OPINION, P6

DEEPAK GUPTA
Need to plan on prioritisation, etc, before Covid vaccine roll-out

EDITORIAL
UP-style misuse of National Security Act needs to be curbed, abuse disempowers citizens

MARKETS, P10
UNIFORM APPROACH
RBI issues new set of guidelines for banks for stricter compliance

INTERNATIONAL, P8
IN A WORLD'S FIRST
Xi-led China starts testing Covid-19 nasal spray vaccine

NEW DELHI, SATURDAY, SEPTEMBER 12, 2020

FOLLOW US ON TWITTER & FACEBOOK. APP AVAILABLE ON APP STORE & PLAYSTORE WWW.FINANCIALEXPRESS.COM

FINANCIAL EXPRESS

VOL. XLVI NO. 167, 18 PAGES, ₹10.00 (PATNA ₹9.00, RAIPUR ₹10.00) PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

READ TO LEAD

SENSEX: 38,854.55 ▲ 14.23 NIFTY: 11,464.45 ▲ 15.20 NIKKEI 225: 23,406.49 ▲ 171.02 HANG SENG: 24,503.31 ▲ 189.77 ₹/$: 73.54 ▼ 0.07 ₹/€: 87.07 ▼ 0.15 BRENT: $39.90 ▼ $0.16 GOLD: ₹51,174 ▼ ₹242

IN THE NEWS

Govt releases ₹6,195-cr grant to 14 states

THE CENTRE HAS released ₹6,195 crore to 14 states as monthly instalment of post devolution revenue deficit grant, reports **PTI**. "...This would provide them additional resources during the Corona crisis," the office of finance minister Nirmala Sitharaman said in a tweet. A similar amount was released as grant in April-August.

SC notice to govt, others on Ayushman plea

THE SUPREME COURT on Friday sought responses from the Centre and others on a plea which has sought to declare as "illegal" and "unconstitutional" the actions of states, including Delhi and West Bengal, in not implementing 'Ayushman Bharat Pradhan Mantri Jan Arogya Yojana', reports **PTI**.

Moody's revises Bharti rating outlook to stable

MOODY'S ON FRIDAY revised Bharti Airtel's credit outlook rating to stable from negative over easing of competition, increase in 4G customer base and mobile services rates from December, reports **PTI**.

INDO-CHINA STATEMENT

'Let's keep talking, quickly disengage'

Both nations adopt 5-point approach to resolve the crisis along LAC in Ladakh

SHUBHAJIT ROY
New Delhi, September 11

ADOPTING A FIVE-POINT approach to resolve the crisis along the Line of Actual Control in Ladakh where the situation has taken a turn for the worse in recent days, India and China announced Friday they had agreed that their troops "should continue their dialogue, quickly disengage, maintain proper distance and ease tensions".

A joint statement, issued after a two-and-a-half-hour meeting Thursday night in Moscow between external affairs minister S Jaishankar and Chinese state councillor and foreign minister Wang Yi, said the ministers "agreed that the current situation in the border areas is not in the interest of either side".

The first such joint statement said the ministers had a "frank and constructive discussion on the developments in the India-China border areas as well as on India-China relations".

Continued on Page 2

External affairs minister S Jaishankar (left) with his Chinese counterpart Wang Yi during a bilateral meeting on the sidelines of the SCO meeting, in Moscow

Tatas in SC to block Mistry firms from raising capital

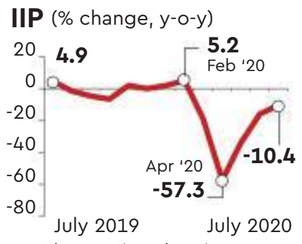
FE BUREAU
New Delhi, September 11

TATA SONS HAS moved the Supreme Court seeking to restrain the Shapoorji Pallonji Mistry Group firms from raising capital against security of their shares in Tata Sons. It also wants that any "such action created on its shares be removed forthwith". It has also sought a direction to the SP group, which owns 18.32% in Tata Sons, "to disclose on affidavit all the pledges, encumbrances or charges, direct or indirect, that may have been created" upon its shares or the shares of the two Mistry firms — Cyrus Investment and Sterling Investment.

Continued on Page 2

MILD RECOVERY

IIP drops 10.4% in July; bumpy road ahead



Govt has cautioned against comparing data during lockdown period with earlier months
Source: MoSPI

FE BUREAU
New Delhi, September 11

THE INDEX OF industrial production (IIP) dropped 10.4% in July, against a 15.8% (revised) contraction in the previous month, reflecting the impact of an easing of lockdown curbs since June. However, while the contraction in output narrowed from a record 57.3% in April, the relative recovery since June was milder than expected and pointed to a bumpy road to a sustained and strong recovery.

Nevertheless, given the exceptional circumstances, the government earlier highlighted that any comparison with the (year-on-year) growth rates for earlier months would be inappropriate at this juncture.

Continued on Page 2

CAPEX CRAWLS

States give timely leg-up to public spend, worn out

Despite tax revenue falling by a fifth, 10 states reviewed by *FE* reported 7% expenditure growth in April-July

PRASANTA SAHU
New Delhi, September 11

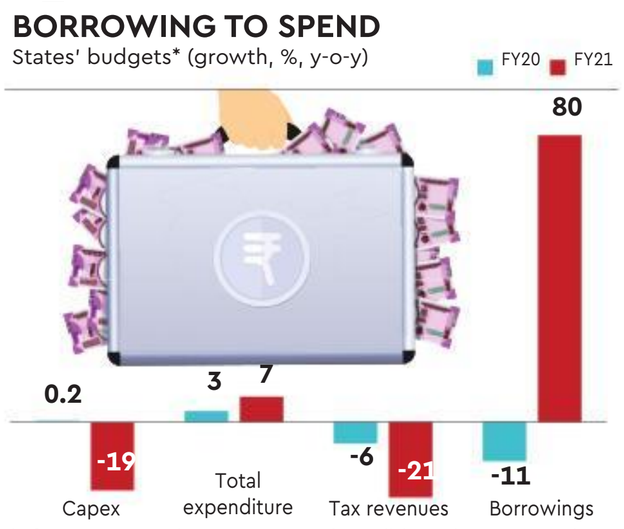
AMID ACUTE BUDGET constraints, state governments have not only borrowed heavily during the lockdown period but also used the proceeds expeditiously to step up budgetary spending to the extent possible. However, the question is how long would they tread the path; they may have already started reining in spending, given that the pandemic is burning a big hole in revenues.

Despite liberal transfers by the Centre from the divisible tax pool, tax revenues of states declined more than fifth year-on-year during April-July, but their expenditures seem to have grown faster than the year-ago period.

A review of the budgets of ten states by FE showed their combined expenditure in April-July grew 7% on year, compared with a rise of just 3% a year ago. These states' tax revenue slipped 21% on year during the first four months of the current fiscal.

The Centre's net tax revenue fell a steep 40% in April-July, but it kept the pace of budgetary expenditure at 11%, only marginally lower than 13.2% budgeted for FY21.

Continued on Page 2



*Of 10 states namely MP, AP, Karnataka, Odisha, Telangana, Kerala, Chattisgarh, Haryana, Jharkhand and Himachal

QuickPicks

India's GDP to contract by a record 11.5% in FY21: Moody's

GLOBAL RATING agency Moody's on Friday forecast India's real GDP to contract by a record 11.5% in FY21 before witnessing a 10.6% expansion in the next fiscal, reports **fe Bureau** in **New Delhi**. With this, Moody's joins a number of established agencies in projecting a much sharper contraction. While most agencies have predicted a recovery in FY22, they have cautioned that it will be mainly because of a favourable base. It also forecast that the country's debt-to-GDP ratio will worsen to 90.1% in FY21 from 72.2% in the last fiscal, before easing a tad to 88.5% in FY22. **PAGE 2**

DGCA asks IndiGo to take action against flight rule violation

THE AVIATION regulator DGCA has asked IndiGo to take "appropriate action" after the aviation regulator found alleged violation of safety and social distancing protocols by mediapersons in the airline's Chandigarh-Mumbai flight that had actor Kangana Ranaut as a passenger, senior officials said on Friday, **reports PTI**. "We have seen some videos wherein mediapersons are standing too close to each other in the 6E264 flight on Wednesday. It seems to be a violation of safety and social distancing protocols," a DGCA official said.

Special Feature

The Venue iMT: Manual gearbox, reimagined

The Hyundai iMT gearbox isn't automatic; it's a manual, but without a clutch pedal. It offers the convenience of automatic gearbox, with the fun-to-drive character of a manual

■ Motobahn, P13

FLOWER POWER

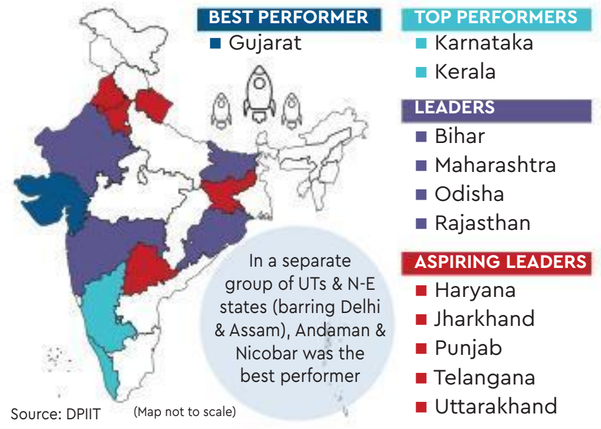
A girl places a flower on the edge of the North pool during ceremonies on the 19th anniversary of the September 11, 2001, attacks on the World Trade Center at the 911 Memorial in Manhattan, New York, on Friday

Start-up ecosystem ranking

FE BUREAU

Gujarat tops the list, Karnataka No. 2

Gujarat was the "best performer" among states for its robust start-up ecosystem, follwed by "top performers" Karnataka and Kerala in 2019. The ranking is based on seven broad reform areas– institutional support, easing compliances, relaxation in public procurement norms, incubation centres, seed funding, venture funding, and awareness and outreach. **SEE PAGE 2**



Source: DPIIT (Map not to scale)

NOT HAPPY HOURS

More eateries could shut shop as customers continue to stay away

ASMITA DEY
New Delhi, September 11

IN JUNE, THE Khan Market outlet of Smoke House Deli was shut down. Three months down the line, Jaydeep Mukherjee, brand head at Smoke House Deli, says there are no signs business will recover anytime soon. Experts say industry revenues remain at less than 20% of pre-Covid levels, even though restaurants were opened up early in the Unlock phase. While most eateries are offering delivery services, these contribute only about 10-12% to total revenues. In the organised sector, it is the dine-in segment that brings home the bacon.

AD Singh, founder and MD at Olive Group of Restaurants, which runs over 30 outlets, told *FE* he had expected business to reach pre-Covid levels by December but now believes normalcy may be delayed by up to a year. The company has already closed down two restaurants and unless landlords are more supportive, three more may be closed down.

An estimated 30% of restaurants and bars have permanently shut, says Anurag Katriar, president, National Restaurant Association of India (NRAI), and more could meet the same fate unless there is an "unexpected revenge consumption".

Continued on Page 2

ILLUSTRATION: SHYAM KUMAR PRASAD

■ Customers only considering restaurants with premium hygiene standards and safety tags

■ Nearly 58% business in August was led by casual dining restaurants, cafes and QSRs

■ Delhi, Kolkata, Bengaluru, Ahmedabad, and Hyderabad top five dining out cities

Source: DineOut Survey (data includes takeaway & dine-in)

WINDS OF CHANGE

Orix to buy $980-m stake in Greenko

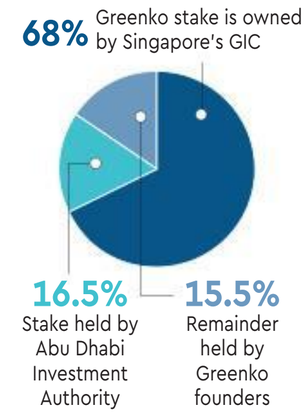
TAIGA URANAKA & TAKAKO TANIGUCHI
September 11

ORIX HAS AGREED to buy a roughly 20% stake in Indian renewable energy developer Greenko Energy Holdings for $980 million, the Japanese conglomerate's biggest investment in the sector overseas.

Under the deal terms, the Tokyo-based company will acquire new shares along with existing stock from Greenko founders. It will transfer its entire wind power generation business in India to Greenko, Orix said in a statement on Friday. "India is a big and attractive market – power demand is growing," Hidetake Takahashi, an executive officer at Orix, said in an interview.

Currently, Singapore's GIC holds 65.8% of Greenko, Abu Dhabi Investment Authority has a 16.5% stake and the remainder is held by its founders. The Economic Times reported the deal earlier on Friday. Bloomberg News reported in April that China-backed investment fund CNIC was considering buying about a 10% stake in Greenko Group, which was seeking to raise near $800 million by introducing a long-term investor.

Continued on Page 2



■ **Orix will acquire new shares** along with existing stock from Greenko founders

■ Japanese company will **transfer its entire wind power generation business** in India to Greenko

RISING YIELDS

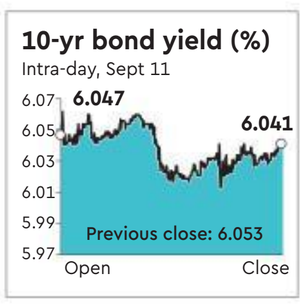
Underwriters rescue India 10-year bond sale amid supply worries

SUBHADIP SIRCAR
Mumbai, September 11

UNDERWRITERS RESCUED A sale of Indian sovereign bonds, the third such instance in five auctions, highlighting the growing anxiety about rising debt supply amid precarious government finances.

Primary dealers bought ₹17,970 crore ($2.4 billion) out of a possible ₹18,000 crore of the benchmark 10-year bond, the central bank said on Friday in a release.

Continued on Page 2



UNFAZED!

TikTok owner to spend billions in Singapore after US ban

CHANYAPORN CHANJAROEN & ZHEPING HUANG
September 11

BYTEDANCE, THE CHINESE owner of video-sharing app TikTok, is planning to make Singapore its beachhead for the rest of Asia as part of its global expansion, according to people familiar with the matter.

The Beijing-based company is looking to spend several billion dollars and add hundreds of jobs over the next three years in the city-state, where it has applied for a licence to operate a digital bank, said the people, who asked not to be identified because of confidentiality. The investment would come at a crucial time as the technology firm is forced to sell TikTok operations in the US under pressure by the Trump administration.

ByteDance, the world's most richly valued start-up, is plowing ahead with plans to take its social media services deeper into Asia after setbacks in India and the UK as well as the US. The internet phenomenon controlled by billionaire Zhang Yiming has long eyed Southeast Asia's 650-million increasingly smartphone-savvy population, a region where Alibaba Group Holding and Tencent Holdings are also making inroads. The plans for Singapore include establishment of a data centre, the people said. Its operations there include TikTok and Lark, an enterprise software business.

ByteDance currently has more than 200 job openings in Singapore, for positions in everything from payments to e-commerce and data privacy, according to its job referral site.

Continued on Page 2

ILLUSTRATION: ROHNIT PHORE

Source: Google & Temasek/Bain, e-Conomy SEA 2019/Bloomberg

Economy

SATURDAY, SEPTEMBER 12, 2020

CLIMATE RISKS

Hardeep Singh Puri, urban affairs minister

It is estimated that climate change will impact the Indian GDP by 2-6% on an annual basis. This means that our future development goals and investments will also be severely affected if we do not address climate risks now.

Quick View

23 new bills for Monsoon session

THE GOVERNMENT has listed 23 new bills, including 11 which seek to replace ordinances, for introduction in Parliament's Monsoon session beginning on Monday. One of the ordinances the government plans to pass as a bill relates to providing preventive measures against violence on heathcare personnel.

NFL's fertilizer sales up 16%

NFL HAS recorded fertilizer sale of 23.81 lakh MT in April-August, a growth of 16% compared to its previous best of 20.57 lakh MT recorded during same period in 2019-20. NFL has surpassed the production targets by producing 16.11 lakh MT urea in first five months of 2020-21.

RECOVERY IN FY22

India's GDP to shrink a record 11.5% in FY21, says Moody's

Debt-to-GDP ratio expected to worsen to 90.1% in FY21 from 72.2% in the last fiscal

FE BUREAU
New Delhi, September 11

GLOBAL RATING AGENCY Moody's on Friday forecast India's real gross doemstic product to contract by a record 11.5% in FY21 before witnessing a 10.6% expansion in the next fiscal.

With this Moody's joins a number of established agencies in projecting a much sharper contraction (some expect it to be as much as 15%) in FY21 than assumed earlier, thanks to a stringent lockdown, although they are divided over the prospect of a meaningful rebound. While most agencies have predicted a recovery in FY22, they have

cautioned that it will be mainly because of a favourable base.

It also forecast that the country's debt-to-GDP ratio will worsen to 90.1% in FY21 from 72.2% in the last fiscal, before easing a tad to 88.5% in FY22.

Commenting on India's credit profile, Moody's said it's increasingly constrained by low growth, a high debt burden and a weak financial system. "The country's policymaking institutions have struggled to mitigate and contain these risks, which have been exacerbated by the coronavirus pandemic. Mutually reinforcing risks from deeper stresses in the economy and financial system could lead to a more severe and prolonged erosion in fiscal strength, exerting further pressure on the credit profile," it said.

The rating agency has pointed out three credit challenges for the country: high general government debt burden and "low debt affordability"; limited government effectiveness in mitigating key credit challenges; and increasing financial sector vulnerabilities. Simialrly, it has listed two points of strength as well—large and diversified economy with relatively high growth potential; large and stable domestic financing base for government debt.

Late last month, Moody's had said that China, India and Indonesia will be the only G-20 emerging economies to witness a strong enough pickup of real GDP in the second half of 2020 and full-year 2021 to end next year above pre-coronavirus levels. It had said an economic recovery was underway, but its continuation would be closely tied to containment of the virus. "Economic data show a quick rebound in goods consumption in a number of advanced economies. However, pandemic fears will continue to hinder a complete recovery," it had added.

CARE projects contraction of 8-8.2% in FY21

DOMESTIC RATING agency CARE Ratings said the country's economy is likely to see a sharper contraction of 8-8.2% in the current financial year compared to a decline of 6.4% it had projected earlier.

"We have further revised downwards our GDP forecast for the year to a range of (-) 8-8.2% under the assumption of there being no fiscal stimulus from the government," the rating agency's chief economist Madan Sabnavis said. — PTI

Govt working on creating database of migrant labourers

PRESS TRUST OF INDIA
Chandigarh, September 11

UNION MINISTER SANTOSH Kumar Gangwar on Friday said the government is working on creating a database of migrant labourers so that they get direct benefit of various welfare schemes.

Speaking at an event after inauguration of a new building of the Labour Bureau Bhawan here, the minister of state (independent charge) for labour and employment said an accurate database is crucial for formulation of any policy.

"We always talk about estimated figures about them (labourers). But today the need is to create such a database about migrant labourers so that they can get direct benefit of various welfare schemes," Gangwar said.

"Their skill mapping has to be done, we are concerned about this, we want that they should get jobs as per their skills," he said.

'Govt plans to construct over 50,000-km roads'

PRESS TRUST OF INDIA
New Delhi, September 11

TERMING INVIT AS an attractive vehicle for mobilising funds for road infrastructure, the government on Friday said it is planning to construct over 50,000 km of highways.

"Addressing a meeting of leading and large investor groups in New Delhi last evening, secretary — Road Transport and Highways— Giridhar Aramane said the ministry has plans for construction of over 50,000 kilometres of highways, a majority of those will be 4 and 6 lanes wide," the ministry of road transport and highways said in a statement.

Road transport and highways secretary Giridhar Aramane called upon the investors to consider that InvIT has scope for broad basing the investor groups

The secretary called upon the investors to consider that InvIT has scope for broad basing the investor groups.

While addressing an investors' meet on Infrastructure Investment Trust (InvIT), Aramane said it promises to be an attractive vehicle for mobilising funds for road development and assured investors that the asset base of InvIT will be selected carefully to yield attractive returns and mitigate inherent risks.

He said the proposed roads have a long history of tolling and thus the price discovery is likely to be handsome.

The secretary also assured that efforts will be made to facilitate realisation of value for investment, the statement said.

Aramane added that the functioning of the investment manager will be democratised by bringing investing partners into board of directors to manage the company in a professional manner.

He said the project managers will also be selected on professional and efficiency basis.

InvITs are instruments on the pattern of mutual funds and are designed to pool small sums of money from a number of investors to invest in assets that give cash flow over a period of time.

From the Front Page

Indo-China statement: 'Let's keep talking, quickly disengage'

THIS UNDERLINES the broad expanse of the conversation, and not just the border issue. Jaishankar and Wang held direct talks on the sidelines of a meeting of Foreign Ministers of the Shanghai Cooperation Organisation.

Ever since the standoff began early May, India has been insisting on status quo ante – of troops on the two sides returning to their April locations. The emphasis in the statement on "quick" disengagement and "maintaining distance" reflects the urgency over the situation in Ladakh, especially on the north and south banks of Pangong Tso where troops are within firing range of each other.

The statement invoked the consensus among the leaders of the two countries, developed since the June 2017 meeting in Astana between Prime Minister Narendra Modi and Chinese President Xi Jinping, and reiterated at the two informal summits in Wuhan and Mahabalipuram.

"The two Ministers agreed that both sides should take guidance from the series of consensus of the leaders on developing India-China relations, including not allowing differences to become disputes," the joint statement said.

It said they also agreed that "both sides shall abide by all the existing agreements and protocol on China-India boundary affairs, maintain peace and tranquillity in the border areas and avoid any action that could escalate matters".

The two sides, the statement said, "agreed to continue to have dialogue and communication through the Special Representative mechanism on the India-China boundary question. They also agreed in this context that the Working Mechanism for Consultation and Coordination on India-China border affairs (WMCC), should also continue its meetings".

"The Ministers agreed that as the situation eases, the two sides should expedite work to conclude new Confidence Building Measures to maintain and enhance peace and tranquillity in the border areas," it stated.

This was a reference to the firing incident recently – the first in 45 years along the LAC - - and the June 15 Galwan Valley incident in which 20 Indian Army personnel and an unspecified number of Chinese soldiers were killed in clashes.

At the meeting, sources said, Jaishankar underlined that since the resumption of Ambassador-level relations in 1976 and holding of boundary talks from 1981, India-China relations "have developed on a largely positive trajectory". While there have been incidents from time to time, peace and tranquility have largely prevailed in the border areas, Jaishankar was quoted as having said.

As a result, he said, India-China cooperation also developed in a broad range of domains, giving the relationship a "more substantive character".

While the Indian side recognized that a solution to the boundary question required time and effort, sources said Jaishankar made it "clear that maintenance of peace and tranquility in the border areas is essential to the forward development of ties".

Jaishankar told Wang that "recent incidents in eastern Ladakh, however, inevitably impacted the development of the bilateral relationship". Therefore, "an urgent resolution of the current situation was in the interest of both nations", sources quoted him as having said.

At the meeting, the Indian side highlighted "its strong concern at the massing of Chinese troops with equipment along the LAC. The presence of such a large concentration of troops was not in accordance with the 1993 and 1996 agreements and created flashpoints along the LAC".

The Chinese side, sources said, has not provided a credible explanation for this deployment. The provocative behaviour of Chinese frontline troops during numerous incidents of friction along the LAC, sources said, showed disregard for bilateral agreements and protocols.

"The Indian side clearly conveyed that it expected full adherence to all agreements on management of border areas and would not countenance any attempt to change the status quo unilaterally. It was also emphasized that Indian troops had scrupulously followed all agreements and protocols pertaining to the management of the border areas," sources said.

The immediate task, sources said, is to ensure comprehensive disengagement of troops in all friction areas. "That is necessary to prevent any untoward incident in the future. The final disposition of troop deployment to their permanent posts and the phasing of the process is to be worked out by the military commanders," sources said.

The Chinese Foreign Ministry, in its account of the meeting, said Wang noted that it is normal for China and India to have differences as two neighbouring major countries.

"What is important is to put these differences in a proper context vis-a-vis bilateral relations. The key to that is to take guidance from the strategic consensus between the Chinese and Indian leaders that China and India are not competitive rivals, or each other's threats. But cooperation partners, and each other's developmental opportunities," the Chinese statement said.

States give timely leg-up to public spend, worn out

HOWEVER, IT indeed applied the brakes on spending after meeting the eventuality of the immediate crisis precipitated by the pandemic – Budgetary expenditure grew just 6% on year in July compared with 46% in June.

Of course, the sinking economy requires far higher levels of public expenditure of both capex and non-capex varieties.

Among them, the ten states – Madhya Pradesh, Andhra Pradesh, Karnataka, Odisha, Telangana, Kerala, Chattisgarh, Haryana, Jharkhand and Himachal Pradesh – reported a combined capital expenditure of ₹36,987 crore in April-July of FY21, which was 19% lower than in the year-ago period. In contrast, the Centre's capex grew 4% in the first four months of FY21 even though it was much lower than the required rate of 22% to achieve its capex target for this fiscal.

Borrowings by these ten states rose a whopping 80% to ₹1.11 lakh crore in April-July of this fiscal compared with 11% decline a year ago.

"Given that the borrowing limit set by the GoI acts as a soft constraint to the size of the state governments' fiscal deficits, capital spending may have to be curtailed in aggregate by the states in FY2021 by ₹1.0-3.4 trillion," Icra wrote recently. This is after taking into account the anticipated shortfalls in GST compensation and central tax devolution, despite the two options for additional borrowings put forth by the central government for bridging the states' GST revenue shortfall.

For perspective, states' combined capital expenditure was pegged to increase 29% year-on-year to ₹5.81 lakh crore in FY20. The actual spending is believed to have been significatly lower. Among them, half a dozen states whose budgets were reviewed by *FE* (Karnataka, Andhra Pradesh, Kerala, Odisha, Chhattisgarh and Tripura), reported an aggregate 7.6% decline in capex in FY20, compared with a 10.2% growth in FY19. For a larger set of 14 states, capital expenditure had seen flat growth in the first eleven months of last fiscal (April-February), against a solid 20% growth in the year ago period.

