020 B) Rs39,95,819.63 with further intrest w.e.f 01.12.2020 and legal expenses	E. Rs2,24,82,000/- F. Rs22,48,000/- (24-02-2021) G. Rs10000/-	25.02.2021 11:00 AM to 04:00 PM
11. PNB Branch : Holigate, Mathura					



CIRCLE SASTRA CENTER FARIDABAD, NEELAM CHOWK,
NIT, FARIDABAD-121002,
Mobile : 9599884189, 9971808400, EMAIL:cs8224@pnb.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

SCHEDULE OF SALE OF THE SECURED ASSETS

Sr. No.	Name of the Branch	Date of Demand Notice U/s 13(2) of Sarfesi Act 2002	Description of Immovable Properties Mortgaged / owner's Name (Mortgagors of Property)[ies]	RESERVE PRICE (Rs. In Lakhs) EMD (Last date of deposit EMD) Bid Increase Amount	DATE/ TIME OF E-AUCTION	Details of the encumbrances known to the secured creditors Name & contact no. of authorized officer
	Name of the Account	Amount as per Demand Notice				
	Name and Addresses of the Borrower/Guarantors Account	Possession Date u/s 13(4) of Sarfesi Act 2002				
		Nature of Possession Symbolic / Physical/ Constructive				
1	Hathin (143210) M/s KHAN BATTERY HOUSE Borrower / Prop.- TALIM (PROP.) S/o Mr. Sharif Uttawar Road, Hatin, Palwal, Haryana	04.07.2015 Rs. 16,05,986.00 + further interest as on 04.07.2015 08-12-2017 Physical	H No 3623, Ward No 11, Forming Part Khetwati no 1131 Stuated at Mham Colony, Hatin Haryana ad Measuring 101 sq Yard, Standing in The Name of Mr. Talim S/o Mr. Sharif.	Rs. 12.00 Lakhs Rs 1.20 Lakh (10-02-2021) Rs 0.20 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
2	Sector 55, Faridabad (14810) M/s Monu Arc Product, Plot No.160, E- Block, Sanjay Colony, Nar Water Tank, Sector-23, NIT, Faridabad. Borrower / Prop.- Ms. Sheela Devi (Prop.) W/o Sh. Sadham Singh, R/o-Plot No.160-161, E-Block, Sanjay Colony, Nar Water Tank, Sector-23, NIT, Faridabad.	02.07.2019 Rs. 19,76,300 + further interest as on 01.02.2018 05.09.2019 Symbolic	Residential Old No. 160 & 161, Now known as MCF 161, BLOCK-E, at Mauza Gaunchi, Sanjay Colony, COLONY) SECTOR 23 FARIDABAD, admeasuring 208 sq. yds. standing in the name of SMT SHEELA DEVI W/o SADHAM SINGH.	Rs. 48.60 Lakhs Rs 4.86 Lakh (10-02-2021) Rs 0.50 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
3	NH PARK Faridabad (076510) M/s Rajni Electricals, Plot No. 38, Eicher Compound, Sector-23, NIT, Faridabad. Borrower Mrs. Manju Devi (Prop.) W/o Raju Prasad, H.No. 2614/8, Saran Public School, Jawahar Colony, NIT, Faridabad	20.03.2017 Rs. 68,92,731 + further interest as on 20.03.2017 25-05-2017 Physical	A) Shop no. 3A and 4, Saran School Road, Jawahar Colony, NIT, Faridabad msg. 36 sq. yds in the name of Mrs Manju Devi.	Rs. 40.50 Lakhs Rs 4.05 Lakh (10-02-2021) Rs 0.50 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
		20.03.2017 Rs. 36,78,549 + further interest as on 20.03.2017 25-05-2017 Physical	B) No.2614/8, Saran Public School, Jawahar Colony, NIT, Faridabad msg. 103 sq. yds in the name of Mrs Manju Devi."	Rs. 30.60 Lakhs Rs 3.06 Lakh (10-02-2021) Rs 0.50 Lakh		
4	Sector 17, Faridabad (092110) M/s Gee Kay Bee Industries, Plot No 68-B Gali No 5E, Sarupur Industrial Area, Sohna Road, Ballabgarh borrower/prop.- Mrs Megha Thakur W/o Chander Mohan Thakur, H No E-781 Dabua Colony, NIT Faridabad. Guarantor - Mr Chander Mohan Thakur S/o Dil Chand, H No E-781 Dabua Colony, NIT Faridabad	01.09.2017 Rs. 41,71,764 + further interest as on 01.09.2017 08.12.2017 Physical	Plot No. 68-B Gali No. 5E Mauza Gauchi Sarupur Industrial Area Sohna Road Ballabgarh District Faridabad, admeasuring 320 sq yards standing in the name of Mr Chander Mohan S/o Sh Dilchand	Rs. 27.00 Lakhs Rs 2.70 Lakh (10-02-2021) Rs 0.30 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
5	PNB, BO: Sanjay Colony, Faridabad (773300) M/s Aggarwal Sales Corporation Borrower/Prop. - Pawan Kumar Aggarwal (Prop.), H No. 488, Ward No. 2, Sanjay Colony, Sector-23, Faridabad, Guarantor - 1. Smt Kusum W/o Nirajan Lal Gupta 2. Sh. Nirajan Lal Gupta 3. Sh Tarun Rana and 4. Smt. Teena Bala W/o Pawan Kumar Agarwal, House No.488, Ward No. 2, Sanjay Colony, Sector-23, Faridabad	10.01.2019 Rs. 13,30,00,000.00 + further interest as on 10.01.2019 20.09.2019 Symbolic	Plot is part of Khewat No/Khata No.1209/2064, Kila No.33(7-7),9(8-0), Plot No.8551 Sanjay Colony, Vill Gouchhi Ballabgarh, faridabad in the name of Smt Kusum W/o Nirajan Lal Gupta	Rs. 54.00 Lakhs Rs 5.40 Lakh (10-02-2021) Rs 1.00 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
6	PNB, BO: Sanjay Colony, Faridabad (773300) M/s D K Enterprises, Borrower/Prop. -1. Dablu Kumar S/o sh Bansri Lal, Samaypur Colony, Ballabgarh, 2. H.No.124, balbir House Near Eagal Public School, Chawla Colony, Ballabgarh	10.08.2018 Rs. 13,82,456.91 + further interest as on 10.08.2018 24.01.2019 Physical	Property consisting of 50 Sq yds, Part of Khasra No.15/15/1,5 Min west.6 Min west, 10/15 Min west, 16 Min West MCF Allotted plot No.457, Revenue Estate of Village Samaypur, Thehsil Ballabgarh, Faridabad in the name of Dablu Kumar S/o Sh. Bansri Lal, Samaypur Colony, Ballabgarh	Rs. 6.44 Lakhs Rs 0.64 Lakh (10-02-2021) Rs 0.10 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
7	PNB, BO: NIT, Faridabad (016700) Mr. Jagmohan Sharma and Mrs. Mama Sharma, R/o 1835/1650, Chawla Colony, Near Durga Medical Store, Bhagat Singh Colony, Ballabgarh 121004	01.07.2017 Rs. 81,60,530 + further interest as on 31.05.2017 15.09.2017 Symbolic	H No. 271 Mesuring 302 Sq yds forming part of Khewat/khata no. 561/648, rect no. 45, killa no. 8/1,13/1,13/2,14/1,17/1 situated near Bohra Public School, 33 ft road, bhagat singh colony, Mauza Ballabgarh, Tehsil Ballabgarh, Dist Faridabad in the name of Mrs. Mama Sharma w/o Jagmohan Sharma	Rs. 65.00 Lakhs Rs 6.50 Lakh (10-02-2021) Rs 1.00 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
8	PNB, BO: NIT, Faridabad (016700) M/s PREMIER CONCRETE PVT LTD Borrower: Mr Suraj Chikara (Director) & Mrs. RENU CHIKARA (Director), H No. 714 Secor-7C, Faridabad Guarantor: Om Stone Crusher (prop. Suraj Prakash Chikkara), Khewat no. 301 Killa No. 75/6 Vaka Sivana Mauza Gurgaon	03.04.2018 Rs. 2,74,14,241.20 + further interest as on 31.03.2018 16.01.2019 Symbolic	Plot no 41, stone crushing zone I, pali distt., faridabad, area measuring 4835.5 sq yds along with worker's housing plot no 41 area measuring 500 sq yds total area measuring 5335.5 sq yds situated in the revenue estate of pali, tehsil & district faridabad. in the name of M/S premier concrete Pvt. Ltd. through Suraj Prakash Chikkara.	Rs. 222.75 Lakhs Rs 22.27 Lakh (10-02-2021) Rs 1.00 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
9	PNB, BO: Sector 15(111100) M/s Mittal Stone Crushing Co., Borrower: Sh. Mukesh Kumar s/o sh. Padam Chand (Prop.) R/o Plot no. 1763, Sector-16, Faridabad, Guarantor : 1. M/s PMA constructions Pvt. Ltd., 2. Smt. Neelam Goyal W/o Sh. Mukesh Kumar Goyal, Plot No 1763, Sector 16, Faridabad-121001 3. Mukesh Kumar Goyal S/o sh. padam chand goyal, plot no 1763, Sector 16, Faridabad-121001	17.10.2018 Rs. 1,18,67,373.84 + further interest as on 17.10.2018 26.12.2018 Symbolic	Plot no 84, Stone crushing zone, Village mohatabad/pali,distt -Faridabad area measuring 4835.5 sq yards,admeasuring 170*256' along with workers housing plot no-100,village mohatabad/pali Faridabad area measuring 500 sq yds total area measuring 5335.5 sq yds situated in the revenue estate of pali & mohatabad in the name of M/s Mittal Stone Crushing Company through its Prop. Sh. Mukesh Kumar	Rs. 174.96 Lakhs Rs 17.49 Lakh (10-02-2021) Rs 1.00 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
10	PNB, BO: Sector 14, Faridabad (063910) M/s Tejpal Machine Tools, Plot no 78 (Now MCF No. 1628) New Rajeev Colony Near Sector 58 Ballabgarh Faridabad 121004, Prop: Tejpal Singh, Plot no 78 (Now MCF No. 1628) New Rajeev Colony Near Sector 58 Ballabgarh Faridabad-121004 Guarantor : 1) Hari Chand, House no 1142, Arya Nagar Ballabgarh 121004 2) Dheeraj Kumar, House No. 1142, Arya Nagar Ballabgarh 121004Shri Chand, House no 1142, Arya Nagar Ballabgarh 121004	20.08.2016 Rs. 43,02,110.50 as on 01.07.2016 + further interest 16.12.2016 Symbolic	Plot no - 42A (Rect./Kh No. 35/1/1), Mauza-uncha gaon measuring 165 sq yds now know as House no 1142, Arya agar, Ballabgarh, Faridabad in the name of Dheeraj kumar, Tejpal Singh, Hari Chand and Shri Chand	Rs. 29.79 Lakhs Rs 2.97 Lakh (10-02-2021) Rs 0.30 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
11	PNB, BO: NIT, Faridabad (016700) M/s AAR ESS Enterprises, 23/1 E, Industrial Development Corp. Gurukul Indraprastha Faridabad Haryana Rickey Basin (Partner), House No. B-80 New Rajender Nagar New Delhi 110060 Pran Basin (Partner), House No. B-80 New Rajender Nagar New Delhi 110060 Guarantor-1. Sunila Basin, House No. B-80 New Rajender Nagar New Delhi 110060 2. Sangeeta Basin, House No. B-80 New Rajender Nagar New Delhi 110060 3. Shakuntala Basin, House No. B-80 New Rajender Nagar New Delhi 110060	05.12.2019 Rs. 7,46,63,432.13 as on 18.11.2019 + further interest 28-02-2020 Symbolic	"A) House No 80 B, Second floor, Block B, New Rajender Nagar, New Delhi Measuring 128 sq yds , in the name of Mrs. Sunila Basin w/o Pran Basin	Rs. 180.00 Lakhs Rs 18.00 Lakh (10-02-2021) Rs 1.00 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
		05.12.2019 Rs. 7,46,63,432.13 as on 18.11.2019 + further interest 28-02-2020 Symbolic	B) M.No. Ret No. 14, Killa No. 23/1,22/1(2-19),23/1(1-5), Mouza Sarai khawaj, (Now known as Gurukul Basti) tehsil and Distt. Faridabad, Near bharat gears Ltd area measuring 1119.25 sq yds in the name of Smt. Shakuntala Basin W/o late MD Basin."	Rs. 289.00 Lakhs Rs 28.90 Lakh (10-02-2021) Rs 1.00 Lakh		
12	PNB, BO: NIT, Faridabad (016700) M/s Tirupati Stone Crushing Mills, Plot No 77 Crushing Zone I, Pali, Mohabatbad, Faridabad, Haryana-121002, Partners : 1) Pradeep Kumar S/o Late Prem Chand Garg, House No. 752, Sector-15 Faridabad, Haryana 121002 2) Jeena Garg W/o Pradeep Garg, House No. 752, Sector 15 Faridabad, Haryana 121002	02.04.2018 Rs. 2,34,71,858.23 as on 31.03.2018 + further interest 14.11.2018 Symbolic	Plot No 77, stone crushing zone, pali distt. Faridabad area measuring 4835 sq yds along with worker's housing plot no. 77 area measuring 500 sq yds total area measuring 5335 sq yds in the name of sh. Pradeep kumar and smt. Jeena garg partners of M/s Tirupati Stone crushing Co.	Rs. 195.00 Lakhs Rs 19.50 Lakh (10-02-2021) Rs 1.00 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
13	PNB, BO: NIT, Faridabad(016700) M/s Pradeep Stone Crushing Co, Plot No 53 Crushing Zone I, Pali, Mohabatbad, Faridabad, haryana 121002 Partners : 1) Pradeep Kumar S/o Late Prem Chand Garg, House NO 752, Sector 15 Faridabad, Haryana 121002 2) Jeena garg w/o Pradeep Garg, House No. 752, Sector 15 Faridabad, Haryana 121002	15.01.2018 Rs. 2,49,96,337.88 as on 09.01.2018 + further interest 28.03.2018 Symbolic	Plot No 53, stone crushing zone, pali distt. Faridabad area measuring 4835 sq yds along with worker's housing plot no. 160 area measuring 500 sq yds total area measuring 5335.5 sq yds in the name of M/s pradeep stone Crushing through its proprietor Sh. Pradeep Kumar S/o Sh. Prem Chand Garg	Rs. 195.00 Lakhs Rs 19.50 Lakh (10-02-2021) Rs 1.00 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
14	PNB, BO: Sector 15, Faridabad (076510) M/s Khokhar Electronics, Shop No C 568 27 feet road Dabua Colony NIT Faridabad Prop: Sanjeev Kumar (Prop) House No. A 1101, Dabua Colony, NIT Faridabad, Guarantor: Sonia W/o Sanjeev Kumar, House A1101 Dabua Colony NIT Faridabad	01-09-2017 Rs. 31,91,536.38 as on 01-09-2017 + further interest 11/30/2017 Physical	All parts and Parcel of property : House No A-1101,(OLD PLOT NO 96 & 97) D storey near vivek school Dabua colony NIT Faridabad ad measuring 150 sq yds in the name Sonia W/o Sanjeev Kumar	Rs. 29.70 Lakhs Rs 2.97 Lakh (10-02-2021) Rs 0.30 Lakh	11.02.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Ranvijay Singh, Chief Manager, 9911346306
15	PNB, BO: Sector 3, Ballabgarh (093610) Smt. Hema Sharma w/o Ram Kumar and Sh. Ram Kumar, B 184, Ward No 33 feet road Dabua Colony NIT Faridabad	05-11-2019 Rs. 23,29,308.00 as on 31.10.2019+ further interest 1/10/2020 Symbolic	EQM of residential property House No B 184 (New No 1220ward No 2) Gali/opp. Adarsh Plaza 33 feet road Dabua Colony Faridabad in the name Hema W/o Ram Kumar	Rs. 21.26 Lakhs Rs 2.12 Lakh (10-		

RBI withdraws three circulars on excess pension recovery

PRESS TRUST OF INDIA
Mumbai, January 21

THE RESERVE BANK on Thursday said rules regarding recovery of excess or wrong pensions are being flouted, and withdrew three circulars concerning the same.