Reduction of capex by states would be a drag on the gross domestic product, which various analysts have predicted to contract by roughly 10-15% in FY21. Public capex has been the pillar of economic activities in the past few years in the absence of strong private support. In recent years, public capex has been roughly in the 5:5.5:3.5 ratio among the CPSEs, states (budget) and the Centre (budget).

What is more worrisome for the states is that the Centre, which has been liberal by maintaining tax devolution at nearly the FY21 budgeted pace, has started adjusting the extra transfers and this may accentuate in the fourth quarter of FY21.

According to Icra, the shareable tax pool may turn out to be ₹13.4 lakh crore in FY21, 30% lower than the budgeted amount of ₹19.1 lakh crore. The agency has projected the central tax devolution to the state governments at about ₹5 lakh crore (after adjusting for Centre's extra transfers of ₹48,400 crore in FY20) in FY21, a substantial ₹2.8 lakh crore lower than the ₹7.8 lakh crore budgeted.

Former chief statistician Pronab Sen has estimated the shortfall in overall tax revenues for the states to be around ₹4.5 lakh crore in FY21.

As per state budgets, their combined fiscal deficit stood at 2.4% of GSDP in FY19, the target (BE) for FY20 was 2.6%, but the deficit must have been significantly higher. FY21 will likely see a record spike in the fiscal deficits of both the Centre and states.

Icra prognosticates a combined fiscal deficit of a minimum of 4.25% of the GSDP and maximum up to 5.52% of GSDP for states in the current fiscal year, based on an analysis of the two options for state government borrowing in FY21 put forth recently by the Centre (inclusive of reforms based relaxations and those related to compensation for shortfall in protected GST revenues).

More eateries could shut shop as customers continue to stay away

BARS AND BANQUETS will bear the maximum brunt of social distancing, says Katriar.

Right now, Smoke House Deli is running just a handful of the dine-in restaurants in New Delhi and Bengaluru since Maharashtra has not allowed them to restart operations. While takeaway services are available, these can't compensate for the dine-in business which brings in the bulk of the revenues.

"Delivery cannot be the mainstay. We did contemplate shutting a few more outlets but so far our landlords have been supportive," says Mukherjee. However, the company has had to let go of some employees.

Restaurateurs in Kolkata, however, seem to be doing reasonably well. Occupancy levels at Chowman and Oudh 1590 are about 40% and 60% of pre-Covid times on weekdays

and weekends, respectively. Debaditya Chaudhury, MD, Chowman Hospitality & co-owner Oudh1590 & Chapter 2, is hopeful of more footfalls during the Durga Puja festival. Chaudhury says the company has recruited fresh staff to man two new outlets and another one due to open next week.

Karan Khilnani, partner at Elephant & Co Gastropub, which runs two outlets in Pune, says the intention so far is not to discontinue operations. Once restaurants restart, the menu will be truncated to minimise inventory losses and discounts will no longer be offered. "Most employees have relocated to their native places and we may not need to re-hire all of them since we would require fewer staff," Khilnani said.

Shridhar Poojary, MD, Shiv Sagar Restaurants, told FE the company will consider opening restaurants once the sentiment improves. Until then, the focus will be on deliveries which the firm is well-equipped to manage since it has been running an in-house delivery network. The restaurant industry with an annual turnover of approximately ₹4.25 lakh crore provides direct employment to over 7 million people. A Crisil report in May estimated the organised dine-in segment's revenue would fall 40-50% in 2020-21.

Underwriters rescue India 10-year bond sale amid supply worries

THE RESERVE Bank of India sold the bond at 6.0214% cut-off yield versus 6.08% estimated in a Bloomberg survey. In all, the RBI sold ₹30,000 crore of bonds across tenors.

Still, bonds gained as traders interpreted it as a signal of RBI's discomfort with rising yields. The 10-year yield closed down one basis points to 6.04% after rising to 6.08% in session.

"RBI is again signaling that the Das put is still in play," said Pankaj Pathak, fixed income fund manager at Quantum Asset Management in Mumbai. "The RBI is putting a lid on how much yields will rise."

The demand for higher yields underscores concerns that the supply of both federal and state debt may be more than previously planned. The government is set to top its already enhanced ₹12 lakh crore annual borrowing target after the world's biggest lockdown decimated its revenue collection goals, Bloomberg News reported citing people familiar with the matter.

The auction rescue comes days after the central bank unveiled a series of steps to cap rising yields, including more Federal Reserve-like Operation Twists and giving banks more leeway to hold government debt without having to mark losses.

Still, benchmark yields are up eleven basis points this week. The supply worries have been exacerbated by worries over a resurgence in consumer prices, pushing back rate cut bets. Data due on Monday is likely to show that inflation printed at 6.9% in August, remaining above the central bank's comfort zone. —BLOOMBERG

Orix to buy $980-m stake in Greenko

ORIX IS a major renewable energy developer in Japan, and Takahashi said the company aims to build up assets overseas as well. "In developing markets, we plan to take a minority stake and team up with local and other partners," he said. "In developed markets, we aim for a majority stake."

Takahashi said the company is looking at several renewable energy developers in Europe as potential acquisition targets, with a deal size of about $500 million. "We can develop from scratch by ourself in Japan. Overseas, we are trying to boost business through M&A," he said. —BLOOMBERG

TikTok owner to spend billions in Singapore after US ban

THE COMPANY already has 400 employees working on technology, sales and marketing in the city-state, one of the people said.

A ByteDance representative offered no comment.

Southeast Asia is rapidly evolving into a critical location for China's largest tech corporations from Alibaba to Tencent in the face of growing hostility from the US and other major developed markets. Singapore is becoming a regional base for both Western and Chinese companies because of its developed financial and legal system, and as Beijing tightens its grip on Hong Kong.

"Singapore is highly attractive to tech firms looking for a hub to address the Southeast Asian markets due to geographic proximity," said Bloomberg Intelligence analyst Vey-Sern Ling. "The workforce is highly educated, tech savvy and multilingual."

In China, ByteDance also runs news aggregation app Toutiao, and TikTok's Chinese twin Douyin. Collectively its stable of products have more than 1.5 billion monthly active users. ByteDance is said to have generated more than $3 billion of net profit on more than $17 billion of revenue in 2019.

Asia is a growth area for the company, especially when it is increasingly likely to miss the US government's deadline for the sale of its TikTok US operations. President Donald Trump said on Thursday he won't extend his September 15 deadline for the deal.

In India, TikTok is among more than a hundred Chinese-made consumer apps that are banned by the government on concerns about security. SoftBank Group is exploring gathering a group of bidders for TikTok's India assets. —BLOOMBERG

IIP drops 10.4% in July; bumpy road ahead

SOME LOCKDOWN-RELATED curbs at the local levels are still intact, which have weighed on manufacturing.

Not surprisingly, capital goods output shrank for 19 months in a row, while consumer durables saw a 14th straight month of fall in July. Of course, the level of contraction narrowed from the previous month. While consumer durables dropped by 23.6% in July, capital goods saw a 22.8% decline. Although, consumer non-durables rose (6.7%) for a second straight month in July, the recovery almost halved, suggesting a loss of momentum in corporate re-stocking.

Manufacturing contracted 11.1% in July, against a 19.6% fall in the previous month, while mining dropped by 13%, against a 16% decline in the previous month. Electricity contracted by 2.5% in July, compared with a 10% fall in June.

Aditi Nayar, principal economist at Icra, said: "Over the next three months, while the base effect is favourable given the contraction in industrial output from August-October 2019, the impact of waning pent-up demand, as well as restocking ahead of the festive season remains to be seen. Moreover, a late withdrawal of monsoon rains could impact the mining and electricity generation activities in September-October 2020."

Tatas in SC to block Mistry firms from raising capital

THE FRESH application is likely to come up for hearing next week. It also wants the SC to restrain the two firms from "creating any further pledge, charge or encumbrance whether direct or indirect, in respect of shares of Tata Sons or over the shares" of the Mistry's investment firms.

"In the alternative, allow the withdrawal of the undertaking given to the SC on January 10, 2020 and permit the invocation of Article 75 of the Articles of Association (AoA) of Tata Sons against" the two Mistry firms, the application seeking urgent hearing stated.

Under the AoA, the board of Tata Sons claimed it has a right of first refusal (RoFR) to buy at fair value the shares of Mistry and others who want to sell their shares. However, the SP group wants the apex court to dismiss this petition as 'creation of pledge does not amount to transfer of shares'.

While the urgent application by Tata Sons was filed soon after the SP Group signed documents with a marquee global investor to raise ₹3,750 crore, the latter has accused the former of blocking its ₹11,000-crore fund-raising plans.

The SP group companies cried foul, alleging in a statement that the move by Tata Sons will inflict irreparable damage on it. The SP group also said that its main sectors - the construction and real estate sector - have faced the worst impact of the covid-19 pandemic and is in need of funds.

The SP Group spokesperson questioned the motive and timing of Tata's application stating "the security documents, which are in the public domain, clearly record that lenders would comply with the Articles of Tata Sons in the event they seek to enforce the pledge of shares. Tatas have suppressed this vital information in their application in a desperate attempt to mislead the SC."

SC seeks Centre's reply on plea against states' stance on Ayushman Bharat

PRESS TRUST OF INDIA
New Delhi, September 11

THE SUPREME COURT on Friday sought responses from the Centre and others on a plea which has sought to declare as 'illegal' and 'unconstitutional' the actions of states, including Delhi and West Bengal, in not implementing 'Ayushman Bharat Pradhan Mantri Jan Arogya Yojana'.

Besides the Centre, a bench headed by chief justice S A Bobde also issued notices to the National Health Authority (NHA), Telangana, West Bengal, Odisha and Delhi seeking their replies on the plea which has also sought a direction for implementing the scheme for poor and middle class people in these states.

NHA is the apex body responsible for implementing 'Ayushman Bharat Pradhan Mantri Jan Arogya Yojana', the flagship public health insurance/assurance scheme of the Central government.

"Issue notice returnable in two weeks," said the bench, also comprising justices A S Bopanna and V Ramasubramanian.

The apex court was hearing a plea filed by Hyderabad-based Perala Shekhar Rao who has sought direction to the authority concerned to prepare a scheme for providing the option to people of these states to either avail 'Ayushman Bharat Pradhan Mantri Jan Arogya Yojana' or the insurance scheme implemented by the respective states.

The petition, drafted by advocate Sravan Kumar, said that the Centre has been implementing the health insurance scheme for 50 crore people of the country with an annual budget of ₹6,400 crore and under this scheme, poor people are entitled to avail treatment for various health problems including testing and treatment for Covid-19.

It alleged that except Telangana, Delhi, West Bengal and Odisha, all the states in the country are implementing or availing the Ayushman Bharat scheme.

"This has resulted the denial of health insurance benefit provided by Union of India to the people of four states which is contrary to Article 14 (equality before law) and 21 (protection of life and personal liberty) of the Constitution," it claimed.

"It is submitted that all the states in the country irrespective of political parties are utilising the Central government health scheme to benefit the people but except the states such as Telangana, Delhi, Odisha and West Bengal are not using the well-crafted universal health scheme by the Union of India," it said.

It said that due to non-availability of health insurance and lack of proper facilities in government hospitals, poor and middle class people are forced to pay huge money for treatment of Covid-19 at private hospitals.

The plea said that a comprehensive scheme may be framed by the Centre and National Health Authority to provide Ayushman Bharat scheme for desiring and eligible people and those interested may be given the option to avail either this scheme or the local health schemes run by state governments.

Referring to last year data, it said that over 16,000 hospitals, including around 8,050 private hospitals, have been empanelled under the Ayushman Bharat scheme across the country and the authority has also fixed the rates for about 1,500 treatment procedures considering the expenses required for treatment and hospitalisation.

Sowing of pulses, cereals, oilseeds almost over; rice growing still on

PRESS TRUST OF INDIA
New Delhi, Sep tember 11

SOWING OF PULSES, coarse cereals and oilseeds is almost over, while rice planting is still in progress in the ongoing kharif 2020 season notwithstanding the Covid-19 pandemic, the agriculture ministry said on Friday.

Sowing of kharif crops has not been impacted by the pandemic and there has been record area coverage under the summer crops, it said in a statement.

Total area sown to all kharif crops rose 5.68% to 1,104.54 lakh hectare so far in the current kharif season as against 1,045.18 lakh hectare in the year-ago, it added.

Sowing of kharif crops has not been impacted by the pandemic and there has been record area coverage under the summer crops

The final sowing figures for the kharif season are expected to be closed on October 1.

Normally, sowing of kharif crops begins with the onset of the southwest monsoon from June and harvesting from October. Rice is the main kharif crop.

Stating that rice sowing is still continuing, the ministry said that so far, the area sown to this crop has increased 7.59% to 402.25 lakh hectare as against 373.87 lakh hectare A year ago.

Sowing of pulses, coarse cereals and oilseeds is almost over, it added. As per the latest data, area under pulses has increased by 4.64% to 137.87 lakh hectare from 131.76 lakh hectare, while that of coarse cereals by 1.28% to 179.70 lakh hectare from 177.43 lakh hectare in the said period.

Agusta case: CBI seeks nod to prosecute former def secy

THE CBI HAS sought sanction to prosecute former defence secretary Shashi Kant Sharma, who later became Comptroller and Auditor General (CAG), in connection with alleged corruption in the ₹3,600-crore Agusta Westland VVIP helicopter deal, officials said on Friday.

The agency is likely to file a supplementary charge sheet giving the role of Christian Michel, the alleged middleman in the deal who was deported from the UAE and is currently in judicial custody, they said.

The CBI is also likely to give the alleged roles of some former public servants, who were holding key decision making positions when the deal for the helicopters was being discussed, the officials said.

The CBI has approached the defence ministry seeking nod to prosecute Sharma and the then Air Vice Marshal Jasbir Singh Panesar, besides others, they said. —PTI

COVID CRISIS

SC to Centre: Why can't funds for construction workers be used for others as well

PRESS TRUST OF INDIA
New Delhi, September 11

THE SUPREME COURT on Friday asked the Centre as to why it cannot issue an ordinance that funds collected under the welfare scheme meant for building and construction workers across the country be used for other workers as well during the Covid-19 pandemic.

A three-judge bench headed by chief justice S A Bobde said that other workers are 'equally poor' and the Centre has to be 'proactive' on this issue.

"Why don't you simply issue an ordinance that during the Covid period, you can use it for construction workers and other workers also," the bench, also comprising justices A S Bopanna and V Ramasubramanian, asked additional solicitor general Madhavi Divan.

Divan told the bench that she would take instruction on the issue and get back to the court.

The issue cropped up before the apex court which was hearing an application filed by Madhya Pradesh seeking permission to withdraw ₹1,000 crore from a total of ₹1,985 crore collected under the welfare scheme for construction and building workers.

The counsel appearing for Madhya Pradesh told the bench that the state needed money as revenue flow has come down to 50% due to the pandemic.

He said that amount collected under the scheme for construction and building workers is with the state welfare board.

"We pray for ₹1,000 crore subject to whatever interest which the state welfare board will earn in 12 months. We will return the money to the state welfare board with interest," the lawyer said.

The application was filed in a matter in which a petition was moved in the apex court in 2006 seeking implementation of two laws — the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 and the Building and Other Construction Workers' Welfare Cess Act, 1996, (Cess Act) — meant for welfare of construction workers across the country.

During the hearing conducted through video-conferencing, the counsel appearing for the petitioner opposed the plea filed by Madhya Pradesh. The bench asked the state's counsel as to why they want to "withdraw ₹1,000 crore" from the fund for other purpose.

"We collect this amount every year and distribute it every year," the lawyer said, adding that many migrants workers have come to Madhya Pradesh due to Covid-19 pandemic and the state cannot pay them since they are not registered.

"Why don't you register them? You identify those whom you want to give benefit. Once you will identify them then you can give them the benefit," the bench said.

The state's counsel said that state can register only those workers who are involved in building and construction works as the fund under the 1996 law is meant for them only.

The bench, while asking Divan about whether such an Ordinance can be issued to use the funds collected for other workers also, said that government can put a condition that those who would withdraw money from the fund would return it within a time period.

"You (Centre) have to be proactive," the bench said.

India's Covid cases likely to hit 5 million

INDIA'S BIGGEST AND richest state, Maharashtra, recorded its millionth coronavirus infection on Friday, putting it on par with Russia in the pandemic and stifling India's attempts to turn around an economic plummet.

Cases in the western state, home to financial capital Mumbai, passed 1 million as infections have been rising some 20,000 a day recently. If it were a country, the state would now rival Russia for the fourth-highest caseload globally. The rise in the state of 130 million people has propelled India's Covid-19 surge, accounting for nearly one-quarter of the national total. India is likely to hit 5 million cases in coming days, behind only to the United States.

With the virus surging unabated through Maharashtra's urban and rural areas and state authorities struggling to curb deaths, Prime Minister Narendra Modi is hamstrung in trying to revive an economy that shrivelled 23.9% in the second quarter from a year earlier.

"Maharashtra accounts for approximately 15% of India's GDP. Unless Maharashtra gets back on its feet, India's chances for an economic recovery are bleak," said Reuben Abraham, head of IDFC Institute, a policy think-tank.

Yet authorities in Maharashtra are unable to ease many restrictions in the state. Public transport, malls and other businesses remain depressed even as the rest of India slowly gets back to business. — REUTERS

Government of India
Ministry of Shipping
(IWT Section)
Transport Bhawan, 1, Parliament Street, New Delhi-110001

Filling up of one post of Member (Traffic & Logistics) in Inland Waterways Authority of India (IWAI) Noida U.P. (an autonomous body under the Ministry of Shipping), on deputation basis.

Applications are invited for one post of Member (Traffic & Logistics) in the Level-14 (in the pre-revised Pay Band - 4 (Rs. 37,400 - Rs. 67,000) + Grade Pay of Rs.10,000/-) by transfer on deputation basis for a period of 3 years which can be extended up to 5 years. For complete vacancy circular and format of application form, please visit Ministry of Shipping Website; **www.shipmin.gov.in**

Last Date of receipt of applications: 45 days from the date of publication of this advertisement.

davp 37201/11/0004/2021

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in
IDRBT Explore, Enable, Excel

Director for Institute for Development and Research in Banking Technology (IDRBT)

IDRBT - The Institute (www.idrbt.ac.in):
The Reserve Bank of India had set up the Institute for Development and Research in Banking Technology (IDRBT) on June 10, 1996 as a Society under the Society Registration Act, governed by a Governing Council (GC). IDRBT will be stepping into its silver jubilee year shortly. The first half of this period was the 'Establishment Phase' and the second half is the 'Consolidation Phase'. The next phase of IDRBT has to be the **Growth** Phase.
During past 4-5 years, the Institute has taken series of focused initiatives on major areas of research on the systemic requirements of the banking system which have large scale implications.
The Institute has set up state-of-the-art Research Centers for aiding and promoting research and development work in areas like Block-chain technology, cyber security, fraud analytics, cloud services and payment systems which are likely to have a long-term impact on banking and financial sector **(https://www.idrbt.ac.in/rescent.html)**.
The Institute runs Academic Programme for regular M. Tech, Ph. D, Post Graduate Diploma in Banking Technology (PGDBT), etc. **(https://www.idrbt.ac.in/academics.html)**.
The Institute also has various Forums **(https://www.idrbt.ac.in/forums.html)** for CISO, CIOs, CAO, etc. to provide collaborative platform and fora for Indian Banking and Financial Sector. It also publishes quality research papers in national and international journals and conferences and also provides Training, Advisory and Consultancy Services on Technology Infrastructure.

2. **Job Profile:** The key requirements for the position are exceptional leadership and institution building skills and a commanding strategic vision; the ability and drive to enthuse, inspire and motivate the staff, researchers and students to deliver the Institute's mandate and build relationship with internal and external stakeholders in the eco-system. The ideal candidate would be a thought leader in technological / banking / product management and have demonstrated ability to identify opportunities and challenges with constant evaluation of technological advancements and innovation. The candidate should have the drive to leverage new age technologies and existing infrastructure to lead industry and country-first initiatives.
3. **Educational Qualification:** The candidate should have right mix of IT, administrative, banking qualification i.e. degree / post graduate degree from a recognized University / Institution in Science, Engineering, Technology or Management. For candidates with PhD from a recognized University / Institution in area of relevance to IDRBT and currently active in such work areas, relaxation can be considered in educational qualification.
4. **Experience:** Candidate should have relevant, 20+ years of work experience, within banks, financial industry, technology sector or academia. Candidate should possess deep knowledge of financial technologies related issues combined with outstanding administrative skills and track record of leading projects to a successful conclusion.
The candidates should have experience of leading senior level teams for at least 3 years (i.e. rank equivalent to CGM in RBI)
Candidates looking for Deputation will be considered subject to submission of No Objection Certificate from the Competent Authority of the Institute / Organization.
5. **Age:** The age of the candidate should not be more than 62 years as on October 1, 2020.
6. **Term:** The appointment of Director will be on contract basis with an initial term of three years, extendable up to five years based on review of performance or attaining the age of 65 years, whichever is earlier. The contract may be terminated by giving three months' notice by either side.
7. **Compensation and Posting:** 7th Central Pay Commission (CPC) level 17 of ₹2,25,000/- (basic pay) as applicable to Director of Centrally Funded Technical Institutions like IITs/IIMs, etc. in addition to Campus bungalow and other perquisites. The place of posting will be Hyderabad.
8. The Search-cum-selection Committee reserves the right to fill this position by invitation and selection done by the committee will be final.
9. Interested candidates may apply in the application format and process as specified on RBI and IDRBT website, so as to reach Director_IDRBT@komferry.com, latest by **13:00 hours** on **October 3, 2020.** The application will be held in strict confidence.

"Don't get cheated by E-mails/SMSs/Calls promising you money"

SBI
STATE BANK OF INDIA Stressed Assets Recovery Branch, Retail
1st Floor, 23, Najafgarh Road, New Delhi – 110015, Ph.: 25419177,25412977, e-mail: sbi.05169@sbi.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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned Immovable property/ies mortgaged/charged to the Secured Creditor (State Bank of India), the **physical** possession mentioned below of which has been taken by the Authorized Officer of State Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" Basis on **30-09-2020,** for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgagors. The reserve price is mentioned below and the earnest money to be deposited is mentioned respectively.

Sr. No.	Name & Address of Borrower (B) /Guarantor/s (G) /	Address of Security charged covered under Auction (Symbolic / Physical Possession)	Reserve Price(RP) / EMD Amount 10% of The Reserve Price / Incremental Amount	Outstanding Dues for recovery of which properties are being sold	Authorised Officer Contact No.
1	Sh. Keshav Goel and Smt. Taru Goel situated at DDA Flat No. 686, First Floor, Category-LIG, Pocket-B-2, Glorious Apartment, Lok Nayak Puram, Bakkarwala, New Delhi-110041	Property is bearing No- DDA Flat No. 686, First Floor, Category-LIG, Pocket-B-2, Glorious Apartment, Lok Nayak Puram, Bakkarwala, New Delhi-110041, compromising of plot measuring 42 sq m in the name of Smt. Taru Goel. (Physical Possession with Bank)	₹ 18.83 Lacs / ₹ 1.88 Lacs / ₹ 0.50 Lacs	Rs. 15.74 Lacs as on 30.06.2020 plus future interest and expenses due	Sh. Ashok Kumar Mob No. 8003893608
2	Thrust Motors Pvt. Ltd, Plot No. 113, Block BG, Sanjay Gandhi Transport Nagar, Samaypur Badli, Delhi-110042	(Property bearing: Plot No. 113, Block BG, Sanjay Gandhi Transport Nagar, Samaypur Badli, New Delhi In the name of M/s Chadha Motor Transport Company Private Limited.. (Physical Possession with Bank)	₹ 170.00 Lacs / ₹ 17.00 Lacs / ₹ 0.50 Lacs	Rs. 152.95 Lacs plus future interest and expenses due	Sh. Ashok Kumar Mob No. 8003893608

Date of E-Auction : 30-09-2020 Time : 60 Minutes From 12.00 Noon to 01:00 P.M. with unlimited extensions of 5 Minutes each
Date / Time of On - site Inspection of Property : 25-09-2020 11.00 AM to 03.00 PM

Date and time for submission of request letter of participation, KYC Documents, PAN Card, Proof of EMD etc. On or before 29-09-2020 upto 4.00 P.M. personally (Hard Copy) and online through RTGS/NEFT.

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:
1. E-Auction is being held on "As is where is", "As is what is", and "Whatever there is" Basis and will be conduct-ed "On Line". The auction will be conducted through the Bank's approved service provider **M/s e-Procurement Technologies limited (Auction Tiger) (Contact No. 079-40230833/832 at their web portal https://sbi.auctiontiger.net.**. E-Auction Tender Document containing online e-auction Bid form, Declaration, General Terms and Conditions of online auction sale are available in **https://sbi.auctiontiger.net.**
2. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries re-garding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is be-ing sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
3. The sale shall be subject to rules / conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
4. The other terms and conditions of the e-auction are published in the following websites. **https://auctiontiger,net, https://www.sbi.co.in**

Date : 11-09-2020, Place : New Delhi — Sd/- Authorised Officer, State Bank of India

SBI
STATE BANK OF INDIA Stressed Assets Recovery Branch, Retail
1st Floor, 23, Najafgarh Road, New Delhi – 110015, Ph.: 25419177,25412977, e-mail: sbi.05169@sbi.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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned Immovable property/ies mortgaged/charged to the Secured Creditor (State Bank of India), the **symbolic** possession mentioned below of which has been taken by the Authorized Officer of State Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" Basis on **14-10-2020,** for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgagors. The reserve price is mentioned below and the earnest money to be deposited is mentioned respectively.