The RBI asked banks to seek guidance from respective pension sanctioning authorities regarding the process to be followed for recovery of excess pension paid to the pensioners.

"It has been brought to the notice of RBI that the recovery of excess/wrong pension payments from the pensioners are being made in a manner that is not in keeping with the extant guidelines/Court orders," a central bank notification said.

After examining the issue, the RBI decided to withdraw



three circulars issued by its department of government and bank accounts in 1991 and 2016 from Thursday itself.

If excess payments are due to be made to the government for excess/wrong pension payout, banks may be guided by the guidelines laid down in circulars released in 2009 and 2015.

"Agency banks are again advised that, where excess pension payment has arisen on account of mistakes committed by the bank, the amount paid in excess should be refunded to the Government in lumpsum immediately after detection of the same and without waiting for recovery of any amount from the pensioners," it said.

Suspended IAS officer Sivasankar arrested in dollar smuggling case by Customs

PRESS TRUST OF INDIA
Kochi, January 21

THE CUSTOMS ON Thursday arrested suspended IAS officer M Sivasankar in the dollar smuggling case that came to light during the probe into the gold smuggling racket in Kerala in which he is also an accused.

The arrest of Sivasankar was recorded at a jail here, where he is lodged under judicial custody since his arrest by the Customs

and the Enforcement Directorate in cases related to smuggling of gold through diplomatic channel, Customs sources said.

Hours earlier, the Customs secured permission of a court here to arrest the IAS officer in connection with the case related to alleged smuggling of \$1,90,000 (equivalent to ₹1.30 crore) by a former finance head of the UAE Consulate in Thiruvananthapuram to Muscat in Oman.

Prime accused in the gold smuggling case Swapna Suresh and Sarith P S are also allegedly involved in the dollar case and had already been arrested by the Customs.

Earlier, the Customs (Preventive) Commissionerate moved a plea in the Additional Chief Judicial Magistrate's (Economic Offences) Court in Ernakulam seeking its permission to arrest Sivasankar.

Tea traders body demand evaluation of e-auction system before rollout

FE BUREAU
Kolkata, January 21

THE FEDERATION OF All India Tea Traders Association (FAITTA), the apex body of tea trade in the country, has urged the Tea Board to undertake a thorough evaluation of the e-auction system before rolling it out since the public auction system could have serious ramifications posing several problems for tea buyers.

The tea trade, which migrated from a manual auction system to e-auction format in 2016 as part of the auction reform initiative, has been implemented in Coonoor and the Board has proposed, furthering the system to the remaining five auction centres.

The purpose of introducing the e-auction system by the Tea Board was fair price discovery, to ensure trades take place at the market-determined prices.

But with several lacunae in the system, it has ended up working like a tender process, said Viren Shah, chairman of FAITTA, adding that in mock trials, the tea lots went to the buyer who had entered the highest bid price, regardless of the actual auction bidding trend and price increments leading up to the second highest bidder price.

"The faulty logic of knockdown of lots is required to be revised. The maximum bid price logic for knockdown



could have serious disadvantages in the long-run and impact buyer participation in the auctions. This could be counterproductive to the Tea Board's intent, and interest of stakeholders," Shah said.

Among the likely impacts of the new auction system are tea prices that do not reflect the ground reality.

The auction system can lead to an unnecessary hike in tea prices," he said.

Tea auction prices in 2020 were around 35% higher as compared to 2019 or around ₹80 per kg higher. This was the result of a fair price discovery mechanism based on demand and supply.

Tea production last calendar year was 1,250 million kg, around 100 million kg lower than the previous year's output of 1,350 million kg. Retail tea prices rose by an average ₹70 per kg during the year.

"We have conveyed our concerns to the Tea Board. We have demanded that the features of the new auction system be communicated to all stakeholders in a transparent manner.

Goa suffering badly due to halt in mining, drop in tourism: Min

PRESS TRUST OF INDIA
New Delhi, January 21

WITH MINING, THE backbone of Goa's economy, coming to a standstill and tourism also taking a hit due to the pandemic, the state is suffering badly and is borrowing up to ₹400 crore every month, state power minister Niles Cabral has said.



"Today the state is borrowing ₹300-Rs 400 crore every month to sustain," the minister said during a webinar.

Stating that mining, which is the backbone of its economy, has come to a standstill, the minister said the tourism sector has also suffered on account of the Covid-19 crisis.

"...our share of GST takes time to come. It should be

every month because the state is suffering badly. The Centre does not give us loan. They give us borrowing limits. We are using all the borrowing limits," he stressed.

The state's socio-economic situation is "hard pressed" on account of the halt of mining operations, Cabral said, adding that mining leases have been renewed across the

country except in Goa.

The Centre had in November said it is keen on finding a solution to the Goa mining issue as it is the core economic activity of the state.

Mining operations in Goa came to a grinding halt in March 2018 after the Supreme Court quashed 88 mining leases.

Union mines minister Pralhad Joshi had said mining is crucial for Goa but at the same time, there is a judicial order.

The Centre is looking at the issue and is positive about finding a solution, he had added.

Mining dependents in Goa had earlier made an appeal to Prime Minister Narendra Modi for his intervention to protect the livelihood of lakhs of people in the state.

Jet Airways engineers' body files plea with NCLT for speedy resolution

THE JET AIRWAYS Aircraft Maintenance and Engineers Workers Association (JAMEWA) has filed an application with the NCLT to expedite the insolvency process of the airlines before the end of this month so that it can get summer slots.

The application said the slots are for take off and landing timings at extremely busy airports such as Mumbai and Delhi that are specifically allocated to a particular airline.

For instance, Jet Airways take off slots from Mumbai to Heathrow London are good examples of prime and valuable slots. Jet Airways had 810 international and domestic slots that were assigned to it prior to the resolution process, it added.

The application urged the

National Company Law Tribunal (NCLT) to hear applications that it deems necessary in order to complete the Corporate Insolvency Resolution Process (CIRP), the delay of which will cause further loss to the company and thousands of workers of the airline. Earlier in October 2020, the Committee of Creditors (CoC) of the grounded airline had approved the resolution plan submitted by a consortium of UK's Kalrock Capital and UAE-based entrepreneur Murari Lal Jalan. —PTI

pnb पंजाब नैशनल बैंक		punjab national bank ...the name you can BANK upon!	
E-AUCTION SALE NOTICE TO GENERAL PUBLIC UNDER RULE 8 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002, PUBLIC NOTICE FOR E-AUCTION FOR SALE OF INMOVABLE PROPERTIES			
Address: Yamunapuram, Bulandshahr, U.P. – 203001 Mob: 9771414649 Phone: 05732-281724, e-mail: cobrsam@pnb.co.in; CS8212@pnb.co.in			

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

SCHEDULE OF SALE OF THE SECURED ASSETS

Lot. No.	Name of the Branch	Description of the Immovable Properties Mortgaged/ Owner's Name(mortgagors of property)		A) Reserve Price (Rs. in Lacs) B) EMD (last date of deposit of EMD) C) Bid Increase Amount	Date/ Time of E-Auction
		A) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002	B) Possession Date u/s 13(4) of SARFAESI ACT 2002		
		C) Balance Outstanding	D) Nature of Possession Symbolic/Physical/Constructive		
1.	PNB - Khurja	A) 12.06.2019	Land & Building situated at Junction of Shikarpur, Khurja Road and Gawan link road Village- Kalakhuri, Tehsil-Khurja, in the name of Subhash Chandra Gupta Ajay Garg Foundation (Registered Trust), Khet No. 28, 30, & 24, Area 24670 Sq.Mtrs Boundaries East- Khurja-Shikarpur Road & brick Kiln, West-Khet of Virendra Singh & others, North-Gawan Link Road, South-Land of Girraj Jewellers Owned by M/s Subhash Chandra Gupta, Ajay Garg Foundation	A. Rs.39,00,000/- B. Rs.39,00,000/- C. Rs. 20,00/-	11.02.2021 11:00 AM to 04:00 PM
		B) Rs. 246,79,334.00 with further interest & cost w.e.f 01.05.19			
		C) 05.09.19			
		D) (Symbolic Possession)			
2.	PNB - Khurja	A) 12.06.2019	Commercial property Shop No. 17, Shri Ram Complex-11, New Basti Shivpuri, Khurja in the name of Sh. Gaurav Garg S/O Ajay Kumar Garg, Area 11.92 Sq. Mtrs Owned by M/s Subhash Chandra Gupta, Ajay Garg Foundation	A. Rs.8,00,000/- B. Rs.80,000/- C. Rs. 10,00/-	11.02.2021 11:00 AM to 04:00 PM
		B) Rs. 246,79,334.00 with further interest & cost w.e.f 01.05.19			
		C) 05.09.19			
		D) (Symbolic Possession)			
3.	PNB - Khurja	A) 10.07.2019	EM of Residential Building at Khet No. 547, situated at Kasba Khurja (Out of Chungi) Khurja in the name of sh. Intzar Ali Rana S/o Sh. Raham Elahi (1/2 Share) & Sh. Mohammad Rashid S/o Sh. Intzar Ali Rana (1/2 Share) measuring area 172.98 SqM Bounded as under: East: Rasta Kacha 12 Ft Wide, West: Plot Deegar, North: Aaraji Yamin Khan, South: Plot Nawazis Ali	A. Rs.18,46,000/- B. Rs.1,84,600/- C. Rs. 10,00/-	29.02.2021 11:00 AM to 04:00 PM
		B) Rs. 1496736.08 with further interest & cost w.e.f 01.06.2019			
		C) 13.01.2021			
		D) (Symbolic Possession)			
4.	PNB - Bhoor	A) 04.07.2019	All Part and parcel of residential Plot located at Khasra No. 129/1, Village Sunehra, Khurja Distl Bulandshahr Measuring 657.42 Sq Yards or 550 SqM registered on 01.11.2013 with SRO II Bulandshahr in the book 1st Volume 3641 at Pages 211/254 at Sr.No. 8154 Bounded as under: East: Way 5 Ft Wide, West: Plot Vendor, North: Plot of Umesh and Others Owned by Anil Kumar Sharma S/o Sh. Atavar Sharma	A. Rs.35,00,000/- B. Rs.3,50,000/- C. Rs.10,00/-	29.02.2021 11:00 AM to 04:00 PM
		B) Rs. 2223914.00 with further interest & cost w.e.f 01.07.2019			
		C) 15.01.2021			
		D) (Symbolic Possession)			
5.	PNB - Khurja	A) 11.09.2019	Extension of EM of P/M/s Eagle Glass Ceramics industries. Factory land & Building bearing registered sale deed in the name of Smt. Khatiza begum W/o Mohd. Taqi, Land No. 2772, total area 2909.10 SqM i.e. 3479.28 Sq yards Bounded as under: East: M/s Ramanuj Pottery, West: Passage Road Mobile Tower, Land of Sh. Rodas, North: Nala Road , South: M/s New Light Pottery	A. Rs.1,48,00,000/- B. Rs.14,80,000/- C. Rs. 20,00/-	29.02.2021 11:00 AM to 04:00 PM
		B) Rs. 2052456.43 with further interest & cost w.e.f 01.01.2019			
		C) 13.01.2021			
		D) (Symbolic Possession)			
6.	PNB- Khurja Rural	A) 31.10.2018	Residential House bearing New Municipal No. 906/1 having area 350.89 SqM Situated in Khurja Moh. City station Nawalpura Khurja, Distt Bulandshahr,U.P. Property registered in the office of SR Khurja in Bahi No. 1, Jild No. 1526, Page no. 267/268 at Sr.No. 4792 on 07.09.2017 Owned by Sh. Bijendra Pal singh and Raj Dulari	A. Rs.25,00,000/- B. Rs.2,50,000/- C. Rs. 10,00/-	29.02.2021 11:00 AM to 04:00 PM
		B) Rs. 2008531.00 with further interest & cost w.e.f 01.10.2018			
		C) 21.02.2019			
		D) (Symbolic			

FLEX FOODS LIMITED

CIN : L15133UR1990PLC023970

Regd. Off.: Lal Tappar Industrial Area, P.O. Resham Majri, Haridwar Road, Dehradun (Utt.), Ph.: +91-135-2499262, Fax : +91-135-2499235
Website : www.flexfoodsltd.com, Email : secretarial@flexltd.com

NOTICE

Notice is hereby given that the following share certificates have been reported lost and the holders thereof have requested the Company for issue of duplicate certificates in lieu of the original reported lost. Any person(s) claiming/having any interest in the said shares or any person(s) having any objection to the issue of duplicate as aforesaid should write/ send his/her objection to the Company within 15 days of the publication of this notice, failing which the Company would be free to consider issue of duplicate shares and the Company shall not be responsible for any loss, financial or otherwise, caused to any such persons.

Folio	Name	Cert. No.	Distinctive No.	No. of Shares
041091	Rakesh Sood	26519	5751801 - 5751900	200
		48064	7906301 - 7906400	
024863	Saty Prakash	41863	7286201 - 7286300	100
	Janki Prakash			
042031	Patel Manil Bajidas	17890	4888901 - 4889000	100
008385	Usha B Navdiwala	25385	5638401 - 5638500	100
	Bipin Navdiwala			

For FLEX FOODS LIMITED

Sd/-
RAJESH DHEER

Company Secretary
FCN No. : 3060

Place: NOIDA

A-64, Ordnance Apartments, Block-H,
Vikaspuri, New Delhi-110018

Date : 21.01.2021

INVITATION FOR EXPRESSION OF INTEREST FOR SALE OF UTM ENGINEERING PRIVATE LIMITED (In Liquidation) AS A GOING CONCERN [Under Regulation 32(e) & (f) of the Insolvency and Bankruptcy Board of India (Liquidation Process), Regulations 2016]	
Notice is hereby given to the public seeking expression of interest for sale of Corporate Debtor through e-auction as going concern as per Regulation 32(e) & (f) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time on "AS IS WHERE IS", "AS IS" AND "WHATEVER THERE IS" AND "WITHOUT RECOUSE BASIS" as per details below:	
RELEVANT PARTICULARS	
1. Name of the Corporate Debtor	UTM ENGINEERING PRIVATE LIMITED
2. Registered Office	PLOT NO. 26/27/28, GALLI NO. 2, BLOCK B UGARSEN PARK, NANGLOI ROAD, NAJAFGARH, SOUTH WEST DELHI -110043
3. Authority under which corporate debtor is incorporated / registered	ROC - Delhi
4. Corporate identity number / limited liability identification number of corporate debtor	U14107DL2014PTC270321
5. Tentative Date of release of E-Auction process document	5 th February, 2021
6. Tentative E-Auction Date	25 th February, 2021

The proposed disposal is without any kind of warranties and indemnities.