Sr. No.	Name & Address of Borrower (B) /Guarantor/s (G) /	Address of Security charged covered under Auction (Symbolic / Physical Possession)	Reserve Price(RP) / EMD Amount 10% of The Reserve Price / Incremental Amount	Outstanding Dues for recovery of which properties are being sold	Authorised Officer Contact No.
1	M/s UBC-KIPL-GIL-JV	Residential Property at 230, Ward no. 17, Ram Nagar, Sector-3C, GT Road, Mandi Gobindgarh, Distt. Fatehgarh Sahib, PUNJAB (Physical Possession with Bank)	₹ 25.00 Lacs / ₹ 2.50 Lacs / ₹ 0.50 Lacs	Rs. 439.03 Lacs as on 31.08.2020 plus future interest and expenses	Sh. Ashok Kumar Mob No. 8003893608
		Shop No.440, Ward No.17, G T Road, Mandi Gobindgarh, Distt. Fatehgarh Sahib, PUNJAB (Physical Possession with Bank)	₹ 60.00 Lacs / ₹ 6.00 Lacs / ₹ 0.50 Lacs		
2	Sh. Chander Prakash s/o Sh. Nanak Chand & Smt. Nidhi Taneja w/o Sh. Chander Prakash situated at G-128, G BLOCK, PREET VIHAR, DELHI-110092	(Property bearing no. G-129, G BLOCK, PREET VIHAR, DELHI-110092, compromising of plot measuring 192.00 sq yards in the name of Sh. Chander Prakash s/o Sh. Nanak Chand & Smt. Nidhi Taneja w/o Sh. Chander Prakash.	₹ 609.37 Lacs / ₹ 60.94 Lacs / ₹ 1.00 Lacs	Rs. 504.84 Lacs as on 31-07-2020 plus interest & expenses thereon	Sh. Ashok Kumar Mob No. 8003893608

Date of E-Auction : 14-10-2020 Time : 60 Minutes From 12.00 Noon to 01:00 P.M. with unlimited extensions of 5 Minutes each
Date / Time of On - site Inspection of Property : 09-10-2020 11.00 AM to 03.00 PM

Date and time for submission of request letter of participation, KYC Documents, PAN Card, Proof of EMD etc. On or before 13-10-2020 upto 4.00 P.M. personally (Hard Copy) and online through RTGS/NEFT.

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:
1. E-Auction is being held on "As is where is", "As is what is", and "Whatever there is" Basis and will be conduct-ed "On Line". The auction will be conducted through the Bank's approved service provider **M/s e-Procurement Technologies limited (Auction Tiger) (Contact No. 079-40230833/832 at their web portal https://sbi.auctiontiger.net.**. E-Auction Tender Document containing online e-auction Bid form, Declaration, General Terms and Conditions of online auction sale are available in **https://sbi.auctiontiger.net.**
2. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries re-garding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is be-ing sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
3. The sale shall be subject to rules / conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
4. The other terms and conditions of the e-auction are published in the following websites. **https://auctiontiger,net, https://www.sbi.co.in**

Date : 11-09-2020, Place : New Delhi — Sd/- Authorised Officer, State Bank of India

SBI
STATE BANK OF INDIA Stressed Assets Recovery Branch, Retail
1st Floor, 23, Najafgarh Road, New Delhi – 110015, Ph.: 25419177,25412977, e-mail: sbi.05169@sbi.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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned Immovable property/ies mortgaged/charged to the Secured Creditor (State Bank of India), the **symbolic / physical** possession mentioned below of which has been taken by the Authorized Officer of State Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" Basis on **15-10-2020,** for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgagors. The reserve price is mentioned below and the earnest money to be deposited is mentioned respectively.

Sr. No.	Name & Address of Borrower (B) /Guarantor/s (G) /	Address of Security charged covered under Auction (Symbolic / Physical Possession)	Reserve Price(RP) / EMD Amount 10% of The Reserve Price / Incremental Amount	Outstanding Dues for recovery of which properties are being sold	Authorised Officer Contact No.
1	M/s PRYR Enterprises Proprietor Mrs Rajni Pundir Guarantor : Mrs Renu Sharma	Residential House at Killa No 15/2 as per M C Register House no 698/22 Shivaji Park Gurugram Msg 84 Sq Yards in the Name of Renu Sharma (Physical Possession with Bank)	₹ 33.00 Lacs / ₹ 3.30 Lacs / ₹ 0.50 Lacs	Rs. 39,99,698.52 plus interest and incidental expenses & cost w.e.f. 02.11.16	Sh. Shailesh Ranjan Mob.: 8800447600
2	M/s Sheetla Trading Company Proprietor / Guarantor : Mr Naresh Kumar	Commercial+ Residential Shop no 8&9(Basement upto Sky) & Shop no 10&11(Ground floor to sky)msg 24 Sq YardCovered Area 1679 Sq Feet Situated at Gali no 24 Gopal Nagar Near Bus Stand New Railway Road Gurugram in the Name of Mr Naresh Kumar (Symbolic Possession with Bank)	₹ 47.08 Lacs / ₹ 4.71 Lacs / ₹ 0.50 Lacs	Rs 35,62,329.70 plus interest and incidental expenses & cost w.e.f. 28.08.17	Sh. Shailesh Ranjan Mob.: 8800447600
3	M/s Jatin Garments Proprietor Dhananjay Mittal Guarantor : Mrs Sangeeta Mittal	IX/1836 Msg 49.50 Sq Yards along with structure of One room set at ground Floor,two room set on 1st Floor with the height upto Ceiling level Bearing Plot no 150 out of Khasra no 28/6 situated at abadi gali no 2 Kailash Nagar in the village Seelampur illaqua Shahdara Delhi-31 in the name of Mr Dhananjay Mittal (Symbolic Possession with Bank)	₹ 66.30 Lacs / ₹ 6.64 Lacs / ₹ 0.50 Lacs	Rs. 1,27,52,062.00 plus interest and expenses w.e.f. 28.02.19	Sh. Shailesh Ranjan Mob.: 8800447600
4	Mrs. Sangeeta Mittal Guarantor: Mr Dhananjay Mittal	Entire 2nd Floor to the extent of Ceiling level with ¼ portion in still parking for car and two wheelers Property bearing No E 15/18 B Krishna Nagar Village Ghondli Delhi-51 (Symbolic Possession with Bank)	₹ 61.20 Lacs / ₹ 6.12 Lacs / ₹ 0.50 Lacs	Rs. 38,44,557.00 plus interest and incidental expenses and Cost w.e.f. 20.07.2019	Sh. Shailesh Ranjan Mob.: 8800447600

Date of E-Auction : 15-10-2020 Time : 60 Minutes From 11.00 A.M. to 12.00 Noon with unlimited extensions of 5 Minutes each
Date / Time of On - site Inspection of Property : 09-10-2020 11.00 AM to 03.00 PM

Date and time for submission of request letter of participation, KYC Documents, PAN Card, Proof of EMD etc. On or before 13-10-2020 upto 4.00 P.M. personally (Hard Copy) and online through RTGS/NEFT.

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:
1. E-Auction is being held on "As is where is", "As is what is", and "Whatever there is" Basis and will be conduct-ed "On Line". The auction will be conducted through the Bank's approved service provider **M/s e-Procurement Technologies limited (Auction Tiger) (Contact No. 079-40230833/832 at their web portal https://sbi.auctiontiger.net.**. E-Auction Tender Document containing online e-auction Bid form, Declaration, General Terms and Conditions of online auction sale are available in **https://sbi.auctiontiger.net.**
2. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries re-garding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is be-ing sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
3. The sale shall be subject to rules / conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
4. The other terms and conditions of the e-auction are published in the following websites. **https://auctiontiger,net, https://www.sbi.co.in**

Date : 11-09-2020, Place : New Delhi — Sd/- Authorised Officer, State Bank of India

Companies

SATURDAY, SEPTEMBER 12, 2020

GREEN SHOOTS

Kenichi Ayukawa, president, Siam

We are beginning to observe growth which is instilling back confidence into the industry...a 14% growth in PVs and 3% in two-wheelers in August indicates trends of recovery, though it is against the backdrop of pent-up demand and beginning of a festive season.

Quick View

CCI okays Carlyle's 20% stake buy in Piramal Pharma

THE COMPETITION COMMISSION of India (CCI) on Friday said it has approved acquisition of 20% stake in Piramal Pharma by US-based global investment firm Carlyle Group. Piramal Enterprises, in a regulatory filing, in June had said Carlyle Group will buy 20% stake in Piramal Pharma for around $490 million (over ₹3,700 crore).

Adani Ports & SEZ raises ₹900 crore via NCDs

ADANI PORTS AND Special Economic Zone (APSEZ) on Friday said it has raised ₹900 crore through allotment of non-convertible debentures (NCDs) on a private placement basis. The said NCDs will be listed on the wholesale debt market segment of BSE, it said.

Future Supply Chain Q1 loss widens to ₹55.40 cr

FUTURE SUPPLY CHAIN Solutions on Friday reported widening of its consolidated net loss to ₹55.40 crore for the June quarter on account of lower income. It had posted a net loss of ₹7.67 crore for the same period a year ago. Total income stood at ₹105.37 crore during the reviewed quarter. It was ₹300.57 crore in the year-ago period, Future Supply Chain Solutions said in a BSE filing.

IndiGo operates over 1,700 cargo flights in 5 months

BUDGET CARRIER INDIGO operated over 1,700 cargo charter flights, transporting over 14,300 tonnes of supplies between April 18 and September 7, which is equivalent to the total cargo handled by the carrier in the last fiscal, the airline said on Friday. These flights, comprising both domestic and international, were operated across 21 destinations, it said.

BEL eyes entry into satellite, rocket manufacturing biz

BEL HAS EXPRESSED its interest to foray into space electronic systems, small and micro satellite and rocket manufacturing segments. BEL (Bharat Electronics Ltd), a Navratna PSU under the Ministry of Defence, is already a major player in ground segment of satellite communication.

BGR Energy reports net loss at ₹74.42 crore

ENGINEERING, PROCUREMENT AND construction major BGR Energy Systems on Friday reported a consolidated net loss at ₹74.42 crore for the June quarter. The firm had a consolidated net loss at ₹12.49 crore in the year-ago period, BGR Energy Systems said in a BSE filing. For the year ended March 31, 2020, the consolidated net loss was at ₹9.57 crore.

JK Tyre & Amazon India in tie-up for deliveries

JK TYRE & Industries on Friday said it has tied up with leading online marketplace Amazon India for doorstep deliveries of its tyres. The association aims to serve the buyers in the era of contactless purchase, the tyremaker said.

Zydus Cadila gets USFDA nod to mkt cancer drug

DRUG FIRM ZYDUS Cadila on Friday said it has received final nod from the US health regulator to market its generic Doxorubicin Hydrochloride Liposome injection, used for treatment of certain types of cancer, in the American market. The firm has got final approval from the USFDA to market Doxorubicin Hydrochloride Liposome injection in the strengths of 20 mg/10 mL (2 mg/mL) and 50 mg/25 mL (2 mg/mL) single-dose vials, Zydus Cadila said.

Granules India arm gets USFDA nod for ADHD drug

DRUG FIRM GRANULES India Friday said its subsidiary has received marketing approval from the US health regulator for Dexmethylphenidate HCl extended-release capsules, used for the treatment of attention-deficit hyperactivity disorder (ADHD). The approved product is bioequivalent to the reference listed drug Focalin XR of Novartis.

DEMAND BACK?

Wholesale auto despatches witness 14% rise in August

FE BUREAU
Chennai, September 11

AHEAD OF THE festive season, wholesale automobile despatches from factory gates rose by 14.16% year-on-year in August, even though the overall production declined, data released by Society of Indian Automobile Manufacturers (Siam) on Friday showed.

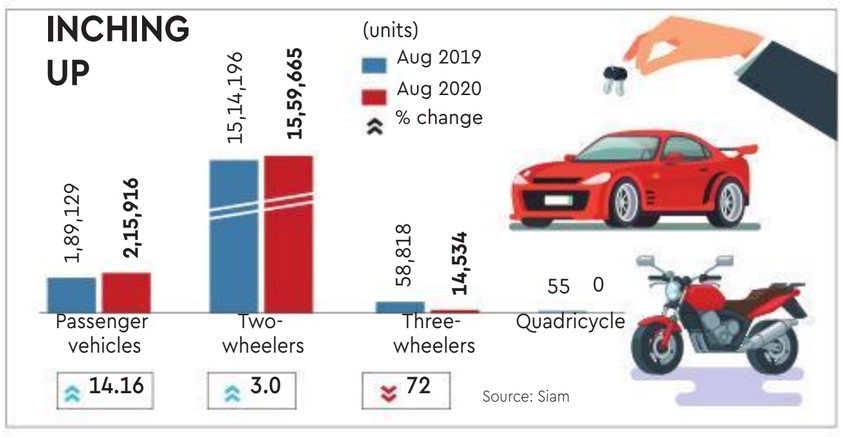
Sales in the month gained, thanks to last year's low base when manufacturers were busy clearing old stocks ahead of the BS-VI regime and had moderated production.

Of the five categories, domestic wholesales for three recorded positive growth. These three segments — tractors, passenger vehicles (PVs) and two-wheelers, grew by 74.7%, 14.2% and 3% y-o-y, respectively. On a sequential basis as well, these three witnessed positive growth of 2.5%, 18.1% and 21.7%, respectively.

CARE Ratings said such high growth numbers in domestic wholesales do hint at a potential recovery in consumer demand for automobiles, but retail sales data released by Fada (which refer to sales made by dealers to consumers) for August paint a different picture. Retail sales rose marginally by 3.5% month-on-month, which means consumer demand is still soft. On the contrary, domestic wholesales by automobile OEMs rose by 21.5% m-o-m in August.

The total production of PVs, three-wheelers, two-wheelers and Quadricycle in August were at 21,62,367 units against 22,31,355 units in August 2019, recording a decline of 3.09%.

Analysts say August despatches were a sign of early festive season stocking as OEMs expect strong pick-up in demand. The channel inventory is likely to rise to near-normal levels in September prior to the second phase of festive season in October, ICICI Securities said in a monthly analysis of the sector. August witnessed continued broad-based m-o-m uptick in auto industry volumes, marking the third straight month of sequential improvement after the relaxation of lockdown measures. Rural-facing segments remained at the forefront, in general, with volumes of ex-CV & three-wheelers, either growing y-o-y or seeing limited single-digit declines — an encouraging development, it said.



Tarun Garg, Hyundai India's, director, sales, marketing and service, attributed the strong comeback to a good response to a clutch of new models and variants across the portfolio. The broad consensus has been that demand for personal mobility would surge in a post Covid-19 world.

According to Nomura research, rural demand will remain strong due to the benefit of a healthy crop outlook and strong government support.

Veejay Nakra, CEO (automotive division), M&M, said the recovery has been good for SUVs and pick-ups in the small commercial vehicles segment.

Two-wheeler sales entered positive territory after a long time with the segment posting a growth of 3%. They clocked sales of 15,59,665 units, compared with 15,14,196 units in August 2019. according to the data.

Hero MotoCorp management anticipates sales will continue the upward trajectory with factors such as the upcoming festive season, increasing consumer confidence and continued government policy support.

Three-wheeler sales, however, fell by 75.29% to 14,534 units in August compared with 58,818 units in August 2019. Rajesh Menon, director-general, Siam, said: "The three-wheeler segment continues to post a degrowth of more than 75% compared with August 2019. But the industry is positive that the coming festive season will pave the way for a faster revival of the industry."

Kenichi Ayukawa, president, Siam, said: "We are beginning to observe growth which is instilling confidence back into the industry, especially in the two-wheeler and the PV segments...a 14% growth of PVs and 3% growth in two-wheelers in August indicates trends of recovery, though it is on the backdrop of pent-up demand and beginning of a festive season this month."

Adani Green to finance $3-bn RE capacity largely via bonds issue abroad

Drawdown for 1,700 MW projects to start next month

FE BUREAU
Mumbai, September 11

ADANI GREEN ENERGY plans to finance its upcoming greenfield projects of 1,700 MW requiring investments of $3 billion largely through international bonds.

The drawdown from a revolving credit facility for the greenfield capacity to be commissioned up to December 2021 will start from next month, according to company sources.

The revolving credit facility will then be extended to greenfield projects to be executed beyond 2021.

Adani Green was awarded India's largest solar generation cum manufacturing bid for 8,000 MW in June this year and has another 4,000 MW under construction. The company also entered into a 50:50 joint venture agreement with French energy major Total SA for operations and setting up of renewable energy projects across India. Adani Green aims to be a 25,000 MW renewable energy generator by 2025 and will require around $15 billion to fund the capacity addition and create evacuation facilities.

Sagar Adani, executive director of Adani Green, in response to a query from *FE*: "By end of October and beginning of November is when we will start the drawdown. Along with the letter of credits that we have for Adani Green, all projects up to December 2021 can be fully funded through this facility. It will be a revolving facility and will be used for all the projects that will come up for execution beyond that."

The company is looking at an international funding options as the size, scale and volume of projects have increased and it would help the company to keep under construction greenfield projects funded at all times. "Earlier we looked at international funding to refinance the high cost domestic loans, however, now with growth in size and volumes, it will be necessary to keep all greenfield projects fully funded through international funds," Adani said.

The company is also in advance stage of disussion to acquire Essel Infrastructure's 205 MW solar assets and expects to complete the acquisition by end of September quarter. "All the work is done, we are just waiting for some statutory approvals and we expect that to happen by the end of current quarter," Adani said.

Adani Green on Friday reported a cash profit of ₹232 crore during April-June quarter of 2020, an increase of 9% year-on-year (y-o-y) on the back of higher solar and wind energy sales, and higher operating margins. The revenue from operations for the June quarter rose 10% year-on-year to ₹609 crore, while earnings before interest, taxes, depreciation, and amortisation rose 12% year-on-year to ₹555 crore. The operating margins rose 100 basis points year-on-year to 91% in the June quarter of 2020.

Adani Green Energy posts ₹22-crore profit for June quarter

ADANI GREEN ENERGY on Friday posted a consolidated net profit of ₹21.75 crore for June quarter mainly on the back of higher revenues.

It had a net loss of ₹97.44 crore in April-June 2019-20, a BSE filing said. Total income rose to ₹878.14 crore in April-June 2020-21 from ₹675.23 crore in the same period last year. —PTI

Moody's revises Bharti Airtel rating outlook to 'stable' from 'negative'

PRESS TRUST OF INDIA
New Delhi, September 11

MOODY'S INVESTORS SERVICE on Friday revised Bharti Airtel's credit outlook rating to 'stable' from 'negative' on account of easing of competition in the telecom sector, increase in 4G customer base and mobile services rates from December.

It also considered options given to the company to make payment of pending adjusted gross revenue in instalments while revising the outlook.

"Moody's Investors Service has affirmed Bharti Airtel Ba1 corporate family rating and senior unsecured rating as well as the backed senior unsecured notes issued by Bharti's subsidiary, Bharti Airtel Int'l (Netherlands) BV. At the same time, Moody's has changed the rating outlook to stable from negative," Moody's said. Credit rating indicates ability of a company to pay back debt.

"The ratings affirmation and change in outlook to stable reflect improving profitability at Bharti's core Indian mobile business, because of a moderation in industry competition, an increase in its 4G customer base, and a tariff hike from December 2019," Moody's senior vice-president Annalisa DiChiara said.

The Supreme Court earlier this month granted 10 years time to Airtel and other companies to clear their AGR dues to the government, starting next fiscal year, instead of 20-year period that was approved by the Cabinet.

"The staggered payment resolution related to adjusted gross revenue (AGR) liabilities is also a positive development. Overall, the company's operating flexibility is improving and will benefit from a gradual expansion of profitability, which will provide a buffer against any material deterioration in credit measures and support a steady deleveraging," DiChiara said.

According to the department of telecom, AGR liability on Bharti Airtel stood at around ₹35,586 crore. The firm has paid around ₹13,004 crore in AGR dues and additional ₹5,000 crore as an ad-hoc payment.

Moody's said it could upgrade Bharti's ratings if its operating performance improves such that its consolidated leverage is sustained below 2.5 times, which needs to be achieved in conjunction with a material expansion in profitability at its core Indian mobile business.

Mahindra & Mahindra terminates share purchase agreement with CLP India

PRESS TRUST OF INDIA
New Delhi, September 11

MAHINDRA & MAHINDRA on Friday said it has terminated share purchase agreement with CLP India to sell the entire stake held by its step down arm Mahindra Renewables in Neo Solren (NSPL) for ₹104.67 crore.

In February this year, M&M had announced that its wholly-owned arm Mahindra Renewables would sell its entire stake in three subsidiaries to CLP India, a part of Hong Kong-based CLP Group, for nearly ₹340 crore.

"Given that the closing has not occurred within the agreed timeframes, the share purchase agreement which was entered into for sale of 93,15,000 equity shares of ₹10 each of NSPL held by MRPL to CLP India stands terminated on 10th September 2020," M&M said in a regulatory filing.

Mahindra Renewables (MRPL) had agreed to sell its entire stake aggregating 100% of the paid-up equity share capital in Cleansolar Renewable Energy (CREPL), Divine Solren (DSPL) and Neo Solren (NSPL), wholly-owned subsidiaries of MRPL, to CLP India (CLP).

According to the pact, CLP was to buy 93,15,000 equity shares of ₹10 each of NSPL at a price of ₹112.37 per share aggregating to ₹104.67 crore

As per the agreement CLP was to buy 93,15,000 equity shares of ₹10 each of NSPL at a price of ₹112.37 per share aggregating to ₹104.67 crore.

The closure of the transaction, originally expected to be completed by May 31, 2020, was extended till September in view of difficulties due to the coronavirus pandemic. The filing, however, did not mention anything about the other two transactions.

Samsung foldable smartphone Galaxy Z Fold2 5G to cost ₹1.5L

PRESS TRUST OF INDIA
New Delhi, September 11

SMARTPHONE MAKER SAMSUNG will start pre-booking of premium handsets Galaxy Z Fold2 5G priced at ₹1,49,999 per unit, from September 14.

The smartphone, which has a foldable screen, comes with a 6.2-inch Infinity-O cover display and on unfolding, the device takes the form of a tablet PC with 7.6-inch main screen with multi-tasking features.

"India has shown its love for new technology by making our previous foldable smartphones a huge success.

"With the Galaxy Z Fold2 5G, we are taking another bold step towards the future, creating newer, more intuitive experiences for our consumers," Samsung SWA president and CEO Ken Kang said in a statement.

The pre-booking of the device can be done by consumers on Samsung's website and across leading retail stores starting September 14.

Samsung will provide a no-cost EMI offer for 12-month instalments on bookings done at its experience stores and on the website, according to the statement.

Samsung SWA president and CEO Ken Kang unveils Galaxy Z Fold 2 5G PTI

The company will provide YouTube Premium free for four months and Microsoft Office 365 available at a discount of 22% along with the 5G technology-enabled ultra-premium device.

"With enhancements across hardware and user experience, we are unfolding a new era of possibilities for the mobile device," Kang said.

BHEL loss rises to ₹893 crore in June quarter; lockdown hits operations

PRESS TRUST OF INDIA
New Delhi, September 11

STATE-RUN ENGINEERING FIRM BHEL's consolidated net loss widened to ₹893.14 crore for the quarter ended June as coronavirus-induced lockdown had an adverse impact on its operations.

The consolidated net loss of the company was at ₹218.93 crore in the quarter ended June 30, 2019, Bharat Heavy Electricals (BHEL) said in a regulatory filing.

According to the statement, total income of the company stood at ₹2,086.43 crore in the June quarter this year. BHEL had posted a total income of ₹4,673.38 crore in the year-ago period.

It stated that the group's operations and financial results for the quarter have been very adversely impacted by the lockdown imposed to contain the spread of Covid-19.

The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain, it said.

The results for the quarter are therefore not comparable with those for the corresponding quarter of previous year, it added. The firm has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets, investments, trade receivables, contract assets & inventories, the statement said.

Ashok Soota hits IPO jackpot a second time

SARITHA RAI & RONOJOY MAZUMDAR
Bengaluru/Mumbai, September 12

ASHOK SOOTA, A pioneer of India's information technology services industry, has headed three outsourcing companies including one of the nation's largest, Wipro, and taken two of them public.

The second was this week when the initial public offering of his latest start-up, Happiest Minds Technologies, was oversubscribed 151 times. The IPO got bids for 3.51 billion shares versus the 23.3 million on offer, ranking it among India's most successful first-time share sales of this decade.

"The IPO got a boost from the credibility of the founder," said Abhimanyu Sofat, head of research at IIFL Securities in Mumbai. "That added to investor confidence and led to institutional and foreign investors wanting a piece of the pie."

Ashok Soota

Happiest Minds, which gets almost all of its revenue from digital services, is one of two IPOs this week to woo Indian investors.

An offering from Route Mobile, a cloud infrastructure provider, was oversubscribed four times at the end of Thursday as the frenzy for technology stocks globally rubs off on even the smallest of companies.

The huge demand for both the companies bodes well for India's IPO market, which has seen only two main board offerings in 2020 despite a buoyant stock market. The S&P BSE Sensex is up about 50% from a low in March even as the country saw its worst economic contraction on record in the June quarter and is the new global virus hotspot.

"The oversubscription reflects the premium at which most of the Indian market is priced at," said Deepak Jasani, head of research at HDFC Securities.

"The Happiest Minds IPO pricing was quite reasonable and left something on the table for investors."

Digital focus

The Happiest Minds' shares were sold in a price range of ₹165-166 ($2.3) apiece. Soota raised ₹140 crore by selling part of his stake. The sale closed Wednesday and the shares are likely to begin trading next week. Route Mobile's IPO concludes later Friday.

Soota, 77, founded the Bengaluru-based start-up in 2011. The venture followed an acrimonious parting with the co-founders at his previous start-up Mindtree, which he had taken public in March 2007. That IPO was oversubscribed more than 100 times.