1. The bidder shall pay the E-auction Process Document by making interest free refundable Earnest Money deposit of Rs. 5,00,000 (Rupees five lakhs only) ("EMD") through RTGS, Demand Draft or in form of Bank Guarantee from a scheduled commercial bank. The format of Bank Guarantee can be sought through mail uts.liquidator@gmail.com. The bank account details of the Corporate Debtor are mentioned below:
- Bank - Yes Bank Ltd.
Account No. - 026885700001609
IFSC Code - YESB000268
- Branch - Kalanagar, Bandra, Mumbai 400051
2. E-Auction Process Document will be released in about 15 days after the publication of this invitation.
3. PROOF OF EMD IS MUST FOR OBTAINING E-AUCTION PROCESS DOCUMENT AND TO PARTICIPATE IN E-AUCTION.
4. The E-auction Process Document shall contain the details of the assets of the company/Corporate Debtor, terms and conditions of online E-auction, E-auction Bid Form, Eligibility Criteria, Performance Security Declaration by Bidders, details of E-auction service provider and other relevant information related to the Corporate Debtor.
5. The Liquidator has right to accept or cancel or extend or modify etc. any terms and conditions of this invitation at any time.

Kanti Mohan Rustagi (Liquidator)
Regn No.: IBBI/IPA-002/IP-N00097/2017-2018/10240
Registered Email: kanti.rustagi@patanjaliassociates.com
Email ID for Correspondence: uts.liquidator@gmail.com

Date : 21.01.2021

Place : New Delhi

GOVERNMENT OF TAMILNADU / MAYILADUTHURAI MUNICIPALITY		TENDER NOTICE	Dated : 19.01.2021
1. Tender inviting Authority Designation Address :	The Commissioner Mayiladuthurai Municipality Mayiladuthurai District		
2. (a) Name of the work : Request for Qualification for the Construction of New Bus Stand for Mayiladuthurai Municipality on Design, Build, Finance, Operate and Transfer (DBFOT) basis. (b) Place of Execution: Mayiladuthurai Municipality			
3. Bid document available : The RFO document can be obtained on payment of Rs. 10,000/- (Non refundable) from the Mayiladuthurai Municipality office from 29.01.2021 to 29.03.2021 upto 3.00 p.m. RFQ document can also be download from the following website : https://tenders.gov.in between 29.01.2021 to 29.03.2021 upto 3.00 p.m.			
4. Date, time and Venue for the pre-bid conference : The Pre-Proposal meeting shall be conducted on 01.03.2021 at 11.00 hrs at the address noted below to clarify the queries that may be raised by the bidders.			
5. Due date, time and place for the submission of RFQ (e-submission is also permitted) : The duly filled in and wax sealed tender documents shall be submitted online or offline method on or before 29.03.2021 upto 3.00 p.m.			
6. Date, time and place of opening of RFQ : Proposal will be opened on 29.03.2021 at 3.30 p.m. at the address indicated below.			
7. Any other important criteria by the tender inviting authority : Can be seen in the RFO document in the website Noted in Column-3 including corrigendum and any other clarification required may be sought from the Engineering Section of this Office hours on all working days. Address : Commissioner, Mayiladuthurai Municipality, Mayiladuthurai, Tamilnadu, India, Pin - 609 001			

FORM B PUBLIC ANNOUNCEMENT	
(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process)Regulations, 2016)	
FOR THE ATTENTION OF THE STAKEHOLDERS OF ABLAZE INFO SOLUTIONS PRIVATE LIMITED	

S. No.	PARTICULARS	DETAILS
1.	Name of the corporate debtor	Ablaze Info Solutions Private Limited
2.	Date of incorporation of corporate debtor	07-09-2010
3.	Authority under which corporate debtor is incorporated / registered	ROC - Delhi
4.	Corporate identity number / limited liability identification number of corporate debtor	U72900DL2010PTC207909
5.	Address of the registered office and principal office (if any) of corporate debtor	Shop no. 107 First Floor Rishab IPEX Mall IP Extension Delhi New Delhi DL 110092 IN
6.	Date of closure of Insolvency Resolution Process	17-01-2021
7.	Liquidation commencement date of corporate debtor	18-01-2021
8.	Name and registration number of the insolvency professional acting as liquidator	RAJIV BHATNAGAR IBBI/IPA-001/IP-P00075/2017-18/10160
9.	Address and e-mail of the liquidator, as registered with the Board	Rajiv Bhatnagar & Co. Chartered Accountants, C-51, 1st Floor, Corporation Bank Building, Avas Vikas, Nainital Road, Rudrapur, Udhampur, Singh Nagar, Uttrakhand 263153 Email: carajivbhatnagar@gmail.com
10.	Address and e-mail to be used for correspondence with the liquidator	Rajiv Bhatnagar & Co. Chartered Accountants, C-51, 1st Floor, Corporation Bank Building, Avas Vikas, Nainital Road, Rudrapur, Udhampur, Singh Nagar, Uttrakhand 263153 Email: ablazeliquidator@gmail.com
11.	Last date for submission of claims	17/02/2021

Notice is hereby given that the National Company Law Tribunal, New Delhi bench (Court II) has ordered the commencement of liquidation of the M/s Ablaze info solutions private Limited on **18.01.2021**.

The stakeholders of M/s Ablaze Info Solutions Private Limited are hereby called upon to submit their claims with proof on or before **17.02.2021**, to the liquidator at the address mentioned against item No.10.

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

Submission of false or misleading proof of claims shall attract penalties.

Name and signature of liquidator

Rajiv Bhatnagar

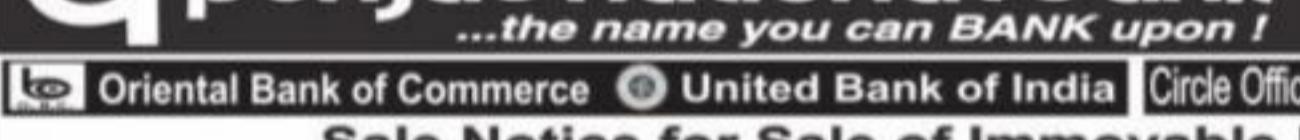
PUBLIC NOTICE
My client Jagdish Kumar (S/o Late Khan Chandra D-544, Avantika, Sector-1, Rohini, Delhi-110085), have severed all relations and disowned his son Yelender Kumar, debarring him from all his moveable and immovable properties and assets due to his misbehavior and misconduct. If anybody dealing with him in any manner whatsoever shall be doing so at his/her own risk, cost and responsibility. My client will not be responsible in any manner.

Kamal Singh (Advocate)

Ch.no.512, Rohini Courts, Delhi-85

PROPERTY FOR SALE
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SALE NOTICE

Oriental Bank of Commerce United Bank of India

Circle Office, 1-2, Raghunath Nagar, M.G.Road, Agra

Sale Notice for Sale of Immovable Properties

E – Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property/ies mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 26.02.2021 between 12.30 P.M. and 1.30 P.M. (With auto extension clause in case of bid in last 5 minutes duration each till the concurrence of sale) for recovery its dues to the Bank from the parties concerned.

Full description of the immovable properties, reserve price, EMD, Liabilities and Known encumbrance(s), if any are as under.

S. No.	Name of Borrowers/ Guarantors/ Mortgagors Name & Address	Details of Immovable property and Status of possession	Total Dues	a. Reserve Price (Rs)	b. EMD (Rs)	c. Incremental Bid (Rs)	d. Date of Sale Notice	Account Number & IFSC Code
1 (E-SYNDICATE)	INA Colony Branch, New Delhi-110023. Ph: 011-24618597, 9686145681	1. M/s Shree Ji Steel, Prop. Jagmohan Lal, Khasra No 1001, Near Hanuman Chowk, Jagatpura Extension, Village Jagatpura, New Delhi-110042. 2. Mr Jagmohan Lal (Prop.) A-436, Part-2 Main Circular Road, Near Partap Oil Depot, Sonia Vihar, First Pushta, Delhi-110094. Also at: C-120, Galli No. 4, C-Block, Bhajanpura, Delhi-110023. M/s. Saroja Balaji (Guarantor & Mortgagor), R/o C-120, Galli No. 4, C-Block, Bhajanpura, Delhi-110052	All that part and parcel of Property in the name of Smt. Saroj Balaji at "C-284/3, Third Floor with roof rights at Gali No. 10, Bhajanpura Delhi-110053 bounded as : North - Property of Others, South - Property of Jain Dharamshala, East - Gali 15Ft Wide, West - Property of Others Under Physical possession	Rs. 17,44,210.70 up to 31.01.2017 plus further interest at applicable rate from 01.01.2018 along with expenses, other charges, etc.	a. 10,97,000/- b. 1,10,000/- c. 10,000/- d. 21-01-2021	A/c No 9007302000064 IFSC Code: SYNB0009007		
2	SME Naraina, E-24, Naraina Vihar, New Delhi-110028. Ph.: 011-23381988, 9811006454, 9881934990	Sh. Bawant Singh (Borrower & Mortgagor) Prop. Anamika Traders, 5/245, Ground Floor, Jagdamba Vihar, West Sangarpur, New Delhi-110046. Also at: WZ-681, Gali No.27, Sadh Nagar, New Delhi-110045, Also at: K351-14/15, Gali No. 3, Shivpuri West Sangarpur, New Delhi-110045. Also at: RZ-625/1, Main Road, India Park, Palam Colony, New Delhi-110045. Also at: E-2171-30, Road						



Indian Bank

SAM Branch, First Floor, 17 Parliament Street, New Delhi-110001
(Ph. 011-40230166) Email: br.samlb_newdelhi@allahabadbank.in
armbdelhi@indianbank.co.in

"APPENDIX- IV-A" [SEE PROVISO TO RULE 8 (6)]**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Indian Bank, (erstwhile Allahabad Bank), SAM Branch Delhi (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is basis" on 26/02/2021, for recovery of Rs. 86143376/- (Rupees Eight Crores sixty one lakhs forty three thousand three hundred seventy six only) (as on 17/01/2021) plus Interest & other expenses (excluding Legal Charges-if any) till realization of the dues owed to the Indian Bank, (erstwhile Allahabad Bank), SAM Branch Delhi (Secured Creditor), by M/S PMA Construction Pvt Ltd, Mr. Mukesh Kumar, S/O-Shri Padam chand & Mrs. Neelam Goyal, W/O-Shri Mukesh Kumar R/o- 1763, Sector-16, Faridabad(Haryana)-121002

The specific details of the property intended to be brought to sale through e-auction mode are enumerated below:

Property No-1 (Plant & Machinery)

Detailed description of the Property	Plant & Machinery - situated in area measuring 4835.5 square yards in Stone Crusher zone-II, Plot No-74A, situated at Stone Crushing Zone, cluster-II, village- Mohabatabad pali, Tehsil- & District-Faridabad
Details of Encumbrances outstanding dues of Local Self Government, Electricity, Property Tax, Municipal Tax etc if any known to the Bank	Sale deed made of aforesaid property in favour of PMA Construction Pvt Ltd, area measuring 4835.5 square yards in Stone Crusher zone - II, Plot No-74A, situated at Stone Crushing Zone, cluster-II, village- Mohabatabad pali, Tehsil- & District-Faridabad, while mortgaged with us and will be sold as "As is where is", "As is what is", and "Whatever there is basis. Outstanding dues of Local Govt, Electricity, Property Tax, Municipal Tax etc are not known to bank
Reserve Price	Rs. 69,70,000/- (Rupees Sixty Nine Lakh Seventy Thousand Only)
EMD Amount	Rs. 6,97,000/- (Rupees Six Lakh Ninety Seven Thousand Only)
Bid Incremental amount	Rs. 1,00,000/- (Rupees One Lakh Only)
Date and time of e-auction	26-02-2021 between 11.00 A.M to 4.00 P.M

Property No-2 (Land and Building)

Detailed description of the Property	Land and building- Area measuring 4835.5 square yards in Stone Crusher zone -II, Plot No-74A, situated at Stone Crushing Zone, cluster-II, village- Mohabatabad pali, Tehsil- & District-Faridabad and worker's Housing plot no- 149, village-Pali, Tehsil- and District-Faridabad, Boundaries are as under- North - Plot No 74, South-Plot No-74B, East- Road 60Feet Wide, West- Other vacant plot
Details of Encumbrances outstanding dues of Local Self Government, Electricity, Property Tax, Municipal Tax etc if any known to the Bank	Sale deed made of aforesaid property in favour of PMA Construction Pvt Ltd, area measuring 4835.5 square yards in Stone Crusher zone -II, Plot No-74A, situated at Stone Crushing Zone, cluster-II, village- Mohabatabad pali, Tehsil- & District-Faridabad, while mortgaged with us and will be sold as "As is where is", "As is what is", and "Whatever there is basis.
Outstanding dues of Local Self Govt, Electricity, Property Tax, Municipal Tax etc are not known to bank	Outstanding dues of Local Self Govt, Electricity, Property Tax, Municipal Tax etc are not known to bank
Reserve Price	Rs. 1,86,73,000/- (Rupees One Crore Eighty Six Lakh Seventy Three Thousand Only)
EMD Amount	Rs. 18,68,000/- (Rupees Eighteen Lakh Sixty Eight Thousand Only)
Bid Incremental amount	Rs. 1,00,000/- (Rupees One Lakh Only)
Date and time of e-auction	26-02-2021 between 11.00 A.M to 4.00 P.M

Property No-3 (Land and Building)

Detailed description of the Property	Land and building- Area measuring 4551.11 square yards in Stone Crusher zone -II, Plot No-75A, situated at Stone Crushing Zone, cluster-II, village- Mohabatabad pali, Tehsil- & District-Faridabad and worker's Housing plot no- 154, village-pali, Tehsil- and District-Faridabad, Boundaries are as under- North - Plot No 75, South-Vacant Plot, West- Road 60 ft wide
Details of Encumbrances outstanding dues of Local Self Government, Electricity, Property Tax, Municipal Tax etc if any known to the Bank	Sale deed made of aforesaid property in favour of PMA Construction Pvt Ltd, area measuring 4551.11 square yards in Stone Crusher zone -II, Plot No-75A, situated at Stone Crushing Zone, cluster-II, village- Mohabatabad pali, Tehsil- & District-Faridabad, while mortgaged with us and will be sold as "As is where is", "As is what is", and "Whatever there is basis.
Outstanding dues of Local Self Govt, Electricity, Property Tax, Municipal Tax etc are not known to bank	Outstanding dues of Local Self Govt, Electricity, Property Tax, Municipal Tax etc are not known to bank
Reserve Price	Rs. 1,76,80,000/- (Rupees One Crore Seventy Six Lakh Eighty Thousand Only)
EMD Amount	Rs. 17,68,000/- (Rupees Seventeen Lakh Sixty Eight Thousand Only)
Bid Incremental amount	Rs. 1,00,000/- (Rupees One Lakhs Only)
Date and time of e-auction	26-02-2021 between 11.00 A.M to 4.00 P.M

Bidders are advised to visit the website (www.mstcecommerce.com) of our e auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-22901004 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact ibapiop@mstcecommerce.com and for EMD status please contact ibapifin@mstcecommerce.com. For property details and photograph of the property and auction terms and conditions please visit: <https://ibapi.in> and for clarifications related to this portal, please contact help line number '18001025026' and '011-41106131'.