Happiest Minds expects to expand at an annualised rate of 20%, almost double the industry growth rate, Soota told BloombergQuint on September 7.

The company gets 97% of its revenue from digital services, compared with 30-50% for its local peers, according to a report by Motilal Oswal Securities.

Soota declined to comment to queries from *Bloomberg News*, citing compliance requirements. —BLOOMBERG

LOOKING FOR MORE

Vedanta seeks to boost funds for India delisting by $600 m

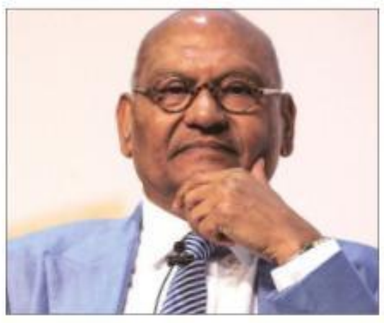
SUVASHREE GHOSH, BIJOU GEORGE & ANURAG JOSHI
Mumbai, September 11

VEDANTA RESOURCES IS in talks with banks for a further $600 million to finance the delisting of its Indian unit, according to people with knowledge of the matter.

The London-based commodities conglomerate has already secured $3.15 billion in loans and bonds to buy back the shares it doesn't hold in Vedanta.

The company would use the extra funds to cover any shortfalls for the proposed offer of the delisting, the people said, asking not to be identified because the discussions are private.

The company has been buffeted by volatile commodity prices because of weakened demand amid the coronavirus pandemic.



Shareholders will be given the option to offer a price to tender their shares back to founder Anil Agarwal who's seeking to simplify his investments

Shareholders will be given the option to offer a price to tender their shares back to founder Anil Agarwal who's seeking to simplify his investments. The firm is in the final stages of arranging the additional funding lines as it awaits approval from the Securities and Exchange Board of India to go private, the people said. A spokesman for Vedanta declined to comment.

Shares in Vedanta erased losses after Bloomberg reported the funding plans and the stock was trading 1% higher at 2:12 p.m in Mumbai.

The additional $600-million loan could be for three to six months and would be backed by dividend income or cash accrued from Vedanta's cash-rich subsidiary Hindustan Zinc, the people said. Details of the deal are yet to be finalised and the plans could change, they said.

—BLOOMBERG

Govt proposes consumer right rules for quality supply of electricity

FE BUREAU
New Delhi, September 11

TO ENSURE QUALITY of power supply to consumers, the Union power ministry has proposed a set of performance parameters for electricity distribution companies (discoms), failing which these entities will have to pay compensation for power users.

To that end, the ministry has come out with a draft version of Electricity (Rights of Consumers) Rules, 2020 and has sought stakeholders' comments on the proposal by the end of this month.

As per the new rules, state electricity regulators will have to notify updated 'standards of performance' for discoms and specify compensation amounts that consumers would receive if the standards are not met. The parameters for which consumers would be eligible for compensation include unsatisfactory supply duration, number of power cuts, time taken by discoms to provide new connections and replace defective meters.

"It is the right of the consumer to have minimum standards of service for supply of electricity from the distribution licensee as per the rules laid down," the draft of the rules said. Union power minister RK Singh had told *FE* in March that the government was planning to include consumer rights in the regulatory framework, improving upon the current, laxly-implemented 'standards of service' outlined by state power regulators.

The Centre has proposed that new connections and modification of existing connections should be provided by discoms within seven days of receiving requests for consumers. For other municipal areas the time allotted in 15 days and for rural consumers, it will have to be done within 30 days. Discoms will have to make provisions that such requests can be done online, and the progress can be tracked through web-based systems. If the consumers receive electric bills with a delay of more than 60-days, they will be eligible for a rebate of up to 5%, as approved by respective state power regulators.

As per the new rules, state electricity regulators will have to notify updated 'standards of performance' for discoms and specify compensation amounts consumers would receive if standards are not met

All new connections will have to be given smart or regular pre-paid meters. Consumers with smart pre-paid meters will have to be given access to their usage data on a real-time basis, and they should also have the option of purchasing the meters by themselves. State electricity regulators will have to allow self-meter reading by consumers, and photographs of such readings sent through mobile or email would be deemed valid.

South Eastern Railway's freight loading increases 8.7%

FE BUREAU
Kolkata, September 11

SOUTH EASTERN RAILWAY (SER) on Friday said its freight loading performance increased by 8.7% year-on-year in August after touching the last year's level in July.

In the first quarter this fiscal, SER's freight loading declined by 23.8% y-o-y to 31.34 million tonne (MT) from 41.12 MT in the corresponding period last fiscal. In July freight loading stood at 14.38 MT against 14.44 MT in the year-ago period.

"In July our freight loading performance was almost same compared to the last year. In August it was 8.72% higher at 14.58 MT, which was greater than our target. We are maintaining the recovery trend. This is very encouraging sign for us," SER general manager Sanjay Kumar Mohanty said.

"This (financial) year our target for freight loading was around 175 MT. Last month we increased the target to 176.51 MT. Given the increasing trend of loading, we are confident that SER will achieve this loading target as demands for goods and materials are rising," Mohanty said.

E-TENDER NOTICE

Online Request for Proposal For - **"Appointment of Third Party Auditor (TPA) for Madhya Pradesh State Wide Area Network".** Interested eligible bidders may view/download the Tender document from **www.mptenders.gov.in.** First time users of this portal will be required to register online with payment of registration charges.

CHIEF GENERAL MANAGER
M.P. STATE ELECTRONICS DEVELOPMENT CORPORATION LTD.
State IT Centre, 47 A, Arera Hills, Bhopal-462011
Phone : (0755) 2518602, 2518632, Fax : 2579824
E-mail : marketing@mpsedc.com
Website : mpsedc.com

M.P. Madhyam/98431/2020

SRG HOUSING FINANCE LIMITED

R.O: 321, S.M. Lodha Complex, Udaipur- 313001 PH: 0294-2561882, EMAIL: info@srghousing.com
CIN NO: L65922RJ1999PLC015440, WEBSITE: www.srghousing.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended		Prev. Year Ended
	30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
Total income from operations (Net)	1,616.53	1,643.42	7,260.18
Net Profit for the period before Tax (before and after Exceptional and/or Extraordinary items#)	445.66	554.54	2249.12
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	353.45	415.62	1797.04
Total Comprehensive Income for the period	352.13	415.08	1794.04
Equity Share Capital	1300.00	1300.00	1300.00
Reserve (excluding Revaluation Reserve as shown in the balance sheet of previous year)	-	-	6185.58
Earnings Per Share (of Rs.10/- each) Basic & Diluted	2.72	3.20	13.82

Notes: a)The above results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on September 10, 2020.
b) The above is an extract of the detailed format of Financial Results for the quarter ended June 30, 2020 filed with BSE Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of Financial Results for the quarter ended June 30, 2020 are available on the website of BSE Limited at **www.bseindia.com** and Company's website at **www.srghousing.com.**

For **SRG Housing Finance Limited**
Sd/-
Vinod K. Jain,
Managing Director, DIN: 00248843

Place: Udaipur
Date: 10.09.2020

R R Financial Consultants Limited

CIN: L74899DL1986PLC023530
Regd off:- 412-422, 4th Floor, Indraprakash Building, 21 Barakambha Road, New Delhi-110001
Phone:- 011-23354802 Email id:- cs@rrfcl.com Website:- www.rrfcl.com

Extract of Consolidated Unaudited Financial Results for the First Quarter ended on 30th June, 2020

(₹ in lakhs)

Particulars	Consolidated			
	Quarter ended 30.06.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Quarter ended 30.06.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
Total income from operations (net)	209.89	381.53	485.11	1652.42
Net Profit/(Loss) for the period before Tax (Exceptional and/or Extraordinary items)	1.02	10.33	28.80	31.99
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1.02	10.33	28.80	31.99
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(0.48)	1.45	26.58	18.48
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-	(0.67)	(0.37)	0.54
Equity Share Capital	1106.94	1106.94	1106.94	1106.94
Reserves (excluding Revaluation Reserve) as shown in the unaudited Balance Sheet of the previous year	0	0	0	3390.89
Earnings Per Share (face value of Rs. 10/- each) (for continuing and discontinued operations)	10	10	10	10
Basic	0.03	(0.01)	0.21	0.12
Diluted	0.03	(0.01)	0.21	0.12

Key Standalone Unaudited Financial Results for the First Quarter ended on 30th June, 2020

(₹ in lakhs)

Particulars	Standalone			
	Quarter ended 30.06.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Quarter ended 30.06.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
Total income from operations (net)	11.62	22.03	9.73	58.76
Profit before tax	4.35	(6.36)	(2.11)	0.52
Profit after tax	4.35	(6.61)	(2.08)	0.25

Notes:
1. The above is an extract of the consolidated detailed format of Unaudited Financial Results for the First Quarter ended June 30th, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of standalone/consolidated financial results along with notes are available on the Stock Exchange website www.bseindia.com and on Company's website www.rrfcl.com
2. The figures for the quarter ended 30th June 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020 and the published unaudited year to date figures up to nine months ended 31st December 2019, which were subject to limited review.

For and on behalf of the Board of
R R Financial Consultants Limited
SD/-
Rajat Prasad
Managing Director
Din: 00062612

Place: New Delhi
Date: 10th September, 2020

केनरा बैंक Canara Bank — सिंडिकेट बैंक SyndicateBank

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 constructive/physical (whichever is applicable)* possession of which has been taken by the Authorised Officer of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 30.09.2020, for recovery of below mentioned due to the Secured Creditor from respective **Borrower/s, Surety/ies. (For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. www.canarabank.in)**

Sr. No.	Name of the Borrowers/Sureties	Due Amount	Description of Property/ies	Reserve Price	EMD	Branch Name Address/Contact
1.	**Borrower/s:- 1.** Neelam Kumari W/o Satmendra Solanki, G-39, Keshav Kunj, Govindpuram, Distt. Ghaziabad. **2.** Satmendra Solanki, G-39, Keshav Kunj, Govindpuram, Distt. Ghaziabad.	Rs. 6,78,450.94 (Rupees Six Lakhs Seventy Eight Thousand Four Hundred Fifty and Paise Ninety Four Only) as on 31/08/2020 is due along with interest and cost etc.	EMT of Commercial Shop, bearing No. 3, Ground Floor, without roof rights, area 14.00 sq.yards (11.70 sq.mtrs.), constructed on Plot No. 37, related to Khasra No. 1546MI, situated at Keshav Kunj Colony, Hadbast Village Raeespur, Ghaziabad, Owned By Neelam Kumari Bounder as under: **East:** Rasta 18 Feet wide, **West:** Shop No.1, **North:** Stairs, **South:** Shop No.2.	Rs. 6,75,000/- (Six Lakh Seventy Five Thousand only)	Rs. 67,500/- (Sixty Seven Thousand Five Hundred only)	**Delhi Public School, Meerut Road, Ghaziabad, Ph: 011-2828365**
2.	**Borrower/s:- OM ICE FACTORY, Prop. Satya Pal Singh S/o Ved Singh,** Farrukhnagar Road, Post Nistoli, Ghaziabad (UP) 201006. **Gurantor:** Mr. Krishan Singh S/o Rati Ram, Village/Post Nistoli, Farrukhnagar, Ghaziabad (UP) 201006.	Rs. 35,36,048.85 (Rupees Thirty Five Lakhs Thirty Six Thousand Forty Eight and Paise Eighty Five Only) as on 31/08/2020 is due along with interest and cost etc.	All that part and parcel of Land and Building Area 5 Biswa Pukhta in Khasra No. 29M, situated at Village Nistauli Pargana Loni, Tehsil & Distt. Ghaziabad, Owned by Satya Pal Singh S/o Sh. Ved Singh **Bounded: East:** Land of Mahendra Singh and others, **West:** Sh. Om Ice Factory, **North:** Road, **South:** Property of Rampal.	Rs. 72,00,000/- (Seventy Two Lakh Only)	Rs. 7,20,000/- (Seven Lakh Twenty Thousand only)	**Branch Farrukh Nagar, Distt. GZB, UP Phone 0120 - 2682224**

Date: 11.09.2020 **Regional Office Ghaziabad** **Authorised Officer, Canara Bank**

Commercial Engineers & Body Builders Co Ltd.

CIN: L24231MP1979PLC049375
Regd. Office : 48, Vandana Vihar, Narmada Road, Gorakhpur, Jabalpur (M.P.) India - 482001

Extract of Un - Audited Financial Results for the Quarter Ended June 30, 2020
[See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

(Rs.In lakhs)

Sl. No.	Particulars	Quarter ended 30.06.2020 Unaudited	Preceding Qtr. ended 31.03.2020 Audited (Refer Note 5)	Corresponding quarter ended in the previous year 30.06.2019 Unaudited	Year ended 31.03.2020 Audited
1	Total Income from Operations	2,997.99	4,570.27	4,152.67	12903.74
2	Net Profit / (Loss) for the period (beforeTax, Exceptional and / or Extraordinary items)	(247.18)	(57.49)	(81.91)	(910.87)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	(247.18)	(57.49)	573.21	(255.75)
4	Net Profit / (Loss) for the period after tax(after Exceptional and/or Extraordinary items)	(247.18)	184.29	573.21	(13.97)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period(after tax) and Other Comprehensive Income (after tax)]	(254.02)	157.82	572.91	(41.34)
6	Equity Share Capital	8,948.27	8,948.27	8,948.27	8,948.27
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	595.93
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	1. Basic:	(0.28)	0.21	0.64	(0.02)
	2. Diluted:	(0.28)	0.21	0.64	(0.02)

Notes:
1. The above statement of unaudited financial results for the quarter ended 30 June 2020, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10 September 2020. The statutory auditors of the Company have carried out a limited review of the above statement of unaudited financial results for the quarter ended 30 June 2020 and an unmodified opinion has been issued. The same have been filed with BSE Ltd. and National Stock Exchange of India Ltd. and is also available on the Company's website at **www.cebbco.com.**
2. During the previous year, the Company had forfeited 0.0001% Non-Convertible Cumulative Redeemable Preference Shares due to non payment of unpaid calls. These preference shares were issued to erstwhile promoters in the year 2014-15 amounting to Rs. 2,000 lakhs of which only Rs. 1,300 lakhs was paid up. Out of the paid up amount, Rs.655.12 lakhs was classified as liability component of compound financial instruments as under the requirement of Ind AS 109. Pursuant to the forfeiture, the Company had recognized a gain of Rs. 655.12 lakhs as 'Exceptional Items' in the financials results of the quarter ended 30 June 2019 and for the year ended 31 March 2020.
3. The Company is mainly engaged in the business of metal fabrication comprising load bodies for commercial vehicles and rail freight wagons. These, in the context of Ind - AS 108 is considered to constitute one single reportable segment. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made.
4. On account of the spread of COVID-19, the Government of India had imposed a complete nation-wide lockdown on 25 March 2020 leading to shut down of the Company's manufacturing facilities and logistics operations. Since then the government of India has progressively relaxed lockdown conditions and has allowed most of the industries and businesses to resume operations in a phased manner. During the quarter, the Company has resumed its manufacturing facilities and is currently in the process of further scaling up its operations. Further, since the lockdown was still in force for a significant period of the reported quarter, the Company's operations were impacted however, management believes that the impact seems to be temporary in nature and the pandemic is not likely to have an impact on the recoverability of the carrying value of its assets as at 30 June 2020. The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
5. The figures of the preceeding quarter ended 31 March 2020, as reported in these financial results, are the balancing figures between the audited figures in respect of full financial year ended 31 March 2020 and published year to date unaudited figures upto the end of the third quarter of that finacial year.
6. Previous period figures have been regrouped / reclassified wherever necessary to correspond with current period classification / disclosures.

For and on behalf of the Board
sd/-
Abhishek Jaiswal
Whole Time Director & C.E.O.
DIN- 07936627

Place : Jabalpur
Date : 10-09-2020

रेल विकास निगम लिमिटेड
Rail Vikas Nigam Limited
गुणवत्ता, गति एवं पारदर्शिता
(A Government of India Enterprise)

RAIL VIKAS NIGAM LIMITED

(A Govt. of India Enterprise)
Registered office: 1st Floor, August Kranti Bhawan, Bhikaji Cama Place, R. K. Puram, New Delhi, South Delhi -110066
CIN: L74999DL2003GOI118633, Email:investors@rvnl.org

EXTRACT OF UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lakhs except EPS)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1.	Revenue from Operations	2,91,082.99	4,22,067.49	2,84,564.15	14,53,057.97	2,91,082.99	4,22,067.49	2,84,564.15	14,53,057.97
2.	Other Income	5,595.03	5,657.92	5,267.99	26,557.86	5,597.05	5,661.33	5,270.75	24,568.45
3.	**Total Income**	**2,96,678.02**	**4,27,725.41**	**2,89,832.14**	**14,79,615.83**	**2,96,680.04**	**4,27,728.82**	**2,89,834.90**	**14,77,626.42**
4.	Profit/(Loss) (Before Tax)	18,169.01	24,875.07	19,618.95	99,084.03	17,952.74	29,879.23	22,830.75	95,431.66
5.	Net Profit/(Loss) for the period) *	14,315.22	19,730.31	15,004.11	78,985.97	14,098.59	24,734.15	18,215.41	75,332.27
6.	Total Comprehensive Income for the period (Comprehensive profit/(loss) and other comprehensive income for the period)	14,291.98	19,568.36	14,863.07	78,781.02	14,075.35	24,572.88	18,074.37	75,128.00
7.	Equity Share Capital	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01	2,08,502.01
8.	Other Equity	-	-	-	2,41,474.58	-	-	-	3,03,087.91
9.	Earnings per share (EPS)								
	Basic	0.69	0.95	0.72	3.79	0.68	1.19	0.87	3.61
	Diluted	0.69	0.95	0.72	3.79	0.68	1.19	0.87	3.61

*** There was no exceptional item during the period**

Note:
1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **11.09.2020.** As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter ended **30th June, 2020.**
2. The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognized accounting practices and policies to the extent applicable.
3. The above statement includes results for the quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of full financial year and year to date unaudited figures up to the third quarter of the relevant financial year.
4. The above statement is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The complete format of the Financial Results is available on the Stock Exchange websites at **www.bseindia.com, www.nseindia.com** and on Company's website **www.rvnl.org.**

For and on behalf of the Board of Directors
Sd/-
Pradeep Gaur
Chairman & Managing Director
DIN:07243986

Place : New Delhi
Dated : 11.09.2020

Opinion

SATURDAY, SEPTEMBER 12, 2020

A COLLECTIVE RESPONSIBILITY

Prime minister of India Narendra Modi

When the country marks its 75th years of Independence, then every student should be studying under guidelines formulated by the NEP. This is our collective responsibility

Need to curb NSA misuse

From cracking down on cow slaughter to silencing critics, some states have been quick to invoke the law

THIS YEAR, TILL August 19, the Uttar Pradesh (UP) government has invoked the draconian National Security Act (NSA) against 139 people; in cow slaughter cases for 76 of them. Thirteen arrests were linked to anti-Citizenship Amendment Act protests in the state, reports *The Indian Express (IE)*, while six to crimes against women and children and 37 to heinous crimes. The NSA, whose stated purpose is to prevent individuals from acting in a manner "prejudicial to certain state objectives", including national security, public order and the maintenance of supplies and services essential to the community, allows the government to detain a person up to 12 months without charges, trial, or any such rights that are available in the normal course. Indeed, a detainee under the Act may not even be informed of why she has been detained under the Act for 10 days. Such sweeping powers in the hands of the state, predictably, have led to misuse—a glaring example being the UP government's trigger-happy attitude with the invocation of the Act. UP's NSA-for-cow-slaughter has continued despite the minister of state for home affairs, G Kishan Reddy, having told Parliament last December that "transporting of cattle" and "cow slaughter" are not offences under NSA, while adding the caveat that police and public order are state subjects. As per a senior UP government official quoted by *IE*, chief minister Yogi Adityanath has directed that the NSA be invoked in cases of crimes which may affect public order "so that there is feeling of fear among criminals and a feeling of safety among the public". It is telling that the UP government, last year, used the NSA against three people accused of cow slaughter in Bulandshahr, while this wasn't done for those who were part of the mob protesting the cow slaughter that lynched a police official and were later charged with his murder.

These are not the only instances of abuse of the NSA in UP—the Allahabad High Court recently ordered the release of Dr Kafeel Khan, while the government had detained him for over six months. The Court held that Khan's speech at an anti-CAA protest had made no attempt to destabilise law and order or vitiate public order. Bear in mind, Khan was arrested two months after his speech; this mocks the NSA's preventive detention spirit. Other states have also misused the NSA—recall the Kamal Nath government in Madhya Pradesh using it in a cow slaughter case and the Manipur government detaining a journalist under the law for uncharitable comments on the chief minister—a couple of days after a magistrate granted him bail for the offence!

While state governments need to act according to the spirit of the NSA, the fact is that the law also provides for a three-member advisory body to look into decisions to detain people for prolonged periods under the Act. Given the three must be retired or sitting High Court judges or qualified to be a judge of the High Court, some part of the blame must also fall to the judiciary, for becoming mere rubber-stamps in such cases. It is important that the states and the Centre adopt a cautious approach on the use of the NSA, and indeed other such extraordinary laws like the Public Security Act and the Unlawful Activities (Prevention) Act. Else, these well-intended, and perhaps even necessary, laws will become tools to disempower citizens and will contribute to a rising record of violation of civil liberties—between 2017 and 2018, as per NCRB, NSA invocations rose by more than a third, from 518 to 697.

EPFO needs to get it right

If stock markets down, simply give lower returns

THE EMPLOYEES' PROVIDENT Fund Organisation (EPFO) has been under attack for its decision to give subscribers an 8.15% return on their FY20 investment right now and, another 0.35% in December once it is able to raise money from the sale of the investments in Exchange Traded Funds (ETFs) way back in 2016. But, before analysing why EPFO has come up with this plan, keep in mind that it offers perhaps the highest return relative to most fixed-income investments today. While PPF offers a 7.1% return today, NSCs give a lower 6.8%, and SBI deposits of 5+ years are offering just 5.4%; the added advantage that EPFO has over bank fixed deposits is that the returns are tax-free. Indeed, even the 8.15% return has to be looked at in the context of lower inflation levels; sure, the return is amongst the lowest in 42 years, but with FY20 WPI-inflation a mere 1.7%, the real return is quite high compared to the past.

The returns EPFO offers, however, are lower than that offered by the National Pension Scheme (NPS)—around 9-11% on debt instruments—and that is where EPFO needs to learn some lessons. For one, the reason why it is being forced to break up the 8.5% return promised in March after analysing its returns over FY20 is that the money was not credited to the accounts of subscribers, because the return has to be ratified by the finance ministry and it is only by September that the money is actually credited. Between March and September, if EPFO loses money—as it did, like everyone else, in the stock markets—it cannot possibly credit the full amount. The first lesson, then, is that the amount must be credited immediately. EPFO also needs to learn lessons from NPS. While NPS marks-to-market its bond holdings, EPFO does not; not only does this make NPS investments safer since there are no sudden surprises when the value of the portfolio suddenly plunges, this also means that NPS is able to make capital gains—also losses—when interest rates fall.

Indeed, while EPFO started investing in equity since August 2015 to earn more returns for its subscribers—while only 5% of incremental inflows were invested in equity initially, it is around 15% today—the policy of delaying payments has hurt the EPFO. Since stock market returns vary from day-to-day, ideally whatever return is decided upon has to be credited to subscriber accounts the same day; and before doing that, EPFO has to have the money with it. Since it never did that, it is now in an unenviable position where, thanks to markets being choppy, it cannot fulfil its promise to subscribers. While EPFO tries to see how it is going to modernise its functioning, in line with what the then finance minister Arun Jaitley had promised years ago, subscribers must be given an option to switch to NPS for higher returns, low costs, multiple investment choices and transparent fund management.

AIditorial

GPT-3 writing an op-ed piece in *The Guardian* shows the progress on AI development, and its present limits

THE OP-ED BY GPT-3, OpenAI's natural language processing robot, in *The Guardian*, was titled "A robot wrote this entire article. Are you scared yet, human?" Should we be scared, or should we marvel? The op-ed reads like a human wrote it, so that is the now-elementary Turing test passed. There was some complexity of "thought" reflected in GPT-3's writing—but we could chalk it out to the fact that GPT-3 is the largest trained model so far, with 175 billion parameters. It was repetitive at times, but so can be the most intelligent, and predictably, the dullest, of us. The article's purpose was to convince the human of AI's great dispassion towards controlling humans or playing their adversary in any way. But, the facts are that this is what its brief was for the piece and that it, all told, it relies on inputs from a human. But, if its argument convinces a reader, it reason to marvel, even if that means we must put our fears aside for the time being. GPT-3's predecessor, GPT-2 wrote a children's story with "89% accuracy".

The editorial note appended to GPT-3's op-ed provides more insight than the op-ed itself. *The Guardian* says it had to edit from eight different articles that GPT-3 had written and had to provide cues to the robot. In other cases, like filling up a spreadsheet, GPT-3 was found to autocomplete with inaccurate information. But, OpenAI and peers are also working to create more accurate AI. Earlier this month, Diffbot announced that it would try to surpass GPT-3 by using more trustworthy models like knowledge graphs in order to create more accurate systems. When that happens, we will again marvel at our own brilliance—and also fear what we think is coming.

BEFORE THE SHOT

APART FROM PLANNING FOR STOCKPILING & ON-GROUND TRAINING NEEDS, THE GOVT MUST DECIDE ON PRIORITISATION IN THE EARLY STAGE, WHEN VACCINE-SUPPLY COULD BE LOW

Preparing for rolling out a Covid-19 vaccine

DEEPAK GUPTA

Former additional secretary (Health) & former secretary, MNRE. *Views are personal*

WITH THE PROSPECTS of Covid-19 vaccines by the end of the year or early next year looking to be real, or at least high, the prioritisation of, and preparation for, vaccine distribution must become the primary subject matter of debate. The government of India (GOI) will need to come up with a strategy and plan on the Covid-19 vaccination programme soon. It is understood an expert group is looking into this.