Bidders are advised to search for the property in the website with <https://ibapi.in> and www.mstcecommerce.com.

PLACE: NEW DELHI

DATE: 22.01.2021

AUTORISED OFFICER
INDIAN BANK**PUBLIC NOTICE**

Notice is hereby given that the share certificates Nos. 5984 for 500 shares bearing distinctive Nos. 4587171-4587670, Folio No. 0045709, standing in the name(s) of LT. INDER JIT SINGH in the books of M/s. VIP INDUSTRIES LTD., have been issued in the name of the Company for issue of duplicate share certificates in respect of the said shares. Any person(s) who have claim(s) on the said shares should lodge such claim(s) with the Company's registered office at DGP House, 5th Floor, 88-C, Old Prabhadevi Road, Mumbai Maharashtra 400025 within 15 days from the date of this notice failing which the Company will proceed to issue duplicate share certificate(s) in respect of the said shares. Name(s) & Address of Applicant(s) Date : 22/01/2021 Davinder Pal Singh Place : New Delhi 32/34, West Patel Nagar, N.D.-08

WELSPUN ENTERPRISES LIMITED

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

NOTICE OF BOARD MEETING

NOTICE is hereby given pursuant to Regulation 4(1)(ta) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, January 28, 2021, inter alia, to consider and approve the standalone as well as the consolidated Audited Financial Statements of the Company for the quarter and nine months ended December 31, 2020.

For Welspun Enterprises Limited

Sd/-

Priya Pakhare
Company Secretary
FCS - 7805

Mumbai, January 21, 2021



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 I arrive at a conclusion
not an assumption.
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detailed analysis.

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Indian Bank

ALLAHABAD

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of Indian Bank, (erstwhile Allahabad Bank), SAM Branch Delhi (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is basis" on 26/02/2021, for recovery of Rs. 5,48,33,35/- (Rupees Five crore forty eight lakh thirty three thousand three hundred thirty five only) (as on 18/01/2021) plus Interest & other expenses(excluding Legal Charges-if any) till realization of the dues owed to the Indian Bank, (erstwhile Allahabad Bank), SAM Branch Delhi (Secured Creditor), by M/S Sadhana Exports through its partners- Shri Shubham Dubey and Nivedita Mishra, Plot No- 680, Pace city-II, sector-37, Gurugram, Haryana-122001

The specific details of the property intended to be brought to sale through e-auction mode are enumerated below:

Property-1

e-auction of Sale of immovable property in name of Shri Shubham Dubey, S/O-Shri Harshu Charan Dubey, R/O-4/18, East Patel Nagar, New Delhi-110008 on 26/02/2021 at 11.00 A.M under SARFAESI Act 2002

Detailed description of the Property	Residential Flat – Third Floor with roof/Terrace rights of built up property bearing no Y-16,Area measuring 200 square yards, situated at Green Park, New Delhi, along with proportionate undivided rights of the land under the said property
Boundaries are as under- North – Plot No 74, South-Plot No-74B, East- Road 60Feet Wide, West – Other vacant plot	Boundaries are as under- North – Plot No 74, South-Plot No-74B, East- Road 60Feet Wide, West – Other vacant plot

Details of Encumbrances outstanding dues of Local Self Government, Electricity, Property Tax, Municipal Tax etc if any known to the Bank

Sale deed made of aforesaid property in favour of Shri Shubham Dubey,S/O-Shri Harshu Charan Dubey,R/O-4/18,East Patel Nagar,New Delhi-110008 while mortgaged with us and will be sold as "As is where is", "As is what is", and "Whatever there is basis". Outstanding dues of Local Self Govt, Electricity, Property Tax, Municipal Tax etc are not known to bank

Reserve Price

Rs. 2,63,00,000/- (Rupees Two Crores and Sixty Three Lakh Only)

EMD Amount

Rs. 26,30,000/- (Rupees Twenty Six Lakh and Thirty Thousand Only)

Bid Incremental amount

Rs. 1,00,000/- (Rupees One Lakh Only)

Date and time of e-auction

26-02-2021 between 11.00 A.M to 4.00 P.M

Property-2

e-Auction of Sale of immovable property in name of Shri Shubham Dubey, S/O-Shri Harshu Charan Dubey, R/O-4/18, East Patel Nagar, New Delhi-110008 on 26/02/2021 at 11.00 A.M under SARFAESI Act 2002

Detailed description of the Property	Residential Flat – Residential Flat No.107, 1st floor without roof/terrace rights,Block-B, Antriksh Greens Apartment Being part of build up plot bearing no GH-6, Ahinsa Khand-II, Indirapuram, Ghaziabad, UP measuring about 2351 square feet
Boundaries are as under- North – House No-Y-17, South-House No-Y-15, East- Road, West – Service Lane	Boundaries are as under- North – House No-Y-17, South-House No-Y-15, East- Road, West – Service Lane

Details of Encumbrances outstanding dues of Local Self Government, Electricity, Property Tax, Municipal Tax etc if any known to the Bank

Sale deed made of aforesaid property in favour of Shri Shubham Dubey,S/O-Shri Harshu Charan Dubey,R/O-4/18,East Patel Nagar,New Delhi-110008 while mortgaged with us and will be sold as "As is where is", "As is what is", and "Whatever there is basis". Outstanding dues of Local Self Govt, Electricity, Property Tax, Municipal Tax etc are not known to bank

Reserve Price

Rs. 1,02,00,000/- (Rupees One Crore and Two Lakh Only)

EMD Amount

Rs. 10,20,000/- (Rupees Ten Lakh and Twenty Thousand Only)

Bid Incremental amount

Rs. 1,00,000/- (Rupees One Lakh Only)

Date and time of e-auction

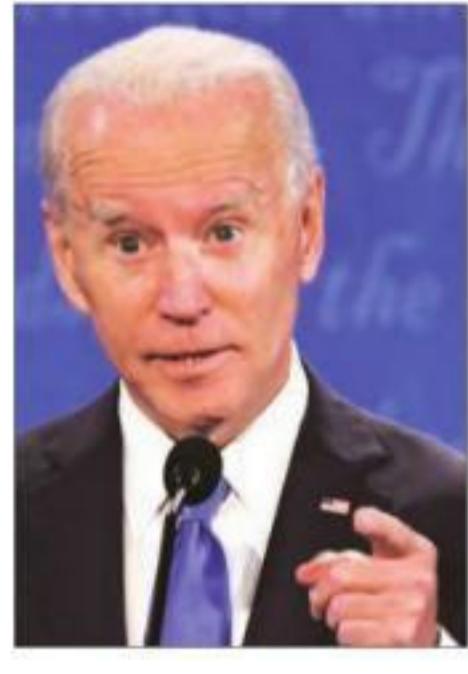
26-02-2021 between 11.00 A.M to 4.00 P.M

Bidders are advised to visit the website (www.mstcecommerce.com) of our e auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No

REPAIRING FRAYED ALLIANCES

World hopes for renewed US cooperation under Biden

ASSOCIATED PRESS
Mexico City



WORLD LEADERS WELCOMED into their ranks the new US President Joe Biden, noting their most pressing problems, including the Covid-19 pandemic and climate change, require multilateral cooperation, an approach his predecessor Donald Trump ridiculed.