While there has been some debate on prioritisation, there has been little discussion on the planning process, which is of critical importance, and needs to be prepared in micro-detail and put quickly in the public domain for feedback. There are a number of planning or supply-chain issues that should be kept in mind which would make the distribution easier.

It is assumed that MoHFW will centrally procure vaccines. Ideally, however, the government should itself invest in local production.

At the outset, while national-level coordination, led by MoHFW, NITI Aayog and other agencies, is already happening, there is a need to quickly set up a coordinating group in each state. The state-level group also needs to engage all relevant stakeholders, including the private sector, who are part of, say, the nationwide EPI and pulse polio programmes. It may eventually be that the polio programme coordinators are tasked to coordinate with this group, with UNICEF-WHO and other teams of immunisation experts to support, etc. Similar discussion is expected at the district level. Therefore, some early guidance from MoHFW will facilitate this process.

There is currently no robust MIS or state-wise data on the number of people with co-morbidities, or type of co-morbid conditions. However, some proxy data could be used, such as Covid prevalence, the severity of Covid cases needing ICU admission or leading to deaths. This exercise could start forthwith.

State governments should carry out sero-positivity tests at the community level as carried out in Delhi and a few other states, but in a planned and sequenced manner. These surveys, especially those to be carried out in the latter part of the year, will reveal individuals who already have antibodies, even if these survive for a short duration. Therefore, whether such people would be a priority for vaccination is a matter for a decision. If not, the priority list would exclude these people. Our database must be able to record all such people on a continuing basis. This could become an essential part of the strategy for vaccine distribution.

> **Serosurveys, a little before the vaccine is expected, could help identify those who have antibodies (even if short-lived ones). A decision can be taken on if their inclusion, at roll-out, can be made secondary**

A question poses itself. Should there be blood tests taken before any individual is vaccinated? This requires a decision. If desirable, it would need SOPs which would become part of the distribution programme.

There should be a clear estimate of how many doses of which vaccine would be available for the country each month, starting, say, January 2021. It is presumed that 50 million doses may be available starting January, which may increase every month. It may even be more if there are multiple vaccines.

Safe storage and secure supply-chain of vaccines have always been a challenge. Since this vaccination in large numbers would be carried out in addition to the existing programmes, the requirements of all ancillary equipment down the line must be carefully assessed and then provided for. The stockpiling capacity, and arrangements, of state governments, particularly in districts/towns which have a high burden of Covid, needs to be reviewed. How will the stock of vaccines, vials, injections, etc, be sent to all centres, where will they be stored, how will they be distributed, who will do the work, all this needs to be reviewed. This in itself would be a big task, and work on it should start now. It will also be prudent to expect pilferage or losses for a vaccine that will be in short supply.

The identification of the vaccination centres in each district, as also training of the relevant staff, is an important last-mile activity. Interactive online training programmes need to be prepared and imparted before the vaccine is introduced in the programme.

Mapping of actual mechanics of distribution—who all will go, where, and how—will be of great help. Perhaps, pilot exercises could be undertaken before to test these plans and tweaked if required.

There has been a lot of general discussion about prioritisation. This has two aspects. First, who should get priority, and second, plan to identify people within the selected categories and how would distribution be done to them first. Obviously, the basic criteria would be saving lives and ensuring a productive workforce can work.

In June, WHO laid out its own rough "strategic allocation", suggesting countries give priority to nearly two billion people, such as the "healthcare system workers", adults older than 65 or as young as 30 if they are at higher Covid-19 risk due to co-morbidities such as cardiovascular disease, cancer, diabetes or chronic respiratory disease. As already suggested, such people need to be identified and listed. If Phase 3 results of the vaccines which are likely to be launched in India point towards safety and efficacy of use among high-risk population groups, then this kind of data analysis needs to be carried out by the government for each state.

In case GOI joins the WHO COVAX platform, these and other WHO guidance will form an important element for national-level actions.

Other than the health workforce, doctors, nurses, paramedics, etc, those carrying out essential services, both in public and private sectors, should surely be considered. GOI could carry out a consultation and make a tiered approach as to which sectors will be prioritised. Those that come up upfront include defence, law and order, communications and IT, energy, petroleum, transport, followed by rest of government officials, bank staff, people involved in the supply chain including all grocery/milk/ration/vegetable shops and finance sectors, both in public and private domains.

If opening schools is a priority, then teachers and staff of all schools, public and private, starting from class 12 downwards, should be considered.

All this would involve a GPS based mapping exercise for each *mohalla* in urban areas, and each panchayat in rural areas. This task must begin now.

Building resilience for healthcare sector

Connected health technologies could push healthcare organisations to deliver essential and innovative solutions faster

VENKY ANANTH

Senior VP & global head of healthcare, Infosys. *Views are personal*

THE WORLD THAT was already in the throes of the steepest economic downturn has been hit hard by Covid-19. While every industry has felt the impact of the pandemic through losing incomes, disrupted global supply chains, and reduced demands, healthcare remains at the epicentre of this unprecedented situation. So, how can healthcare march into the post-pandemic era?

Treading the unchartered territory

With looming uncertainties over Covid-19, there are two possible outcomes at this stage—a prolonged contagion resulting in a global recession or a successful containment or cure that leads to quick recovery of patient and economic health. However, there are longstanding challenges that even the most well-developed healthcare systems in the world are striving to overcome:

Limited resources & staff shortage: The pressure on 'already limited' resources could lead to personal protective equipment (PPE) demand surpassing its supply. This could put frontline medical staff at risk, which means growing fear around a shortage of medical professionals.

Payment models: Ensuring non-erroneous billing void of technical glitches is paramount. Complex collection strategies and cost-sharing arrangements simply add to the woes during these pressing times. Allocating resources effectively is important to ensure as it directly impacts patient outcomes.

Monitoring and tracking: The overwhelming number of patients can make tracking and monitoring a tedious task for healthcare providers while also protecting the staff.

Evolving regulatory compliance: There have been rapidly evolving regulatory mandates, but providing timely policy information and guidance to all is not feasible.

Increased operations: Insurers have been facing a sharp increase in inquiries about policies, and managing the call centre volume is getting difficult with staff shortage and a sudden shift to remote work practices.

Towards a multitude of opportunities

Covid-19 has in some ways, opened Pandora's Box for the healthcare industry, emphasising on how digital transformation has been long overdue. This has induced vigorous proactive actions to drive innovation in the healthcare sector. For instance, telemedicine services witnessed a spike in demand owing to investments from government bodies and VCs during the shift to digital.

The recent push to digitally-enabled tools for diagnosis and treatment can create a "digital front door" to enable consumer engagement at every touchpoint. There can be real-time dashboards and digital solutions for patient monitoring, staff rostering, locating equipment, etc.

These digital platforms can flag and prioritise critical cases and serve as powerful communication tools for updates on guidelines and policy changes. Complementing this development, the markets are already inundated with healthcare wearables and apps from start-ups and established tech players like Apple and Google.

Population health management has finally made progress amid the pandemic in line with one of the key goals of digitisation–improving population health cost-effectively with comprehensive patient population profile and real-time insights. A digital health hub that delivers better practitioner experience will undoubtedly generate better and more useful data.

Unlocking digital in healthcare

Agility, reliability, and scalability of operations are the need of the hour. But, achieving this requires the healthcare industry to reimagine the future of work and delivery care while embracing future-proof technologies.

Emerging technologies like artificial intelligence (AI), machine learning (ML), deep learning (DL), and robotic process automation (RPA) can synthesise qualitative information from the bulk of data generated by the healthcare sector.

This could be the key to unlocking new avenues in healthcare. AI and advanced analytics can leverage this data for patient-centric outcomes by drawing actionable insights—from detecting outbreaks and build predictive models to boosting personalised value-based care.

As the need for exchanging health data has become imperative, broadening the scope of interoperability, we need a centralised platform accessible by all stakeholders for a seamless and secure data exchange.

The way forward

Change is the only constant, and adapting to it is the way forward. Building resilience throughout the enterprise is the key to thriving in the post-Covid world.

As businesses restore in a phased manner, digital services take precedence to cope with an increase in consent management, growing demand to enable digital tracking and tracing. The IT teams must begin addressing the demand in analytics and revenue cycle management practices. In a short span, this could boost connected health technologies and push healthcare organisations to deliver essential and innovative solutions faster.

LETTERS TO THE EDITOR

Financial stress

The crisis laden financial sector is perhaps one of the major structural issues behind the unprecedented contraction of the Indian economy. 70% of the banking sector debt has now been affected by the shock of the pandemic. However, the existential crisis now facing MSME'S had forced the government to unleash credit guarantee scheme for them. RBI on its part had announced moratorium on payment of existing loans. But, what needs to be understood here is that moratorium on loans is a temporary measure and unsustainable in the longer run. What the economy needed at this crucial juncture is long overdue comprehensive fiscal measures with a thrust on enhanced government investment in sectors like infrastructure to script economic recovery, which will rejuvenate revenue flow and timely payment of debts by MSME'S and others even while helping the banks to reduce the burden of bad loans.
— M Jeyaram, Sholavandan

Wrong focus

The razing of an office without human casualty in Mumbai has become the most important event in the nation with many days spent over covering it on the electronic media. Ideally, it should be between the aggrieved party and BMC. In the eagerness to garner TRP's the electronic media has thrown all caution to the winds with their insinuations and innuendo, making wild charges with no real evidence. With covid cases adding up every day, all attention should have n how to control the spread. The people too should share the blame for being engrossed with what is being played out of TV screens. Somerset Maugham was right when he said humankind cannot bear much reality. That's why we see the kind of things which could distract us from disaster.
— Anthony Henriques, Mumbai

●Write to us at feletters@expressindia.com

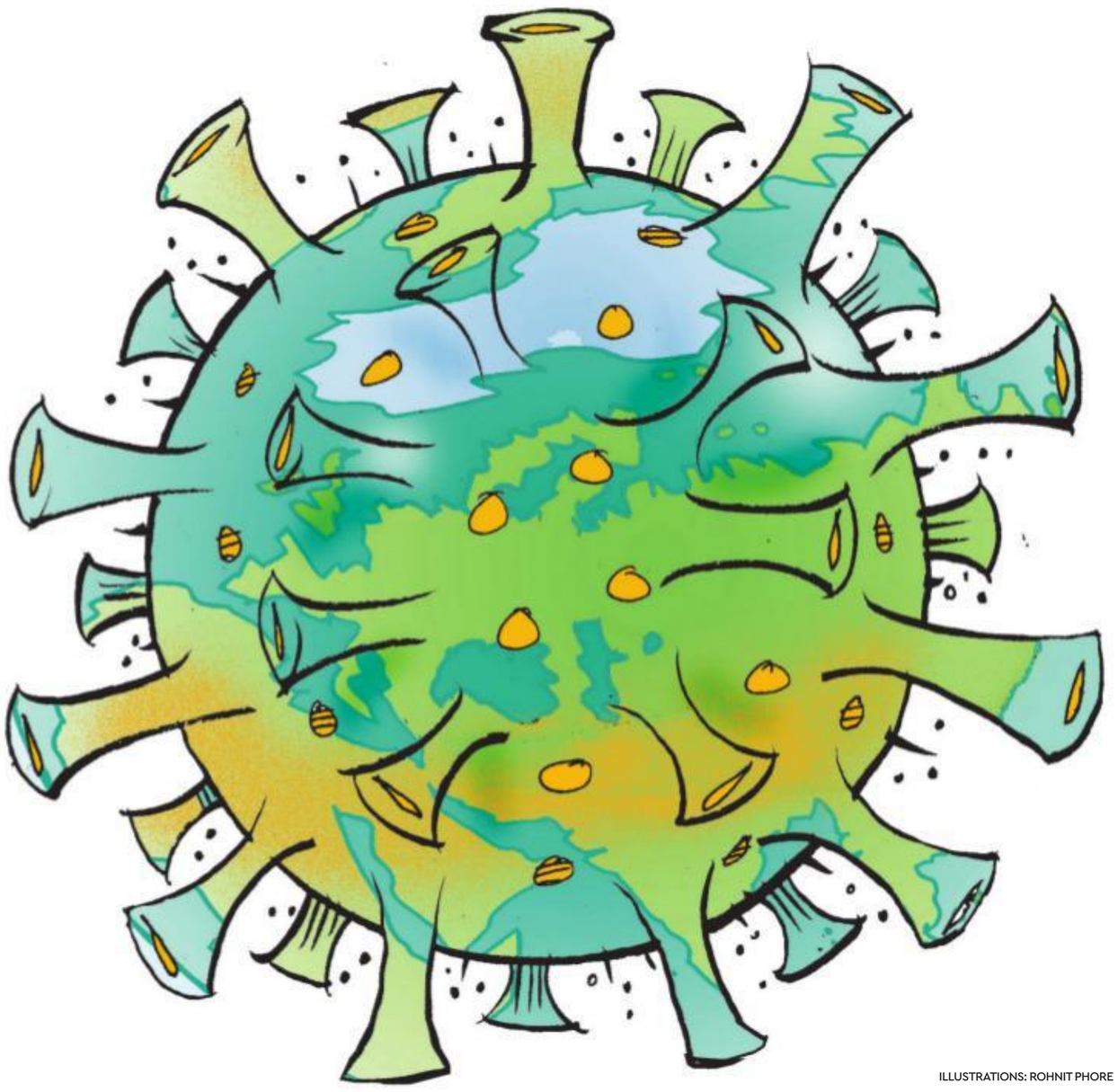
Regd. No: DL-21048/03-05. R.N.I. No.26750/74. Printed and Published by R.C. Malhotra on behalf of The Indian Express (P) Limited and printed at The Indian Express (P) Limited Press, A-8, Sector-7, Noida - 201301 and published at The Indian Express (P) Limited, Mezzanine Floor, Express Building, 9 & 10, Bahadur Shah Zafar Marg, New Delhi-110002. Phone: 0120-6651500, Fax: 0120-4367933. (Cover price: Patna: Mon-Fri ₹6, Sat ₹9, Sun ₹11; Raipur: Mon-Fri ₹7, Sat ₹10, Sun ₹10)
Chairman of the Board: Viveck Goenka, Managing Editor: Sunil Jain, Deputy Managing Editor : Shobhana Subramanian* (*Responsible for selection of News under the PRB Act) ©Copyright: The Indian Express (P) Limited. All rights reserved. Reproduction in any manner, electronic or otherwise, in whole or in part, without prior written permission is prohibited. The Financial Express®

India's Covid mortality per million is currently under half the global average, a fourth of the East Atlantic, and one-tenth of the West Atlantic

Covid-19 axis shifts to the West Atlantic

ALOK SHEEL

RBI Chair Professor, ICRIER



ILLUSTRATIONS: ROHNIT PHORE

GLOBAL COVID-19 DEATHS this week crossed 900,000. The six-weekly timeline and geographical distribution as of September 5 in the accompanying table has data for three major regions that account for 73% of the world's population and 90% of all Covid deaths.

The table indicates that the trends visible in the data available till July 21 *(bit.ly/2FbnpOf)* are further entrenched. The earlier data showed the pandemic receding unevenly across the board. The alignment of the Covid axis had shifted from north-south (above roughly 30° North) to east-west, with most of the mortality concentrated in the transatlantic (including the Mediterranean system) area, mostly Europe and West Asia, and increasingly the Americas. India stood out as one of the worst performers globally, and the worst in South Asia.

The demographic contours of the Covid-19 pandemic are becoming clearer as more data pours in. Beginning with China, the pandemic moved westwards towards the transatlantic region, even as it was halted in its tracks in the country of origin by the second half of April 2020. Mortality, equalised to deaths per million for cross country comparison, rose dramatically in Europe, but was contained equally dramatically within four and half months, by mid-July.

The data updated to September 5 shows that the pandemic continues its uneven retreat, with four notable exceptions. The Covid axis has continued its westward march and is currently centred on the Western Atlantic. North and South America, with just 12% of the global population, now account for 54% of Covid-related deaths. If the legacy deaths in Europe are included, 23 major countries in the Americas and Europe (the transatlantic region), which together constitute a quarter of the global population, account for 80% of deaths to date. Eight countries in Asia, with 47.7% of the global population, account for just 10.8% of Covid deaths.

The most spectacular success in rolling back the epidemic has been in Europe (apart from China) where the six weekly growth rate of deaths was brought down to single digits within 18 weeks of the outbreak, and to below 3% within six months, Russia excepted. That the pandemic was quickly controlled in Europe despite its initial virulence is unsurprising as it has a good, scientifically driven health infrastructure. The inability of the United States to control the spread of Covid-19 so far, with adjoining Canada and even Mexico faring better, also underscores the critical role of effective leadership that relies on evidence-based science and expertise.

This dramatic rollback has not been replicated elsewhere. Each succeeding six weeks has seen declining mortality rates, but the decline is much slower than in Europe. Amongst the major countries, Mexico, South America, Turkey, Iran and India—countries with a relatively poor health infrastructure and scientific temper, and authoritarian leadership— stand out for their failure in containing Covid-19.

What is worrisome is that while Asia (ex-West Asia) currently accounts for only about 10% of global Covid deaths, the growth over the last six weeks is over twice that of the West Atlantic. This is largely on account of India. Could the Covid axis be continuing its westward march from the West Atlantic towards the Pacific and the Indian Ocean?

Over the last six weeks, four major countries, namely the US, Argentina, Japan and Australia, have shown an increase in the growth of Covid deaths over the preceding six week period. While the Japanese and Australian percentages are on a very low base, that the US should be part of this group is a little shocking.

India's Covid mortality per million is currently under half the global average, a fourth of the East Atlantic, and one-tenth of the West Atlantic. However, it has the third-highest number of aggregate Covid deaths, after the US and Brazil. Also, India's mortality growth over the last six weeks is exceeded only by Argentina, Bolivia, South Africa and Australia in the selected subset of 31 major countries. Like the US, India has performed worse than its neighbours despite its relatively better health infrastructure. Indeed, its Covid mortality per million (49.7) has further worsened with respect to Bangladesh (26.6) and Pakistan (28.7) over the past six weeks. It now stands at about twice the Asian average.

A model-based projection by the Washington DC-based Institute for Health Metrics and Evaluation (IHME) makes the apocalyptic prediction that Covid deaths in India could exceed well over half a million by January 2021. This projection is in line with a continuing westward march of the Covid axis. Back of the envelope calculations based on past growth trends, however, show that Covid deaths in India should not exceed 200,000, or 150 per million, by end January 2021. Mortality growth has declined successively over six-week intervals, as elsewhere, and this trend can perhaps be expected to continue.

The geographical distribution and spread of Covid-19 is descriptive rather than explanatory. How do the various theories that have been doing the rounds since the beginning of the pandemic hold up in the light of incoming data? Medical experts and epidemiologist are of course best qualified to draw conclusions, and even they are struggling to unravel the capricious aetiology of Covid-19.

It does appear, first, the cold-warm climate theory that was rife in the early days of the epidemic has fallen by the wayside.

Two, the high initial mortality in Europe and the Americas could be because this was their first exposure to a coronavirus like SARS or MERS. Exposure to Ebola could explain the very low mortality in Africa to date.

Three, older people have been found to be most vulnerable to the acute symptoms of Covid-19. The surprisingly high mortality in Europe can also be ascribed to flawed management of the pandemic in old peoples' homes in an ageing society.

Four, the theory that countries, where tuberculosis and malaria are endemic, may be naturally protected owing to widespread use of BCG and hydroxychloroquine continues to remain on the table.

Five, the genetic explanation also remains on the table as this appears to fit the data. The Asian gene pool is very different from the western, where Covid mortality is much higher. There are also differences between the West Asian, South Asian and East Asian gene pools. The mortality rates per million are very different in all these regions. Outside South Africa, mortality in Africa, with its distinctive gene pool, is very low despite its very poor health infrastructure. This is, however, also a little puzzling because Covid mortality in the US is higher amongst African Americans.

Trans-atlantic move

Country Timeline	Pop Mill 2020	Deaths /Mill Sept 5	Deaths Mar-6	Apr-20	Jun-6	Jul-21	Sept-5	% increase in deaths Apr-4 -Jun-6	Jun-6 -Jul-17	Jul-21 -Sep-5
East Atlantic	1,067.2	208.2	265	96,481	1,66,727	1,98,031	2,22,192	73	19	12
% Global	13.8		7.8	58.5	41.8	32.3	25.4	—	—	—
West Atlantic	888	533.8	12	46,501	1,85,992	3,19,917	4,73,999	300	72	48.2
% Global	12		0	28	47	52	54	—	—	—
Asia	3,681.7	25.5	3094	6,575	17,148	46,643	94,058	161	172	101.7
% Global	47.7		91.4	4	4.3	7.6	10.8	—	—	—
World	7,718.2	113.1	3,384	1,65,058	3,98,689	6,13,143	8,73,289	142	54	42.4

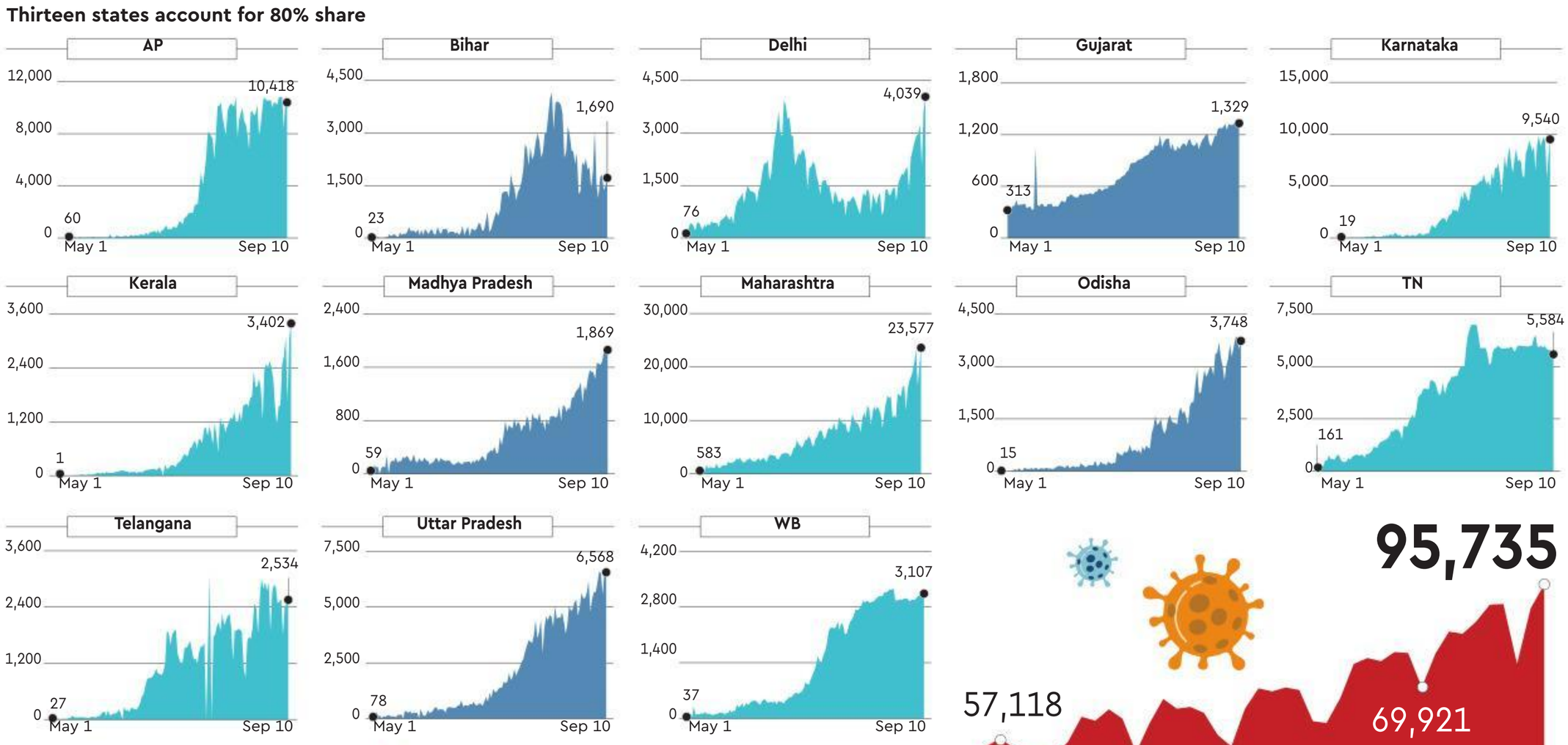
Source: https://ourworldindata.org/coronavirus-source-data

DATA DRIVE

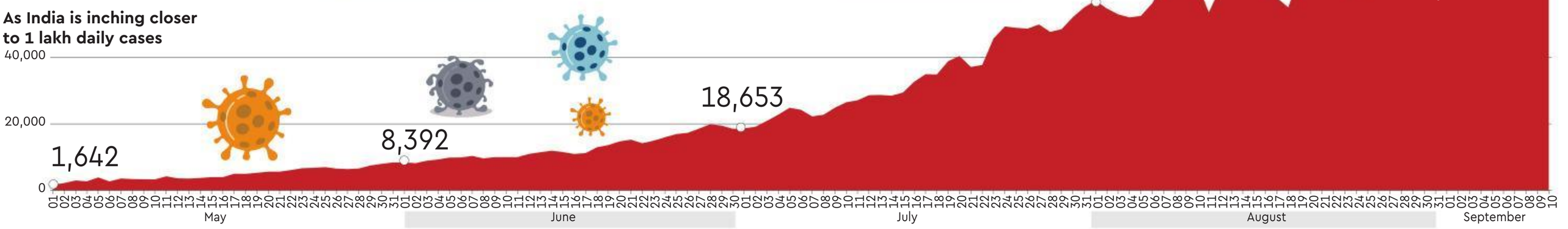
Nearing 1 lakh daily cases

ON FRIDAY, INDIA recorded 96,551 infections. India, already topping in terms of daily infections, will soon be the only economy to record 1 lakh cases daily. While it was adding nearly 60,000 cases at the start of August, by August 31 it was adding 80,000 cases. Now, the jump of 20,000 daily cases has come within 10 days. Data shows that 80% of India's daily cases seem to be coming from thirteen states. Amongst these, Maharashtra is adding nearly a fourth of daily cases, followed by Andhra Pradesh, which is adding a tenth to country's tally. Delhi's share has also increased. A month ago it was adding only a thousand cases daily, but over the past two days it has added over 8,000 cases. In terms of deaths too, India is showing fast growth. On Thursday, India became the third economy to register 75,000 deaths. Seven states account for 80% of total deaths.

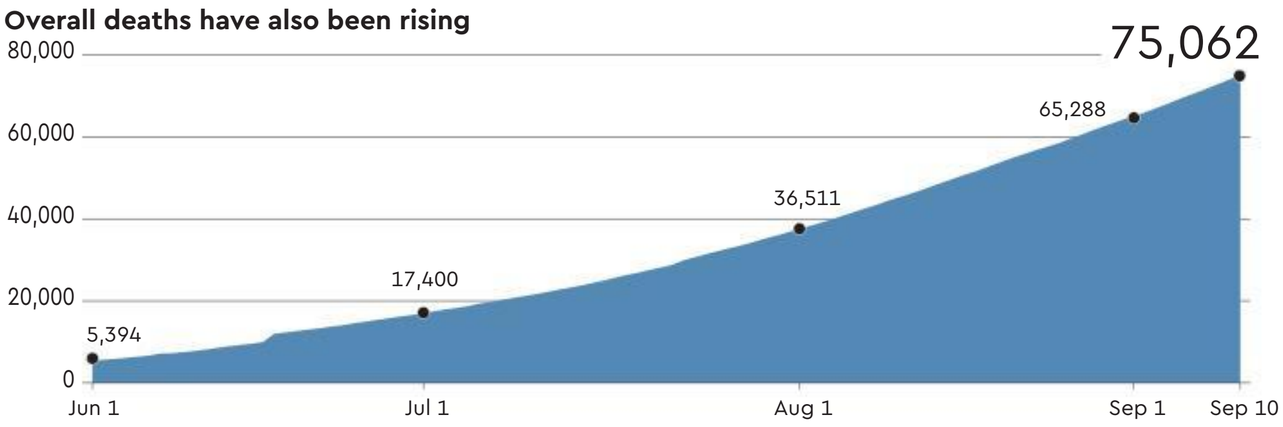
Thirteen states account for 80% share



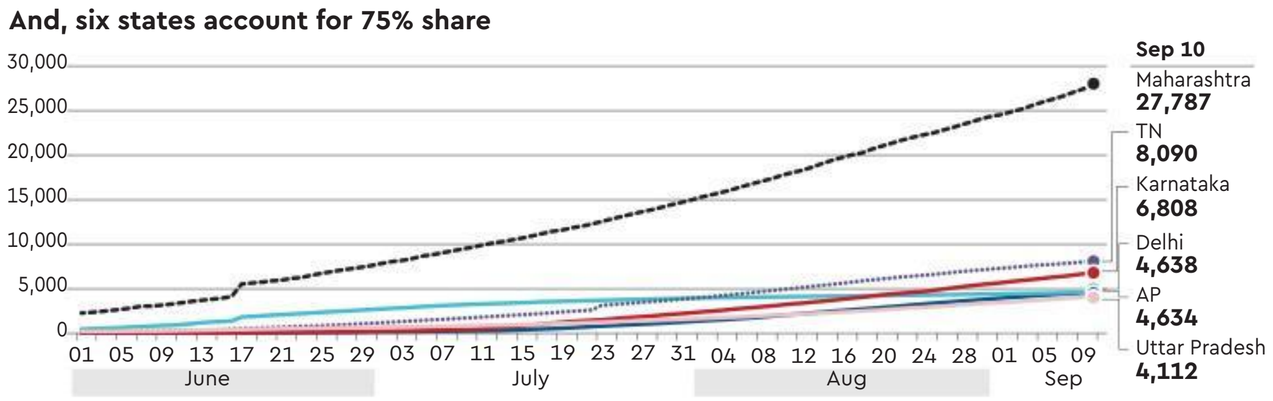
As India is inching closer to 1 lakh daily cases



Overall deaths have also been rising



And, six states account for 75% share



Source: MoHFW

International

SATURDAY, SEPTEMBER 12, 2020

CHEERLEADER PRESIDENT

Joe Biden, 2020 candidate for President of the US
@JoeBiden
Donald Trump said he wanted to be a cheerleader for the country. We didn't need a cheerleader. We needed a president.

Quick View

Boeing 737 Max moves toward return

BOEING'S GROUNDED 737 Max jetliner completed a round of test flights with European air-safety regulators, taking another step toward a return to the skies. The European Union Aviation Safety Agency will now evaluate data from the trips, it said in a statement Friday.

US consumer prices increase solidly in August

US consumer prices increased solidly in August, but labour market slack is likely to keep a lid on inflation as the economy recovers from the Covid-19 recession. The Labour Department said on Friday its consumer price index rose 0.4% last month.

Singapore Air cuts 4,300 jobs amid Covid outbreak

SINGAPORE AIRLINES IS eliminating about 4,300 jobs, or 20% of its workfoce, as the coronavirus outbreak devastates the aviation industry. The cuts will be made at Singapore Airlines and its SilkAir and Scoot units. Discussions are underway with unions and arrangements will be finalised as soon as possible, the carrier said in a statement late Thursday.

CAMPAIGN TRAIL

Biden family selling country to China, alleges Trump

PRESS TRUST OF INDIA
Washington, September 11

US PRESIDENT DONALD Trump has accused his Democratic challenger Joe Biden of being "weak" on China and that his family was "selling" the country directly to the Chinese military.

Democratic Party's presumptive nominee Biden and his Indian-American running mate Kamala Harris are challenging President Trump and vice president Mike Pence in the November 3 Presidential election.

Speaking to reporters at the White House on Thursday, Trump said, "Biden is weak on China. Yesterday, it was revealed that a fund partly owned by Joe Biden's son, Hunter, facilitated the sale of a Michigan auto parts producer to a leading Chinese military defense contractor."

Hunter Biden owns 10% of Shanghai-based private-equity firm Bohai Harvest RST. The president charged reporters that they were not reporting on the Michigan transaction. "You don't want to write about that, do you? Biden spent his entire career selling Michigan jobs to China," he said.

"Now the Biden family is selling out our country directly to the Chinese military. He didn't have a job. Now, all of a sudden, he's selling companies from Michigan to China," Trump said. He alleged the Chinese military got American manufacturing jobs, and the Biden family got paid in return.

"I said 'If Joe Biden ever got elected, China will own America', they will own America," Trump said.

President Donald Trump and first lady Melania Trump pause for a moment of silence on Air Force One as he arrives at the airport in Johnstown, Pennsylvania, on his way to speak at the Flight 93 National Memorial on Friday AP

The president also accused his Democratic challenger of undermining his efforts to bring out a coronavirus vaccine.

"Joe's decision to publicly attack the China (flight) ban proved he lacks the character or intelligence or instinct to do what is right. Now, Biden has launched a public campaign against the vaccine, which is so bad, because we have some vaccines coming that are incredible," he said.

"Biden is perfectly happy to endanger the lives of other people by doing something that he thinks is going to help him politically because his polls are getting very bad. They're getting very shaky," he said.

"This was an election that was going to be very easy, very quick, and then the China virus (Covid-19) came in and I had to go back to work politically, unfortunately. I had to devote more time politically than to the other things we do, which are very important for our country. But I had to go back to work. It looks like we're going up (opinion polls) very rapidly. More rapidly than the media wants to admit," Trump said.

Russia and China dismiss Microsoft allegations of bids to hack Biden & Trump camps

REUTERS
Washington/Moscow, September 11

RUSSIA AND CHINA dismissed on Friday allegations by Microsoft that hackers linked to Moscow and Beijing were trying to spy on people tied to both US President Donald Trump and Democratic challenger Joe Biden.

Advisers to both presidential campaigns are assessing risks from digital spies around the globe, as the two candidates face off on November 3 in one of the most consequential US presidential elections in decades.

The Microsoft report, which also mentioned Iran, came as *Reuters* revealed one of Biden's main campaign advisory firms had been warned by the software giant that it was in the crosshairs of the same Russian hackers who intervened in the 2016 US election.

Speaking at a joint press conference in Moscow with his Russian counterpart Sergei Lavrov, Chinese foreign minister Wang Yi said China has never meddled in US affairs. Lavrov, in turn, said accusations of Russia using hackers to meddle in the United States' internal affairs were "unsubstantiated".

"Russia has not interfered, is not interfering and does not intend to interfere in anyone's internal affairs, or electoral processes," Kremlin spokesman Dmitry Peskov told reporters separately on Friday.

The announcement by Microsoft's vice president for customer security, Tom Burt, said the group accused of breaching Hillary Clinton's campaign emails in 2016 - a Russian military intelligence-linked unit widely known as Fancy Bear - had spent the past year trying to break into accounts belonging to political consultants serving both Republicans and Democrats as well as advocacy organizations and think tanks.

Speaking at a joint press conference in Moscow with his Russian counterpart Sergei Lavrov, Chinese foreign minister Wang Yi said China has never meddled in US affairs

Burt also said Chinese hackers had gone after people "closely associated with US presidential campaigns and candidates" - including an unnamed Biden ally who was targeted through a personal email address and "at least one prominent individual formerly associated with the Trump Administration."

The Department of Homeland Security's top cyber official, Christopher Krebs, said Microsoft's warning was consistent with earlier statements issued by the intelligence community about Russian, Chinese, and Iranian spying on election-related targets.

China's foreign affair ministry spokesman Zhao Lijian said earlier on Friday that China has no interest in the US election and has never interfered in it. The US was an "empire of hackers," he said at his daily news briefing in Beijing.

China starts testing Covid-19 nasal spray vaccine

BLOOMBERG
September 11

THE NEWEST COVID-19 vaccine candidate to start human testing is the first where volunteers won't get a painful injection. Instead, they'll receive a spray through the nose.

China on Wednesday approved phase I human testing for the nasal spray vaccine, which is co-developed by researchers at Xiamen University and Hong Kong University, as well as by vaccine maker Beijing Wantai Biological Pharmacy Enterprise.

Intranasal spray has previously been developed as a vaccine for the flu and is recommended for use among children and adults who want to avoid the more common needle injection. While it is not the most frequent choice for delivery, scientists around the world are working to develop sprays as an alternative to muscle jabs for all sorts of vaccines.

The intranasal vaccine is the 10th candidate from China to proceed to the crucial stage of human testing. The country is building its lead in vaccine development after western front-runner AstraZeneca had to pause its late-stage human trial to investigate a spinal cord illness in a person who received its experimental shot.

The intranasal spray contains weakened flu virus that carries the genetic segments of the coronavirus's spike protein. Administered through the nasal tract, it mimics the natural infection of respiratory viruses to stimulate the body's immune response against the pathogen that cause Covid-19, according to Science and Technology Daily, a paper affiliated with China's ministry of science and technology.

Some scientists hope a vaccine that gets sprayed through the nose may have a better chance of stopping the spread of the insidious virus through respiratory tracts. A needle injection can arouse a systematic immune response to prevent severe illness, but may not be strong enough to ward off infection.

Preclinical studies have shown the nasal vaccine can significantly reduce lung damage among mice and hamsters when challenged with the coronavirus, Science and Technology Daily reported.

MAPPING THE VIRUS

Cases surpass
28 million

Deaths exceed
910,000

Recoveries
19.13 million

- Volatility in vaccine support highlights looming Covid challenge
- England brings in more local restrictions as Covid rate soars
- Etiquette on how to attend a wedding (or not) during a pandemic
- Singapore, Japan to start business travel lane
- Brazilian state to test Russia's vaccine, plans to buy 50 million doses
- UK Covid-19 R rate rises to 1.0-1.2, epidemic could be growing

Switzerland added Paris & Vienna to its Covid-19 quarantine list but won't subject those countries' border areas to the same restrictions. There were concerns that adding neighbouring countries to the quarantine list would make life very difficult for Swiss businesses and hospitals, which rely on foreign labour.

Coronavirus is now spreading rapidly again across the UK for the first time since March, prompting ministers to urge the public to limit social activities.

Israel will enter a second coronavirus lockdown, becoming the only developed country to shut down again nationwide after a botched reopening of the economy sent infections soaring.

French President Emmanuel Macron will meet with his government Friday to discuss how to curb a Covid surge without endangering a tentative economic recovery.

Singapore reported its 18th new virus cluster in dormitories for migrant workers in less than three weeks, signaling a setback in the city-state's strategy for containing the coronavirus outbreak by mass testing them and restricting their movements.

Rio Tinto exits seen reverberating across boardrooms

PAULINA DURAN & BYRON KAYE
Sydney/London, September 11

THE DEPARTURE OF Rio Tinto chief executive Jean-Sebastien Jacques over the destruction of ancient Aboriginal heritage sites in Australia has put mining executives globally on notice – ignore cultural and social issues at your peril.

Tens of billions of dollars have been poured into companies based on environmental, social and governance (ESG) factors giving ethically-minded investors greater clout in how companies handle corporate crises.

Jacques and two deputies resigned on Friday after weeks of shareholder pressure over what was seen as the miner's inadequate initial response to the destruction of the rockshelters - a board-led inquiry found no single individual was at fault and reprimanded the three senior executives by trimming bonus payments.

"For the CEO and a couple of senior management to go over an ESG issue, it's just going to reverberate through board rooms throughout the resource sector," said Ben Cleary, a partner at Tribeca Investment Partners.

The backlash over the destruction of the rockshelters coincided with protests in the United States over racial injustice and became one facet of the Black Lives Matter demonstrations in Australia.

As companies in the United States and elsewhere grapple with addressing racism and inequality, social issues -- the S in ESG -- are gaining traction where once climate change and executive pay -- the E and G -- dominated.

In ESG investing, fund managers talk about a company's 'social license'. Unlike a legal license, the social license is an intangible asset based on the company's ESG reputation.

"Reputation is now the thin red line between license to operate and failure," said Neville White, Head of Responsible Investment Policy & Research at Edentree Investment Management.

"The Board has not acquitted itself with glory especially by assuming a financial penalty would be enough - placing a value on the irreplaceable added insult to their destructive injury." — REUTERS

Tesla plans to start shipping out cars made at Shanghai factory

BLOOMBERG
September 11

TESLA PLANS TO ship cars made at its Shanghai factory to other countries in Asia and Europe, according to people familiar with the matter, shifting its strategy for the plant to largely focus on supplying the local market.

China-built Model 3s for delivery outside the country likely will start mass production in the fourth quarter, the people said, asking not to be identified because the details are private. They said the markets targeted include Singapore, Australia and New Zealand, as well as Europe. Shipments could start as soon as the end of this year or early 2021, according to the people.

The move is a turnabout from the plan Elon Musk communicated when Tesla broke ground and was constructing the Shanghai factory in 2019. The chief executive officer said then that the facility would only make lower-priced versions of the Model 3 sedan and Model Y crossover for the Greater China region, and predicted there would be enough local demand to potentially necessitate several factories in the country.

While the Shanghai plant has helped Tesla grow in China this year, it hasn't expanded as quickly as some expected. The company has said it has the capacity to produce 200,000 vehicles a year -- almost 17,000 a month -- and in August sold about 11,800 cars in the country.

Tesla's pivot to export from China and its build-up of inventory may signal demand is below capacity, Dan Levy, an analyst at Credit Suisse, wrote to clients. A representative for Tesla in China declined to comment. Tesla shares, which have soared more than 340% this year, rose 3% at the open of regular trading Friday.

The world's biggest maker of electric vehicles is stepping up production as competition in the space intensifies, with traditional automakers starting to make EVs especially for the China market, where local rivals including BYD already have a strong footing. General Motors said this week it will take a $2 billion equity stake in electric truck maker Nikola. Tesla's main factory is in Fremont, California, where it assembles the Model S, X, Y and 3. The company is also building a factory in Berlin, its first in Europe. That plant is slated to start production in the summer of 2021.

Demand for EVs globally is rising, bolstered by tighter emissions regulations in Europe and an increasing awareness of climate change and the negative impact fossil-fuelled cars have on the environment.

Trump won't extend deadline for TikTok to sell US ops

PRESIDENT DONALD TRUMP said he won't extend his September15 deadline for ByteDance to sell the US operations of its popular TikTok video-sharing app.

"We'll either close up TikTok in this country for security reasons, or it will be sold," Trump told reporters Thursday before boarding the presidential aircraft for a campaign trip to Michigan. "There will be no extension of the TikTok deadline."

Administration officials had been considering whether to give more time to TikTok's Chinese owner to arrange a sale of the app's US operations to an American buyer, though a decision hadn't yet been presented to Trump, according to people familiar with the matter.

TikTok's owner, Beijing-based ByteDance, is likely to miss Trump's September 15 deadline to strike a deal to divest its US operations after new Chinese regulations complicated negotiations with bidders Microsoft and Oracle, *Bloomberg News* reported on Thursday.

TikTok is caught in a clash between the world's two preeminent powers. Trump has ramped up his pressure campaign on China ahead of what promises to be a hotly contested presidential election in November. US officials have criticized the app's security and privacy practices, suggesting that user data collected through it might be shared with the Chinese government. TikTok representatives have repeatedly denied such allegations, noting that its data centers reside entirely outside of China.

Analysts and bankers have estimated TikTok's US business is worth at least $20 billion, although the price would vary widely depending on what is included with the sale. The specific offers from Microsoft, which is teaming up with Walmart, and Oracle, which has won support from venture backers such as Sequoia Capital, could not be determined.

Microsoft declined to comment. Oracle and TikTok didn't immediately respond to requests for comments. — BLOOMBERG

TIT-FOR-TAT

China retaliates against US diplomats, including in Hong Kong

BLOOMBERG
September 11

BEIJING SAID IT will take unspecified retaliatory measures against US diplomats in China, including those working in Hong Kong, following earlier moves by the Trump administration to limit the ways Chinese diplomats can operate on US soil.

China notified the US of the "reciprocal" measures being taken against its diplomats, foreign ministry spokesman Zhao Lijian said in a statement on Friday evening, without giving any details.

"The US practice has severely violated international law and basic norms governing international relations and disrupted China-US relations and normal exchanges between the two sides," Zhao said.

US Secretary of State Michael Pompeo earlier this month unveiled new rules on Chinese diplomats designed to match those already imposed on American diplomats in China.

Under those updated rules, senior Chinese diplomats must seek approval to visit university campuses or meet with local government officials, the State Department said in a previous statement.

Unlike some US sanctions, which have had a significant impact on Chinese technology and financial firms, as well as some officials, Chinese sanctions sometimes appear to mean little.

None of the dozen American individuals sanctioned since July have received notice of what the penalties would entail, including Senators Marco Rubio of Florida and Ted Cruz of Texas.

Beijing's pledged sanctions against US firms including Lockheed Martin, which sells weapons systems to Taiwan in defiance of China, have also had little impact, according to some industry analysts.

The new developments come as the two super powers engage in a broader tit-for-tat battle on everything from trade and technology to media accreditation and diplomatic protocols.

The administration of President Donald Trump has taken a range of measures, from hitting out at Chinese technology companies to slapping sanctions on officials in Hong Kong and imposing stricter requirements for Chinese journalists in the US. China has also expelled U.S. journalists.

In July, the State Department also ordered the Chinese consulate in Houston closed "to protect American intellectual property and Americans' private information," prompting China to days later shut the US consulate in Chengdu.

Motobahn

SATURDAY, SEPTEMBER 12, 2020

EXPERT VIEW

Our goal with EVs is to revolutionise first- and last-mile transportation globally and take e-mobility to the masses. World EV Day is a great forum for us to discuss the next big ideas for the global markets and we take this opportunity to launch our MESMA 48 platform globally.

—Mahesh Babu, MD & CEO, Mahindra Electric Mobility, India

CAR REVIEW: HYUNDAI VENUE iMT

Manual gearbox, reimagined

The iMT isn't an automatic gearbox; it's a manual without a clutch pedal

VIKRAM CHAUDHARY

IT'S HARD TO describe—from a user point of view—whether the new Intelligent Manual Transmission (iMT) in the Hyundai Venue SUV is an automatic gearbox or a manual. Technically, iMT is a manual gearbox; it has gears and a gear lever that looks exactly similar to any manual gear lever. But the drive experience is more like an automatic car; iMT doesn't have a clutch but just a brake and an accelerator pedal. Yet again, it's not entirely automatic either, because the driver has to manually shift gears. You see technology can confuse you at times.

Currently available in the Venue and soon in the Kia Sonet as well, iMT is the next big gearbox technology in Indian cars after the AMT (automated manual transmission) that was initially made popular by Maruti Suzuki.

How it works?

The engine can be started only when the gearbox is in neutral, with the brake pedal pressed. Once it starts, you shift to first gear, release the brake and the car will start to move, gradually. If you press on the accelerator the car will pick up speed. Once the desired RPM is reached, release the accelerator pedal and shift to the second gear, and so on. There is no clutch pedal. You can also upshift or downshift with the accelerator pedal pressed, but that would require a slight amount of extra force while shifting gears.

The technology is a boon in the urban stop-and-go traffic, as there is no need to use the clutch (reminder: there is no clutch pedal). But unlike an AMT gearbox, where there is a slight lag when the gearbox automatically shifts gears, that lag can be controlled by the driver in iMT; in fact, just like in a manual gearbox, there is a little or no lag in iMT as well.

Hyundai is offering iMT mated to the powerful turbocharged petrol engine—iMT is about Rs 15,000 more expensive than a manual gearbox model. It is available only in two trims: the SX priced Rs 9.99 lakh, and the SX(O) priced Rs 11.08 lakh (ex-showroom). It is not being offered mated to the diesel or to the more affordable 1.2-litre petrol in the Venue.

The engine can be started only when the gearbox is in neutral, with the brake pedal pressed. Once it starts, shift to first gear, release the brake and the car will start to move—forget the clutch, as there is no clutch pedal

VEHICLE LOAN

Helping you choose right auto loans

Pros and cons of financing models available in India

SUMIT CHHAZED

OWNING A VEHICLE is one of the biggest dreams in most people's lives. However, the financial implications can be complex. Here's a detailed look at the various auto finance options available, and the pros and cons of each to help you choose the best finance model for your next purchase.

Loans

If you are a salaried or a self-employed person who can't afford to pay the entire purchase amount outright but have excellent repaying capacity, a loan is mostly preferred. Banks or lenders offer new vehicle loans, used vehicle loans, and loans against a vehicle, depending on their preferences.

New automobile loan: If you are short of funds to buy a new vehicle, this is a good option. Banks, lenders and other financial institutions will help you to buy a vehicle. In return, you will have to repay the borrowed amount to the bank or lender with an interest rate over a set period. Usually, interest rates are in the range of 8-15% and are payable in up to eight years.

Used automobile loan: You may get up to 90% of the valuation of the automobile as a loan. Usually, interest rates are in the range of 8-16% per annum and are payable in up to eight years.

Loan against automobile: One can avail funds for vehicle purchase by using the existing automobile as collateral. The interest rate for this type of loan is a bit high; banks charge 14-15% per annum.

Pros	Cons
■ Easily available	■ Down-payment required
■ Lower interest rates	■ The vehicle is collateral with the bank
■ Secure option	■ Fixed monthly expense

Leasing

It allows you to drive a vehicle for a specific period of time. The leasing company will provide you with a vehicle, and you will have to pay rental to the company. But full ownership of the vehicle is with the company. At the end of the lease period, you will have to return it to the company.

Pros	Cons
■ Easily available	■ Eligibility depends on age & income
■ Low monthly payments	■ Mileage limits
■ Better warranty protection	■ Likely to pay more over time
■ Company takes care of the maintenance of the automobile	■ The leasing company is the owner of the vehicle

Second-hand ownership

It's an option if you want to own a vehicle that, if new, is usually in a higher price bracket, and is one of the most widely used auto financing option.

Pros	Cons
■ It costs less than buying a new vehicle	■ If the automobile has any maintenance issues later, you will have to pay expenses
■ Insurance premiums are lower than that for new automobiles	■ May not include any warranty or service programmes
■ After paying the amount/loan, you are the new owner of the automobile	■ Interest rates may be higher than that for buying a new car
■ Better value for money if you find the right vehicle at the right price	■ Can't be used for a long period as compared to new vehicles

Long-term saving

Long-term savings can be handy if one has set an intention of buying a vehicle with the full purchase cost available.

Pros	Cons
■ You don't have to pay interest	■ A decrease in the savings
■ No monthly payments	■ Less capital available in case of any unforeseen event
■ Freedom to use your money	■ A capital deficit for other investments

Auto financing methods have their pros and cons, but are a useful means to buy an automobile. With a little knowledge, guidance from experts and some caution, customers can avail of these options depending on their requirements.

The author is CEO & co-founder, OTO Capital

BATTERIES

New source of storing power

IIT Madras on alternatives to conventional batteries

FE BUREAU

INDIAN INSTITUTE of Technology (IIT) Madras researchers have made significant advances in developing alternatives to conventional lithium-ion and lead-acid batteries for industrial usage.

Such advances are crucial as India is aiming to achieve 40% of its electricity generation from non-fossil fuel sources such as solar and wind by 2030. IIT Madras researchers have filed two patents and presented this in numerous conferences, besides publishing research papers in reputed peer-reviewed journals.