Many expressed hope Biden would right US democracy two weeks after rioters stormed the Capitol, shaking the faith of those fighting for democracy in their own countries.

Governments targeted and sanctioned under Trump embraced the chance for a fresh start with Biden, while some heads of state who lauded Trump's blend of nationalism and populism were more restrained in their expectations.

But the chance to repair frayed alliances and work together on global problems carried the day.

Biden "understands the

importance of cooperation among nations," said former Colombian president and Nobel Peace Prize winner Juan Manuel Santos, who left office in 2018. "As a matter of fact, if we don't cooperate, all nations, to fight climate change, then we will all perish. It's as simple as that."

French President Emmanuel Macron and Tibetan spiritual leader the Dalai Lama were among those welcoming US attention to climate change.

After Trump withdrew the US from the Paris climate accord, Biden reversed the move in the first hours of his presidency Wednesday.

With Biden, "we will be stronger to face the challenges of our time. Stronger to build our future. Stronger to protect our planet," Macron wrote on Twitter. "Welcome back to the Paris Agreement!"

Other European allies saw a chance to come in out of the cold after strained relationships with the Trump administration.

Biden to order masks, traveller quarantines

PRESIDENT JOE BIDEN will push for additional travel safety during the coronavirus pandemic by requiring people to wear masks in airports and on planes while enforcing quarantines for people who arrive in the US.—BLOOMBERG

Amazon offers assist with US Covid-19 vaccine distribution

ASSOCIATED PRESS
Seattle, January 21



HELPING HAND

- Amazon is offering its colossal operations network and advanced technologies to assist President Joe Biden
- The president vowed to get 100 million Covid-19 vaccinations to Americans in his first 100 days in office

cine distribution.

Biden is also depending on Congress to provide \$1.9 trillion for economic relief and Covid-19 response.

There are a litany of complaints from states that say they are not getting enough vaccine even as they are being asked to vaccinate a broader swath of Americans. According to data through January 20 from Johns Hopkins University, the seven-day rolling average for daily new deaths in the US rose over the past two weeks from 2,677.3 on January 6 to 3,054.1 on Wednesday.

More than 400,000 people in the US have died from Covid-19.

Saudi Arabia redefines role as world's defender of Muslims

BLOOMBERG
January 21

WHEN CHINESE DIPLOMAT Tan Banglin defended his country's treatment of Muslims amid an international outcry, his comments were less remarkable than where he made them.

In a column last July for one of the most widely read newspapers in Saudi Arabia, the traditional protector of Muslims worldwide, Tan talked about how the Communist Party had united with people in Xinjiang province, leading to "great" changes. That's as nations including the US were accusing China of putting Uighurs into detention camps.

The voice given to China's consul general in Jeddah, less than 70 kilometres from Islam's holiest city of Mecca, reflects the new political reckoning under Crown Prince Mohammed bin Salman as he prioritises more secular national interests at a critical juncture for the kingdom. And it's one that may serve him well as the administration changes in Washington, despite US opposition to Beijing's actions in Xinjiang.

The Saudi world view is being shaped more by hard-nosed business calculations, shifting geopolitical realities and the emergence of clean energy as a competitor to oil while facing a challenge from Turkey for leadership of the Sunni Muslim sphere.

The kingdom has been less vocal on the Palestinian issue, which for decades was its cause célèbre. Saudi support for the Muslim population has been conspicuous by its absence in the disputed region of Kashmir, with the Pakistan government turning to Turkey while Prince Mohammed increases trade with India.

Prez Biden faces a more confident China after US chaos: As a new US president takes office, he faces a determined Chinese leadership that could be further

emboldened by America's troubles at home. The disarray in America, from the rampant Covid-19 pandemic to the January 6 riot at the Capitol, gives China's

ruling Communist Party a boost as it pursues its long-running quest for national "rejuvenation", a bid to return the country to what it sees as its rightful

place as a major nation. For Joe Biden, sworn in Wednesday as the 46th president, that could make one of his major foreign policy challenges. BLOOMBERG

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		NINE MONTHS ENDED		QUARTER ENDED		NINE MONTHS ENDED	
		31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19
		(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
1	Total Income from Operations	1810.86	1651.84	4865.11	4684.32	2146.41	1850.49	5792.39	5351.58
2	Profit / (Loss) for the period before tax from continuing operations	369.72	221.13	877.04	585.77	442.75	259.06	1100.99	695.06
3	Net Profit / (Loss) for the period after tax from continuing operations*	256.65	311.77	614.02	619.01	324.25	345.47	816.80	721.74
4	Profit / (Loss) for the period before tax from discontinued operations	-	-	-	241.82	(1.85)	(2.75)	(2.14)	165.17
5	Net Profit / (Loss) for the period after tax from discontinued operations	-	-	-	180.59	0.48	(2.48)	0.22	111.60
6	Net Profit / (Loss) for the period after tax (including discontinued operations)	256.65	311.77	614.02	799.60	324.73	342.99	817.02	833.34
7	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	269.84	293.79	675.19	764.02	385.27	355.50	937.83	840.07
8	Paid up Equity Share Capital	59.25	57.48	59.25	57.48	59.25	57.48	59.25	57.48
9	Paid up Debt Capital / Outstanding Debt			250.00	300.00			250.00	300.00
10	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -								
	(a) Basic :	43.54	54.24	105.92	139.11	55.09	59.67	140.95	144.98
	(b) Diluted :	43.54	54.24	105.92	139.11	55.09	59.67	140.95	144.98

* Section 115BAA of the Income Tax Act, 1961 was introduced by the Taxation Laws (Amendment) Ordinance, 2019. During the previous year, based on the estimate of expected timing of exercising of the option under Section 115BAA, the Company had re-measured its deferred tax balances. Consequently, tax credit (net of MAT adjustment) of Rs. 123.42 Crores was recorded in the Statement of Profit and Loss during the quarter and nine months ended December 31, 2019.

NOTE:

The above is an extract of the detailed format of Quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and yearly Financial results are available on the website of the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and the Company's website (www.srf.com).

Place : Gurugram
Date : January 21, 2021

For and on behalf of the Board
Ashish Bharat Ram
Managing Director

We always find a better way

Chemicals Business | Packaging Films Business | Technical Textiles Business

INDIA'S NO.1 TILE COMPANY

Kajaria

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(₹ in crores, except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended			Quarter ended		
		31 December 2020		(Unaudited)	31 December 2020		(Unaudited)	31 December 2019		(Unaudited)
		31 December 2020	31 December 2019	(Unaudited)	31 December 2020	31 December 2019	(Unaudited)	31 December 2019	31 December 2019	(Unaudited)
1	Income									
	a) Revenue from operations	838.32			1828.39			741.30		
	b) Other income	6.45			13.86			5.13		
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	158.05			243.54			83.84		
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	158.05			243.54			83.84		
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items and after minority interest)	118.94			180.96			61.54		
5	Total comprehensive income for the period [Comprising Profit for the period (after tax), Other comprehensive income (after tax) and after minority interest]	118.94			180.96			61.16		
6	Equity share capital (Face value of Re 1/- per share)	15.91			15.91			15.90		
7	Other equity (excluding revaluation reserve) as shown in the audited balance sheet of the previous year.	-			-			-		
8	Earnings per equity share (EPS): (face value : ₹ 1 per share) (EPS for the quarter and nine months ended periods is not annualised)									
	a) Basic:	7.48			11.38			3.87		
	b) Diluted:	7.48			11.38			3.87		

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 January 2021 and have undergone 'Limited Review' by the statutory auditors of the Company.
- The Board of Directors have declared interim dividend of ₹ 10/- per equity share of face value of ₹ 1/- each for the financial year 2020-21.
- The above results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.

4 Additional information on standalone financial results is as follows:

(₹ in crores)

Sr. No.</