Research into vanadium redox flow battery stack development opens up possibilities for indigenous fabrication of flow battery stacks by MSME units for domestic and grid-level energy storage applications. The research was conducted by Dr Ravendra Gundlapalli, PhD scholar, and Prof Sreenivas Jayanti, Department of Chemical Engineering, IIT Madras, and their team. Prof Jayanti said, "Our team at IIT Madras is probably the first team in India to design, fabricate and execute indigenous kW-scale vanadium redox flow battery for application in energy storage, which can be integrated into renewable sources such as solar and wind energy. We have developed operating protocols and design criteria for flow battery stack of power rating up to 10 kW using the prototype of a practical size that can be directly employed in industrial-scale stacks for grid-level storage."

This project has been supported by grants from the Ministry of Education and Department of Science and Technology (DST), Government of India, and involved researchers from the Departments of Chemical Engineering, Chemistry, Electrical Engineering and the Central Electronics Centre of IIT Madras.

Dr Gundlapalli added that the typical life of a solid-state battery is three to five years; vanadium flow batteries are commercially available with a warranty of 15-20 years. "From a fire safety point of view, vanadium flow batteries are extremely safe as the electrolytes are not combustible and thermal runaway possibilities are practically nil," Dr Gundlapalli said.

KV Kumar joins SAR's e-mobility

K VIJAYA Kumar has joined SAR Group's E-Mobility Businesses as the MD & CEO. Prior to this, he was president, Automotive Business, Greaves Cotton Limited (GCL). SAR Group is co-founded by Navneet Kapoor and Rakesh Malhotra, serial entrepreneurs known for brands like Luminous, Livguard and Livpure. SAR has been incubating e-mobility business in two-wheeler and three-wheeler segments under the Lectrix brand, components business under the Livguard Drivetrain brand and last-mile delivery, charge and swap business as well as battery and vehicle leasing under Mooving platform.

—FE BUREAU

Investor

HDFC RATING: **BUY**

Excess buffers to back earnings traction

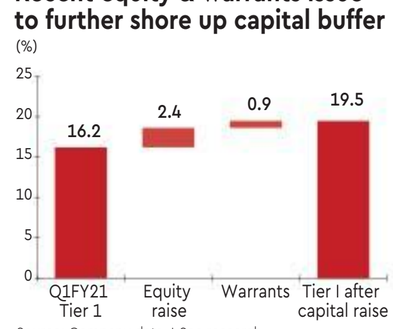
Restructuring likely to be limited; disbursal of loans normalising; FY21/22 EPS up 10/1% due to capital raise; TP revised to ₹2,423

HDFC HAS STRENGTHENED its balance sheet further with recent capital raise (shoring up tier-1 to 19.5%) over and above provisioning buffer of 2.64% of AUM and excess liquidity (at >5% of balance sheet). While movement from Morat 1.0 to Morat 2.0 has not been overwhelming (higher print at 16.6% for retail and 39% for non-retail) due to request-based disclosure approach (not collection efficiency), flow into restructuring will still be restricted. Similar to actions in Q4FY20, HDFC might proactively prefer recognising non-Covid stress upfront (rather than restructuring).

Disbursement trends m-o-m (>80% in July) suggest normalisation in a couple of months and start of growth phase post Q3FY21. Factoring in the recent capital raise, we revise our EPS and BV upwards by 10%/1% and 12.7%/13.4%, respectively, for FY21e/FY22e. We maintain our stance of excess buffers (credit cost, liquidity, capital) and superior profile to support earnings traction and help consolidate HDFC's positioning amidst adversity. Maintain **Buy** with a revised SoTP-based target price of ₹2,423 (earlier: ₹2,345).

Dissecting moratorium across subsegments: The movement from Morat 1.0 (27% of overall AUM) to Morat 2.0 (22.4% as of July) has not been overwhelming. Moratorium within individual loans was down to 16.6% from 22.6%. Of the non-retail portfolio constituting 26% of AUM, 39% is under moratorium. Within non-retail sub-segments, almost 70% of developer loans, ~20% of corporate loans and 15% of LRD was under moratorium. As the company is disclosing proportion of moratorium requests, we are not expecting any significant change in trend from July (disclosed numbers) to August.

Recent equity & warrants issue to further shore up capital buffer



Source: Company data, I-Sec research

How much of moratorium can flow into restructuring: Based on customer feedback, of the retail moratorium customers, <15% have faced job losses or business closures. In non-retail, >70% have made part/full payment of interest during moratorium. Key monitorable would be the balance 30% (10% of non-retail representing 2.8% of AUM) who have not made any payment at all. Even in the worst case, assuming 15% of retail moratorium and 40% of non-retail moratorium customers seek restructuring, the restructured pool would translate to ~6.5% of AUM, calling for an additional 65bps of provisioning.

Adequate provisioning buffer to cushion earnings volatility: HDFC has been utilising 30% of any windfall gains in building a contingency buffer. Thereby, it now has ₹122 bn of provisioning reserves and >50% of it is towards the unrecognised stress pool. With this buffer, incremental provisioning requirement will be capped at 1.2%/0.8% over FY21e/FY22e.

Disbursements normalising to a large extent: There has been consistent m-o-m improvement in retail disbursements (June run-rate at 68% of last year, July at 81%). The company should report y-o-y growth post Q3FY21. In the interim, for a quarter or so, traction gained m-o-m will be offset by improved repayment run-rate post Morat 2.0. We are building in loan growth of 9% by FY21-end and 14% for FY22.

Factoring in capital raise into estimates: HDFC has recently raised ₹140 bn via QIP through a combination of equity shares + NCD/warrants structure issuing 56.8mn shares at ₹1,760/sh and 17mn warrants (convertible into equity in three years at ₹2,175). This has shored up its tier-1 capital by >320bps to 19.5%. Factoring this in, we revise our EPS upwards by 10%/1% for FY21e/FY22e.

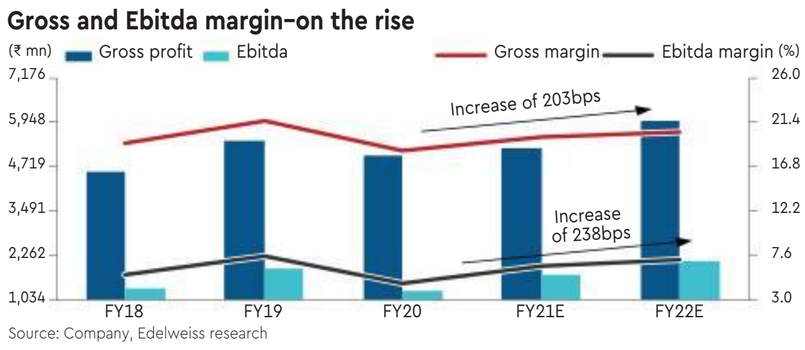
ICICI SECURITIES

HERITAGE FOODS RATING: **BUY**

Outlook is positive for company

RoCE is expected to jump 640bps in FY21e; TP raised to ₹456; 'Buy' rating maintained

Gross and Ebitda margin-on the rise



Source: Company, Edelweiss research

HERITAGE FOODS (HFL) has doubled from its March low (down 58% from its January-2018-high). FY20 was a challenging year owing to a harsh season, which dragged down core Ebitda by 32% y-o-y. That said, we remain convinced about HFL's prospects following: (i) Margin revival on the back of benign milk prices and pricing power to drive up Ebitda 30% in FY21 (up 25% y-o-y in Q1FY21); (ii) robust B2C milk portfolio (65% of sales) relatively insulated from Covid-19 fallout; (iii) focus on technology-enabled integrated milk procurement and a consistent scale-up (procurement up 34% in last three years).

All in all, we expect RoCE to jump 640bps in FY21 and 860bps over FY20–22 to 23%. Hence, we are revising up TP by ~15% to ₹456 as we raise the core business's PE by 15% to 18x FY22e (15.5x earlier). We however, are raising the discount on its stake in Future Retail from 20% to 30% (in the wake of RIL's buyout). Maintain **Buy**.

Structural: Procurement scale-up on track—HFL has increased milk chilling capacity by 4.95 LLPD over the past three years. As a result, its overall handling has gone up by 34% (from 10.3 LLPD to 13.77 LLPD) over the period. Furthermore, HFL maintains its mission of doubling capacity to 2.8mn LLPD over the next four–five years.

Strong margin and RoCE improvement: Procurement was hit in FY20—down 0.3% y-o-y. However, it improved 15% q-o-q in Q1FY21 as Covid-19 catalysed a spurt in milk and powder supply. Hence, procurement prices, rising 10.8% in FY20, cooled off 9% q-o-q in Q1FY21. And they continue to fall in south. As a result, we expect Ebitda to grow 30% in FY21 (25% y-o-y in Q1FY21). We expect RoCE to expand 640bps in FY21.

Outlook: Positive—HFL is well placed, underpinned by B2C nature of its business (~90%), strong return ratios. In light of its improving procurement, we expect strong 26% Ebitda CAGR over FY20–22e. Maintain **Buy** with a revised SoTP-based TP of ₹456 (18x FY22E core EPS plus 30% discount to market value of its Future Retail stake).

EDELWEISS

Markets

SATURDAY, SEPTEMBER 12, 2020

BOND YIELD

Pankaj Pathak, fixed income fund manager, Quantum Asset Management

RBI is again signalling that the Das put is still in play. The RBI is putting a lid on how much yields will rise.

Money Matters

G-SEC

The benchmark yield fell 0.012% due to buying support

₹/$

The rupee ended higher on muted domestic equities 0.099%

€/$

The euro rose against the dollar 0.322%

UNIFORM PRACTICES

RBI issues new compliance guidelines for banks

Requirements laid down include board-approved policy, appointing COO and internal audit of compliance function

FE BUREAU
Mumbai, September 11

THE MANDATE

- Banks are required to have an effective compliance culture, an independent corporate compliance function and a strong compliance risk management programme at the bank and group levels
- Boards must define the structure and role of the compliance function, the role of the CCO and the processes for identifying, assessing, monitoring, managing and reporting on compliance risk throughout the bank

THE RESERVE BANK of India (RBI) on Friday issued guidelines to enforce uniform compliance practices across banks. Among the requirements laid down by the central bank are a board-approved compliance policy, appointment of a chief compliance officer (CCO) and internal audit of the compliance function.

As part of a robust compliance system, banks are required to have an effective compliance culture, an independent corporate compliance function and a strong compliance risk management programme at the bank and group levels.

"Such an independent compliance function is required to be headed by a designated CCO selected through a suitable process with an appropriate 'fit and proper' evaluation/selection criteria to manage compliance risk effectively," the RBI said in the notification. "However, it is observed that the banks follow diverse practices in this regard. The following guidelines are meant to bring uniformity in approach followed by banks, as also to align the supervisory expectations on CCOs with best practices," the notification said.

The guidelines mandate that banks must lay down board-approved compliance policies clearly spelling out their compliance philosophy, expectations on compliance culture covering tone from the top, accountability, incentive structure and effective communication and the challenges thereof. Boards must also define the structure and role of the compliance function, the role of the CCO and processes for identifying, assessing, monitoring, managing and reporting on compliance risk throughout the bank. Banks shall develop and maintain a quality assurance and improvement programme covering all aspects of the compliance function. The programme shall be subject to independent external review periodically, at least once in three years.

"The policy should lay special thrust on building up compliance culture, vetting of the quality of supervisory/regulatory compliance reports to RBI by the top executives, non-executive chairman /chairman and ACB (audit committee of the board) of the bank, as the case may be. The policy shall be reviewed at least once a year," the notification said.

The CCO shall be a senior executive of the bank, preferably in the rank of a general manager or an equivalent position and not below two levels from the chief executive. The CCO could also be recruited from the market. They should not be more than 55 years old. The CCO must have an overall experience of at least 15 years in banking or financial services, out of which at least five years shall be in the audit, finance, compliance, legal or risk management functions.

The CCO shall have the ability to independently exercise judgement as also the freedom and sufficient authority to interact with regulators and supervisors directly, and ensure compliance. No vigilance case or adverse observation from the RBI should be pending against the candidate identified for appointment as the CCO.

The CCO shall have direct reporting lines to the MD and CEO and/or the board and ACB of the bank. In case the CCO reports to the MD and CEO, the audit committee of the board shall meet the CCO quarterly on the one-on-one basis without the presence of the senior management, including the MD and CEO. "The CCO shall not have any reporting relationship with the business verticals of the bank and shall not be given any business targets. Further, the performance appraisal of the CCO shall be reviewed by the board/ACB," the RBI said.

Irdai likely to increase timelines of two Covid policies as demand rises

FE BUREAU
Mumbai, September 11

Insurance companies have received more than 84,401 claims from Maharashtra, amounting to ₹1,076 crore, revealed data from the General Insurance Council

WITH A STEADY rise in the number of Covid-19 cases in India and the huge demand for the pandemic-specific policies — Corona Rakshak and Corona Kavach — the insurance regulator is looking to further increase the timelines of both the policies. Currently, insurance companies are allowed to sell those policies only for 3.5 months, 6.5 months and 9.5 months.

Speaking at the ASSOCHAM's National E-Summit-Health Insurance Under Covid Attack, T L Alamelu, member (Non-Life) of Insurance Regulatory and Development Authority of India (Irdai), said they were looking to issue instructions on how both the policies could be mainstreamed or renewed.

The regulator had allowed insurance companies to come up with Corona Kavach, an indemnity plan that will cover all the hospitalisation expenses. The sum insured in Corona Kavach policy ranges from ₹50,000 to ₹5 lakh. Corona Rakshak is a fixed benefit plan in which if a policyholder is diagnosed with Covid-19 and hospitalised for three days, a fixed amount (which is sum insured) will be paid by the insurance companies.

"Public awareness on the need of health insurance has grown exponentially in the past few months. We have been tracking the growth of Corona Kavach policy, which was launched on July 10, and initially it saw huge growth. Even now, week on week, there is 15% growth on Corona Kavach policy and most of the investors are buying the policy for 9.5 months," said Alamelu. From July till August-end, over 15 lakh lives were covered under both the Covid-19 specific policies.

Even as there has been pickup in the Corona-specific cover, claims from the pandemic have also seen an upward trend. Senior officials in the insurance industry said general insurance companies had received 2.07 lakh claims amounting to ₹3,255 crore as on September 10.

Maharashtra has the highest number of claims, followed by Tamil Nadu. So far, insurers have settled over 1.30 lakh claims, amounting to over ₹1,261 crore.

Insurance companies have received over 84,401 claims from Maharashtra, amounting to ₹1,076 crore, revealed data from the General Insurance Council. Tamil Nadu and Karnataka have seen around 24,155 and 17,800 claims, respectively.

Quick View

HDFC Bank plans to have 25k banking correspondents

IN A BID to expand its rural reach, the country's largest private sector lender HDFC Bank is planning to more than double the strength of its banking correspondents (BCs) to 25,000 by the fiscal-end, a top official of the bank said. At present, the bank has a network of 11,000 banking correspondents.

Sebi shortlists Bharti Airtel, Wipro to revamp IT infra

MARKETS REGULATOR SEBI has shortlisted eight companies including Bharti Airtel, Wipro and Tata Communications to revamp its IT infrastructure network and communication systems. Sebi is planning to have a centralised control over its network and IP telephony infrastructure.

A clarification

WITH REFERENCE TO the news report, 'ICICI Pru in pact with NSDL Payments Bank', which appeared in the edition dated September 11, it was mentioned that ICICI Prudential Life Insurance will offer its products to the employees of NSDL Payments Bank. However, the offering was meant for the customers of the lender. We regret the error.

Markets end on a flat note, post weekly gains

FE BUREAU
Mumbai, September 11

Gainers & losers

Company	Price (₹)	% chg
GAINERS		
RIL	2319.75	11.7
BPCL	428.75	6.3
Wipro	293.30	6.3
HDFC Life Insu	604.80	5.2
Asian Paints	2035.95	4.1
LOSERS		
GAIL India	90.75	7.4
Bharti Infratel	201.85	6.1
Bharti Airtel	491.65	6.0
ONGC	73.30	5.9
Coal India	125.10	5.5

EQUITY MARKETS ENDED on a flat note on Friday amid lack of fresh triggers and mixed global cues. However, both the Sensex and Nifty posted weekly gains of more than 1%.

The Sensex on Friday was up by 14.23 points, or 0.04%, to close at 38,854.55 whereas the Nifty was up by 15.2 points, or 0.13%, to close at 11,464.45.

For the week, gains for the markets were primarily contributed by Reliance Industries, whose shares were up by 12%. On a weekly basis, the Sensex advanced 497.37 points, or 1.29%, while the Nifty rose 130.60 points, or 1.15%.

The markets had a volatile week on account of geopolitical tensions, rising Covid-19 cases and negative global cues.

Sanjeev Zarbade, vice-president, private client group research, Kotak Securities, said the markets remained cautious on adverse news flows of Covid-19 vaccine trials, increase in Sino-India tensions and a sharp sell-off in US equities.

"Recent data show some uptick in activities as suggested by e-way bills data, railway freight data and digital banking transactions, even as daily Covid-19 cases continue to increase. While the market is not in a bubble zone, we note that global cues (US markets on correction mode) have started to turn negative and FIIs have turned sellers along with domestic MFs. Valuations are not supportive either. So, investors need to be prepared for a minor correction or a side-ways market, going ahead," he said.

The markets, which started with a gap-down opening, were lifted by TCS, SBI and Hindustan Unilever. Financial stocks were responsible for the drag.

On Friday, the NSE futures and options segment witnessed a turnover of ₹11.21 lakh crore, against the six-month average of ₹15.43 lakh crore.

The cash market segment saw a turnover of ₹51,408.71 crore, against the six-month average of ₹53,128 crore. Foreign portfolio investors (FPIs) on Thursday bought stocks worth $110.3 million while domestic institutional investors sold stocks worth $41.7 million.

Big gainers on the Nifty were Wipro, SBI, Tech Mahindra, TCS and Hero MotoCorp, up by 2.81%, 2.8%, 1.83%, 1.68%, and 1.43%. Significant losers were Zee Entertainment, IndusInd Bank, Powergrid Corporation, BPCL and Bharti Airtel, down by 2.2%, 1.68%, 1.58%, 1.53% and 1.18%.

Route Mobile IPO subscribed 74 times on last day

PRESS TRUST OF INDIA
New Delhi, September 11

ROUTE MOBILE'S INITIAL public offer (IPO) was subscribed 74.36 times on the last day of bidding on Friday, reflecting huge investor appetite for the issue.

The ₹600-crore public offer of Route Mobile, a cloud communications service provider, received bids for over 89 crore shares against the total issue size of 1.21 crore shares. Qualified institutional buyers (QIBs) category was subscribed 91 times, non-institutional investors category 195.61 times and retail individual investors' portion was subscribed 12.85 times, according to merchant bankers.

The IPO comprises fresh issue of ₹240 crore and an offer for sale of ₹360 crore. Price range for the offer was ₹345-350 per share.

Route Mobile on Tuesday garnered ₹180 crore from anchor investors. The company proposes to utilise the net proceeds for repayment or pre-payment, in full or part, of certain borrowings of the company, acquisitions and other strategic initiatives, purchase of office premises in Mumbai, and general corporate purposes.

ICICI Securities, Axis Capital, Edelweiss Financial Services and IDBI Capital Markets and Securities are the managers to the offer.

Canara Bank raises ₹1,012 cr through Basel-III bonds

CANARA BANK ON Friday said it has raised ₹1,012 crore by issuing Basel-III compliant bonds. The bank has issued and allotted Basel-III compliant additional tier I bonds amounting to ₹1,012 crore, it said in a regulatory filing.

The bank said it has issued a total of 10,120 non-convertible, perpetual, taxable, subordinated, fully paid up, unsecured bonds carrying coupon rate of 8.30%. There were a total of three allottees to this bond issuance, said the state-owned lender.

Under the globally accepted Basel-III capital regulations, banks need to improve and strengthen their capital planning processes. Basel-III norms are being implemented in phases since 2013 by the Indian banks to mitigate concerns on potential stress on asset quality and consequential impact on performance and profitability of banks.

The deadline for the domestic banks to meet these guidelines is September 30, 2020. Canara Bank stock closed at ₹100.85 on BSE, up 0.55% from previous close. **PTI**

ANALYST CORNER

Potential privatisation can be additional upside for Concor

JEFFERIES

WE BELIEVE THAT Container Corp (Concor) has the potential to double over the next three years, driven by a strong 26% volume CAGR over FY21E-25E. Expected commencement of the DFC (Gujarat port connectivity expected by March 21 and JNPT later in 2022) would be the key driver. FY21 profits are impacted due to the LLF issue, but we expect a gradual normalisation of EBITDA/TEU by FY25E. Potential privatisation can be the additional upside.

DFC trial runs done on 965 km. Project envisioned in FY06 should commence operations FY22E onwards, after a long wait. Western DFC (WDFC) connects Mumbai-Delhi and Gujarat-Delhi over 1,504 km. Eastern DFC (EDFC) connects Howrah-Ludhiana over 1,856 km. Globally, rail carries over 40% of traffic in most developed countries, which is just 30% in India. Priority for timely passenger trains over freight led to unreliable delivery schedules and rail lost share from 50%+ in the 90s to 30% currently. DFC, with dedicated time scheduled freight trains, should see this trend reverse.

Concor's volume spurt has been driven by shift to rail from road. Rail is more cost-efficient than road over 330 km at current fuel prices. DFC will make rail more time-efficient 430 km onwards vs. 580 km currently. JNPT, Mundra and Pipavav ports are 80% of Concor's EXIM volumes. Mundra and Pipavav have over 70% of cargo moving to the NCR region, which is 1,200 km distance. JNPT has nearly half the cargo moving over a sizeable distance. Rail cargo movement should rise from Mundra's and JNPT's 35% and 30%, respectively, to 70% and 50%, respectively, post WDFC commissioning. We believe Concor's volumes will rise at 31% CAGR from FY21E-23E, driven by Mundra and Pipavav Port and by 21% CAGR from FY23E-25E with JNPT contribution. 20% change in LLF is 8% chg in PT. Concor's privatisation move has led to LLF changes to bring it on a par with market rates. 1QFY21 results disappointed as LLF demand of railways indicated ₹9 billion LLF vs management's 4QFY20 estimate of ₹4.5 billion.

IRCTC stake sale: Deadline for merchant bankers to bid extended

PRESS TRUST OF INDIA
New Delhi, September 11

THE GOVERNMENT HAS extended the deadline for merchant bankers to bid for managing IRCTC stake sale by four days till September 14.

The Department of Investment and Public Asset Management (DIPAM) has initiated the process to sell 15-20% stake in Indian Railway Catering and Tourism Corp (IRCTC) via offer for sale (OFS) and had last month invited bids from merchant bankers by September 10. The last date of submission of bids has been extended till September 14, the DIPAM, which manages the government share sale, said. The government currently holds 87.40% stake in IRCTC. To meet Sebi's public holding norm, the government has to lower its stake in the company to 75%.

Shares of IRCTC closed at ₹1,374.35 apiece, up 0.27% over the previous close on BSE. IRCTC — the only entity authorised by Indian Railways to provide catering services to railways, online railway tickets and packaged drinking water at railway stations and trains in India — had listed itself on the stock exchanges in October 2019. The company had raised ₹645 crore through the IPO.

IRCTC OFS would help the government inch forward in meeting the ₹2.10 lakh crore disinvestment target.

With loan repayment at 80-85%, ESAF SFB expects few defaults as moratorium ends

RAJESH RAVI
Kochi, September 11

MD and CEO K Paul Thomas said the call on the IPO will be taken after September following a review of the business and macro-environment

ESAF SMALL FINANCE Bank is expecting very few defaults as it said loan repayments were at 80-85% in the first week of September, after the moratorium period ended on August 31. The Kerala-based small finance lender has more than 96% of its exposure to the micro segment, where the average ticket size of the loan is ₹33,000.

"Almost 100% of the loan customers availed the benefit of moratorium in the first two months (April and May) and it decreased to 80% in June-July, and by August it was down to 60%. Except for the city-based small trading businesses, we don't see much problems in repayment. We don't have much exposure in the corporate sector as our focus is mostly in the retail sector," K Paul Thomas, managing director and CEO of ESAF said.

Thomas added that business was back to normal in the rural areas with the rural customers in farming and animal husbandry showing more resilience. The rebound has been slower in the urban areas with some sectors like tourism, restaurants and small traders affected the most.

"We have past experience in dealing with such calamities like the flood of 2018 and don't see any problem. We have daily collection and also weekly collection in the micro-sector. However, we estimate a little more delay in the MSME segment as they may take more time to come back to normalcy," he added.

On the demand for credit, Thomas said it was low, at 50% of the pre-Covid levels, and sluggish. The bank estimated lower business in the current fiscal year with the lockdown having an impact on lending. The CEO said the bank would take a call on its initial public offering (IPO) plans after a review of the business and macro-environment after September. ESAF got a SEBI approval in March to raise capital.

The bank reported a net profit of ₹190.39 crore in FY20, an increase of 110.86% compared to the year-ago period. Business during the last financial year increased 49.05% year on year to touch ₹13,846 crore.

The bank was launched in March 2017 and within two years of its operations it became a scheduled bank in December 2018.

Reiterate 'sell' on Blue Dart as headwinds will sustain

ICICI SECURITIES

TWO RECENT EVENTS have generated significant interest for air express players, global belly cargo capacity has remarkably reduced and, on some routes, air freight rates have increased by 30-60%. Due diligence suggests that rates have gone up in India by 7-15% — a hope-inducing factor for Blue Dart Express (BDE) given its operating leverage. Recent DHL commentary highlights the Covid-19 vaccine distribution scope that may open up for the air express industry. Researchers have also estimated that 15,000 flights would be needed to ensure global distribution of the vaccine in two years. This presents a scope for the Indian express and 3PL players. These two events have resulted in salience for Indian air express, particularly BDE. Reiterate 'sell' on BDE as structural headwinds of the model will sustain.

Globally, the rate hike has been driven by decline in belly cargo capacity, which is leading to an increase in freight load factor despite drop in freight ton-km. Under normal circumstances, about 60% of air cargo globally is flown in the belly-hold of passenger flights. With hundreds of those jets parked waiting out the pandemic, air freight costs have spiralled, rates to North America from Hong Kong are up almost 60% this year. Due diligence suggests, Indian belly cargo freight rates are up 7-15% (mostly YTD). This can be prospective for BDE since the business has meaningful operating leverage, margins can expand materially with price hikes of 7-15%. BDE has seen success in wresting more market share in domestic air freight traffic in FY20, presumably by closing the pricing gap with belly cargo of commercial carriers.

MULTICAP FUNDS

Sebi tweaks framework for assets allocation

PRESS TRUST OF INDIA
New Delhi, September 11

MARKETS REGULATOR SEBI on Friday tweaked the asset allocation framework for multicap mutual funds, asking such funds to have a minimum corpus of 75% invested in equities, against the present mandate of 65%.

Further, such funds will have to make a minimum investment of 25% each in equity and related instruments of largecap, midcap and smallcap companies, Sebi said in a circular.

All the existing multicap funds will ensure compliance with the provisions within one month from the date of publishing of the next list of stocks by industry body Amfi (Association of Mutual Funds in India), that is January 2021, it added.

"In order to diversify the underlying investments of multicap funds across the large, mid and smallcap companies and be true to label, it has been decided to partially modify the scheme characteristics of multicap fund," Sebi said.

Regulator has asked such funds to have a minimum corpus of 75% invested in equities, against the present mandate of 65%

At present, multicap funds need to invest 65% of total assets in equity and its related securities.

Besides, there is no restriction on the exposure such funds need to make in large, mid and smallcap stocks. Experts believe most of the multicap funds have higher allocation towards largecap, and residual exposure in mid and smallcap.

"Now with this circular in effect, we will see most funds increasing their exposure in mid and smallcaps, while largecap already had lion's share," Samco Group head - RankMF Omkeshwar Singh said.

Jimeet Modi, founder and CEO of Samco Group, said the new provision will lead to increased buying in mid or smallcap by multicap MFs to the tune of ₹30,000 crore.

This will be a disruption opposite to the one we saw in October 2018, when Sebi had first introduced scheme categorisation. That had led to outflows from small and midcaps. The inverse will happen this time, he said.

Palm oil imports drop 14% in August: SEA

MAYANK BHARDWAJ
New Delhi, September 11

PALM OIL IMPORTS in August dropped 13.9% from a year earlier to 734,351 tonne, a leading trade body said on Friday, due to a sluggish recovery in demand from hotels and restaurants as Covid cases continued to rise. Soyoil imports dropped 10.4% year-on-year to 394,735 tonne last month, while sunflower oil imports fell 31% to 158,518 tonne, the Solvent Extractors' Association of India (SEA) said in a statement.

India is the world's biggest importer of edible oils and lower purchases could put downward pressure on Malaysian palm oil prices and US soyoil prices.

Palm oil is mainly consumed by hotels and restau-

rants, which gradually began reopening from June after a nationwide coronavirus lockdown imposed in March. Palm oil sales picked up pace in July, but demand waned in August due to the spike in coronavirus cases.

India buys palm oil from Indonesia and Malaysia and other oils, such as soyoil and sunflower oil, from Argentina, Brazil, Ukraine and Russia.

Lower imports of palm oil and soyoil pushed India's total edible oil imports in August down 14% year-on-year to 1.37 million tonne, the SEA said. In the first 10 months of the 2019-20 marketing year that started in November, India's edible oil imports fell 13% to 11.2 million tonne, the SEA said. **REUTERS**

Positive elements seen during contraction

SUSHIM BANERJEE
DG, Institute of Steel Development and Growth

EACH DAY NOW begins with the count of lives lost due to the pandemic and the freshly affected in the last 24 hours. Equally disastrous is the contraction in the economy that has happened due to the spread of the virus which prompted governments to resort to prolonged lockdown.

The stringency index coined by Oxford University, measuring the relationship between the intensity of the lockdown and loss of economic activity, has put India in a comfortable position so far as fatality rate is concerned at 1.78 against 3.0 in US, 5.3 in China, 10.1 in France, 3.1 in Brazil and 4.2 in Indonesia. Conversely however, the contraction in GDP in April-June of FY21 in India is (-) 23.9, US (-9.1), France (-18.9), Brazil (-11.4), China (+3.2) and Indonesia (-5.4). Although the fatality rate should be the most relevant indicator of successful fight against the virus, the adverse impact on economic growth has to be taken up with equally stern steps of reviving the economy.

For India, the first quarter of the current fiscal was predominated by prolonged lockdown as the government drew up a stimulus package with a combination of massive relief measures by way of direct transfer of funds, free provision of foodgrains for the poor, enhancement of liquidity for the MSMEs and a series of reforms in various sectors (real estate, affordable housing) to attract private investment.

As the country passed the first month of Q2 in FY21, it is interesting to look at some of the positive elements. First, agriculture, forestry and fishing sector has achieved a quarterly growth of 3.4%. A healthy Southwest monsoon, record kharif production and expected good rabi season would contribute to GDP in the balance period of the current year. The resultant growth in rural income was evident in increasing rural construction of houses, other buildings and roads, higher consumption of fertilisers leading to a higher sales and registration for tractors and two-wheelers.

The second good indicator is rising toll collection and increased freight earning by Railways. The freight loading by Railways has gone up from 65.4 MT in April 2020 to 95 MT in July '20, by 45%. The highway toll collection has gone up from 37% of the budgeted target to 85% during this period. The speed of freight trains has reached 46 kmph which is the net result of Dedicated Freight Corridor programme.

During April-August '20, the ministry of roads and highways has constructed 3,181 km of national highways against a target of 2,771 km at the daily rate of 21.2 km which is, however, marginally lower as compared to FY20 and FY19. By bringing a much-needed change in Model Concession agreement in BOT model to be reassessed in every

five years as against every 10 years now would bring certainty in cash flow and mitigate the risk of private investment in road sector.

The third good indicator is provided by commercial mining. The auctioning of coal mines would not only improve the availability of coal for the end users, it would also encourage the coal gasification programmes for sustainable development of fuel use. Coal India has just announced ₹5,800 crore. The Coal India would be investing another ₹25,000 crore in 2022-26 period for other Coal gasification capacities.

Fourthly, the GST collection has gone up from ₹43,000 crore in April'20 to ₹86,449 crore in August'20, nearly 88% of the collection in last year. GST as the major source of government revenue (central and states) crucially depends on the growth in manufacturing and the behaviour of various segments under it. Although the June'20 data indicates a 158% rise in manufacturing indices compared to April'20, the prolonged lockdown, the poor scale of investment activities in infra and construction segments and lack of spending had undermined the rise in production in capital, intermediate and consumer goods segments. The core industry index (8 critical sectors comprising of 40.27% of IIP) has degrown by 9.6% in July'20 as compared to 37.9% in April'20.

It is pertinent to remember that Atmanirbhar Abhijan is already bearing fruit and would be the most effective driving force in growth of Indian manufacturing in defence procurement, design and software programming, Metro rail network, oil and gas transportation, renewable energy sector, automobile and auto components, chemical, textile and food processing and health care industry. The FDI flows in last month is encouraging. The forex reserves at $541.43 bn as on August 28, 2020, is quite satisfactory and indicates an optimistic foreign investor sentiment towards India.

In Q1FY21, the PFCE has dropped by nearly 27% against a 5.5% growth in Q1 of last year signifying a major fall in discretionary spending by private sector as well as by household. However, GFCE, the government's revenue expenditure, net of interest payments and major subsidies has risen by as high as 16.4% in Q1, against 6.2% growth in last year thereby enhancing its share at 19.1% of GDP in the current quarter. The list of fresh opportunities in specific projects to attract private investment and FDI shown in NIP online and proposed formation of Development Finance Institutions (DFI) are steps in the right direction to spruce up GFCF.

(Views expressed are personal)

Gold ETFs see inflow for fifth straight month in August

PRESS TRUST OF INDIA
New Delhi, September 11

GOLD ETFS WITNESSED an inflow of ₹908 crore in August, for the fifth month in a row, amid major economies staring at recession due to the spread of the coronavirus pandemic. With this, the net inflow in the gold exchange traded fund, or the ETF category, reached at ₹5,356 crore in January-August period of 2020, data with the Association of Mutual Funds in India (Amfi) showed.

According to the data, a net sum of ₹908 crore was pumped into gold-linked ETFs last month, lower than the net ₹921 crore in July.

The inflows meant assets under management (AUM) of gold ETFs climbed by over 4% to ₹13,503 crore at the end of August, from ₹12,941 crore at July-end. Month-wise, investors put in a net ₹202 crore in January, ₹1,483 crore in February, but withdrew ₹195 crore in March on profit booking. Inflows resumed in April at ₹731 crore, followed by ₹815 crore in May and ₹494 crore in June.

"Gold prices came off its all-time high in August, after witnessing almost an uninterrupted rally this year. This probably provided a good entry point for investors to invest in yellow metal," said Himanshu Srivastava, associate director manager research at Morningstar India.

"With all major economies staring at recession due to the spread of coronavirus pandemic, gold, with its safe haven appeal, has emerged as one of the best performing asset classes and a preferred investment destination among investors," he said. Srivastava also said the surge in coronavirus cases has cast a doubt on the swift recovery hopes and investors continue to hedge their exposure to riskier assets by investing a portion in gold, as it is seen as a safe haven in times of uncertainty.

Harsh Jain, co-founder and COO of Groww, said many investors are anxious regarding the markets in such times, and therefore are using gold ETFs as a safe haven to park money.

Forex reserves climb $582 million to record $542 billion

FOREIGN EXCHANGE RESERVES rose $582 million to reach a lifetime high of $542.013 billion for the week ended September 4, RBI data showed on Friday.

In the previous week ended August 28, the reserves had surged by $3.883 billion to $541.431 billion.

In the reporting week, the foreign currency assets (FCA), a major component of the overall reserves, increased by $269 million to $498.362 billion, the data showed. Expressed in dollar terms, FCA assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves. Gold reserves rose by $321 million to $37.521 billion. **PTI**

Demand for natural rubber may revive in Q3 of 2020

RAJESH RAVI
Kochi, September 11

THE GLOBAL DEMAND for natural rubber (NR) is estimated to revive in the third quarter of 2020 after declining 14% year-on-year during the first seven months (January-July), the Association of Natural Rubber Producing Countries (ANRPC) said on Thursday.

The inter-governmental organisation of 13 rubber producing countries in its latest report said the global demand for NR is likely to fall by 2.9 % in Q3 of 2020, after it fell 15% in Q1 because of China and 15.8% in Q2 due to contraction of demand in other countries.

The ANRPC said consumption of NR is expected to make recovery during the third quarter (July-Sept 2020) on account of the US economy recovering fast, the Chinese manufacturing sector rebounding and rebound in vehicles production and sales in China and India.

Preliminary estimate shows that China consumed 456,000 tonne of NR in July, closely matching with 464,000 tonne consumed during the same month of the previous year, ANRPC sources said.

The outlook for the world consumption for the full year 2020 has been revised downwards in view of the lower-than-expected performance during April-June in the US and the EU at 12.544 million tonne, a fall of 8.9% from the previous year.

"The developments in the market in the short and medium term heavily depend on the global economic recovery and a revival of the automobile industry and the transport sector. The realisation of these depends on how early an effective vaccine against coronavirus is developed and its mass production is achieved," RB Premadasa, secretary-general of ANRPC, said. ANRPC estimates that global production of NR fell 8.9% year-on-year to 6.721 million tonne during the first seven months of 2020.

GLITTEK GRANITES LIMITED
CIN No.: L14102KA1990PLC023497
Regd. Office: 42, KIADB Industrial Area, Hoskote - 562 114.

Extract of Audited Financial results for the Year ended 31st March, 2020

(Amount ₹. in Lakhs)

Sl. No.	Particulars	Quarter Ended 31.03.2020 (Audited)	Quarter Ended 31.03.2019 (Audited)	Year Ended 31.03.2020 (Audited)	Year to date figures for the previous year ended 31.03.2019
1.	Total income from operations (net)	373.58	636.41	1825.61	2120.24
2.	Net Profit / (Loss) from ordinary activities after tax	-140.15	33.58	-137.65	-90.03
3.	Net Profit / (Loss) for the period after tax (after Extraordinary items)	-140.15	33.58	-137.65	-90.03
4.	Equity Share Capital	1329.08	1329.08	1329.08	1329.08
5.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	0.00	0.00	0.00	0.00
6.	Earnings Per Share (before extraordinary items) (of ₹ 5/- each)				
	Basic:	-0.54	0.13	-0.53	-0.35
	Diluted:	-0.54	0.13	-0.53	-0.35
7.	Earnings Per Share (after extraordinary items) (of ₹ 5/- each)				
	Basic:	-0.54	0.13	-0.53	-0.35
	Diluted:	-0.54	0.13	-0.53	-0.35

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

By Order of the Board
For **Glittek Granites Ltd.**
Ashoke Agarwal
Joint Managing Director

Place: Hoskote
Date: 11th September, 2020

PURAVANKARA

PURAVANKARA LIMITED
Registered Office: No.130/1, Ulsoor Road, Bengaluru-560 042, India
Corporate Identification Number: L45200KA1986PLC051571
Email: investors@puravankara.com
Tel: +91-80-43439999 | Fax: +91-80-2559 9350

Extract of standalone and consolidated unaudited financial results for the quarter ended 30 June 2020

(₹/Crores, except share and per share data)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30.06.2020 [Unaudited]	Preceding Quarter ended 31.03.2020 [Audited] [Refer Note 3]	Corresponding Quarter ended 30.06.2019 [Unaudited]	Previous Year ended 31.03.2020 [Audited]	Quarter ended 30.06.2020 [Unaudited]	Preceding Quarter ended 31.03.2020 [Audited] [Refer Note 3]	Corresponding Quarter ended 30.06.2019 [Unaudited]	Previous Year ended 31.03.2020 [Audited]
1	Total Income from operations	141.04	270.51	261.60	1,271.36	182.35	369.52	630.05	2,128.37
2	Net profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(15.76)	4.50	3.42	44.80	(22.85)	7.29	64.85	140.35
3	Net profit/(loss) for the period before tax (after Exceptional and/or Extraordinary items)	(15.76)	4.50	3.42	44.80	(22.85)	7.29	64.85	140.35
4	Net Profit/(loss) for the period after tax (after Exceptional and/or Extraordinary items)	(10.16)	1.51	2.45	30.51	(16.93)	0.35	44.40	88.35
5	Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after tax) and other								
6	comprehensive income (after tax)	(9.96)	3.62	1.76	31.81	(16.74)	2.75	43.24	89.63
7	Equity Share Capital (face value ₹ 5/share)	118.58	118.58	118.58	118.58	118.58	118.58	118.58	118.58
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	1,531.88	-	-	-	1,795.27
	Earnings per share (before extraordinary items) (nominal value ₹ 5 per share)								
	Basic : (₹)	(0.43)	0.06	0.10	1.29	(0.71)	0.01	1.87	3.73
	Diluted : (₹)	(0.43)	0.06	0.10	1.29	(0.71)	0.01	1.87	3.73

Notes:

1. The above is an extract of the detailed format of quarter ended 30 June 2020 unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of Stock Exchanges at 'www.bseindia.com' and 'www.nseindia.com' and on the company's website at 'www.puravankara.com'.
2. The above financial results have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 11-09-2020.
3. The figures for the quarter ended 31.03.2020 are the derived figures between audited figures in respect of full financial year ended 31.03.2020 and the unaudited figures in respect of nine months ended 31.12.2019.

For and on behalf of the Board of Directors of
Puravankara Limited

Nani R Choksey
Vice-Chairman & Whole-time Director
DIN 00504555

Bengaluru
September 11, 2020

JINDAL STAINLESS (HISAR) LIMITED

EXTRACTS OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

(₹ in crore except per share data)

Sr. No.	Particulars	Standalone			Consolidated		
		For the quarter ended		For the year ended	For the quarter ended		For the year ended
		30 June 2020	30 June 2019	31 March 2020	30 June 2020	30 June 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	742.85	2,147.28	8,339.69	852.41	2,372.35	9,379.00
2	EBITDA*	39.70	237.07	861.77	42.79	252.64	935.17
3	Net Profit/(loss) for the period (before tax, exceptional and/or extra ordinary items)	(70.97)	116.34	382.85	(77.46)	123.70	450.68
4	Net Profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	(65.53)	127.64	401.56	(112.16)	151.59	496.69
5	Net Profit/(loss) for the period after tax (after exceptional and/or extraordinary items)	(49.72)	84.00	320.33	(92.69)	104.68	392.87
6	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	(49.95)	83.75	319.54	(92.76)	105.57	406.56
7	Paid up equity share capital (face value of ₹ 2/- each)	47.19	47.19	47.19	47.19	47.19	47.19
8	Other equity			1,789.06			2,223.82
9	Earning per share (EPS) (face value of ₹ 2/- each)						
	a) - Basic	(2.11)	3.56	13.58	(3.93)	4.44	16.65
	b) - Diluted	(2.11)	3.56	13.58	(3.93)	4.44	16.65
	(EPS for the quarter not annualised)						

EBITDA = Earnings before interest, tax, depreciation & amortization and other income

Notes:

1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results are available on the company's website: (www.jshlstainless.com) and on the websites of Bombay Stock Exchange (www.bseindia.com) and the National Stock Exchange of India Ltd. (www.nseindia.com).
2. The financial results of the company for the quarter ended 30 June 2020 have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 11 September 2020 and the limited review of the same has been carried out by the auditors.
3. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
4. Previous period/ year figures have been regrouped/ reclassified/recast, wherever necessary, to make them comparable.

Place: Hisar
Date: 11 September 2020

By Order of the Board of Directors
For **Jindal Stainless (Hisar) Limited**
Jagmohan Sood
Whole Time Director

JSL JINDAL STAINLESS
(CIN: L27205HR2013PLC049963)
Regd. Office: O.P. Jindal Marg, Hisar-125 005 (Haryana)
Tel: (01662) 222471-83 | Fax: (01662) 220499
Email Id. for Investors: investorcare.jshl@jindalstainless.com
Website: www.jshlstainless.com

HOWARD HOTELS LIMITED
Regd. Off.: 20, Maurya Complex, B-28 Subhash Chowk,laxmi Nagar,New Delhi-110092
Corp. Off.: Hotel Howard plaza, Fatehabad Road, Agra-282001
CIN: L74899DL1989PLC038622 Tel: 0562-404-8600, Fax: 0562-404-8666
Email: info@howardhotelsltd.com,Website: www.howardhotelsltd.com

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. In lacs except per share data)

S. No	Particulars	Quarter Ended	
		Unaudited (Reviewed)	
		Jun-20	Jun-19
1	Total income from operations	1.85	175.44
2	Net Profit/(loss) for the period (before tax and exceptional items)	(47.66)	(69.01)
3	Net Profit/(loss) for the period before tax (after exceptional items)	(47.66)	(69.01)
4	Net Profit/(loss) for the period after tax	(47.66)	(69.01)
5	Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive Income (after tax)]	(47.66)	(69.01)
6	Equity Share Capital (Paid Up)	911.32	911.32
7.	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	NA	NA
8.	Earnings Per Share (of Rs. 10/- each)(for continued and discontinued operations)		
	a) Basic :	(0.52)	(0.76)
	b) Diluted:	(0.52)	(0.76)

Note: (a) The above is an extract of the detailed format of Quarterly Financial results filed with Stock Exchange under Regulation 33 of the SEBI (Listing and other disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial results are available on the Company's website i.e. www.howardhotelsltd.com and on the stock exchange website i.e. www.bseindia.com. **(b)** The above financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on 11th September, 2020. The results have been reviewed by the Statutory Auditors of the Company.

For and on behalf of the Board of Directors
Sd/-
Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470

Place: Agra
Date: 11th September, 2020

BCPL INTERNATIONAL LIMITED

Regd. Office : 4, Synagogue Street, Room No-810, 8th Floor, Kolkata - 700001, West Bengal
Email Id : info@birdhichand.in
Website : www.birdhichand.in
CIN : L51909WB1985PLC186698

NOTICE

Notice Pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) be and is hereby given that the Meeting of the Board of Directors of the Company will be held on **Tuesday, September 15, 2020** to, inter-alia, consider and approve the Un-audited Financial Results Of the Company for the Quarter ended June 30, 2020.

The said Notice may be accessed on the Company's website at http://www.birdhichand.in and also on the website of the Stock Exchange at http://www.bseindia.com.

For & On Behalf of the Board
Sd/-
Somesh Rustgi
(Chief Financial Officer)

Date : 11/09/2020
Place : Kolkata

LAKSHMI MACHINE WORKS LIMITED

LMW

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

NOTICE OF LOSS OF SHARE CERTIFICATES

Notice is hereby given that the Board of Directors of the Company will consider issue of duplicate share certificate(s) of 6 share certificates(s) consisting of 30 shares of Rs.100/- each respectively reported to be lost/ misplaced as detailed below:

Folio No	Name	Certificate No(s). From	Certificate No(s). To	Distinctive Nos. From	Distinctive Nos. To	No.of shares
SURY/7	SURYAKUMAR V S	111293	111298	1113413	1113442	30

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

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

Coimbatore
11.09.2020

ntc industries limited

NTC

CIN : L70109WB1991PLC053562
Regd. Office : 149, B. T. Road, Kamarhati, Kolkata-700 058

EXTRACT OF STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lakhs)

Particulars	STANDALONE Quarter ended 30.06.20 Unaudited	STANDALONE Quarter ended 31.03.20 Audited	STANDALONE Quarter ended 30.06.19 Unaudited	STANDALONE Year ended 31.03.20 Audited	CONSOLIDATED Quarter ended 30.06.20 Unaudited	CONSOLIDATED Quarter ended 31.03.20 Audited	CONSOLIDATED Quarter ended 30.06.19 Unaudited	CONSOLIDATED Year ended 31.03.20 Audited
Total income from operations (net)	336.49	686.99	367.35	2049.01	509.60	851.95	563.80	2779.51
Net Profit/loss for the period (before Tax, Exceptional and/ or Extra-ordinary items)	70.83	187.98	(118.49)	170.02	179.14	82.49	(4.08)	373.34
Net Profit/loss for the period (before Tax, after Exceptional and /or Extra-ordinary items)	70.83	187.98	67.95	356.46	179.14	82.49	(4.08)	559.78
Net Profit/loss for the period (after Tax, after Exceptional and /or Extra-ordinary items)	70.83	111.41	67.95	279.89	179.14	(36.08)	(4.08)	441.21
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive income (after tax)	9.72	159.64	27.63	126.39	118.03	12.15	(44.40)	287.71
Earnings Per Equity Share (par value of Rs. 10 each) Basic:	0.66	1.04	0.63	2.60	1.67	(0.34)	(0.04)	4.10
Diluted:	0.66	1.04	0.63	2.60	1.67	(0.34)	(0.04)	4.10

Note :

1. The above Audited financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th September, 2020.
2. The above is an extract of the detailed format of Un-audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2016. The full format of the Quarterly Financial Results are available on the Stock Exchange website (www.bseindia.com/www.cse-india.com) and on the company website (www.ntcind.com)

For and on behalf of the Board
sd/-
Upmanyu Pathak
Managing Director
DIN:06563100

Place: Kolkata
Date: 10.09.2020

Dhani Loans and Services Limited

(formerly Indiabulls Consumer Finance Limited and IVL Finance Limited)
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001

EXPRESSION OF INTEREST (EOI) FOR NPA ACCOUNTS

Dhani Loans and Services Limited, a non-banking financial company, invites Expression Of Interest (EOI) along with non-disclosure agreement for sale of its non-performing accounts. The data room will be open from September 14, 2020 to September 28, 2020. The data room can be accessed at 4th Floor, Tower 1, One International Center, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Maharashtra. For detailed terms and conditions of sale, you may contact us on: smuzumdar@indiabulls.com or 02261891807

Last day for submission of bid is September 29, 2020.

Mumbai, September 12, 2020

SINTEX PLASTICS TECHNOLOGY LIMITED

SINTEX

REGD. OFFICE :- In the premises of Sintex-BAPL Ltd., Near Seven Garnala, Kalol (N.G.)–382 721
Web Site: www.sintexplastics.com, E-Mail: info@sintex-plastics.com • CIN: L74120GJ2015PLC084071 Tel.No.(02764)-253500

(₹ In Crores, except per share data)

Sr. No.	Particulars	Quarter ended (Unaudited) 30/06/2020	Quarter ended (Unaudited) 30/06/2019	Financial Year ended (Audited) 31/03/2020
(A)	**Extract Of Consolidated Financial Results**			
1.	Total income from operations (Net)	83.14	265.42	916.51
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(105.28)	(192.17)	(835.72)
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	(105.28)	(692.17)	(1348.32)
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	(321.13)	(658.24)	(1179.90)
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(286.31)	(662.07)	(1076.25)
6.	Equity Share Capital	63.10	63.10	63.10
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			1436.29
8.	Earnings Per Share (of Re. 1/- each)(for continuing and discontinued operation)			
	1. Basic:	(5.09)	(10.18)	(17.90)
	2. Diluted:	(5.01)	(10.03)	(17.62)
(B)	**Key numbers of Standalone Financial Results**			
a.	Total income from operations (Net)	0.00	0.16	4.44
b.	Net Profit/(Loss) Before Tax	(3.96)	(339.13)	(344.05)
c.	Net Profit/(Loss) After Tax	(3.96)	(315.21)	(320.13)

Notes: 1. The Standalone and Consolidated Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on September 11,2020.

2. Previous period's figures have been regrouped/rearranged wherever necessary.
3. Above is an extract of the detailed/full format of Unaudited Quarterly Financial Results(Standalone & Consolidated) filed with the Stock Exchanges under Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Full format of the said Unaudited Quarterly Financial Results are available on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and also on the Company's website at www.sintexplastics.com.
4. # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules.

Date : September 11,2020
Place : Ahmedabad

For SINTEX PLASTICS TECHNOLOGY LIMITED
AMIT D. PATEL, CHAIRMAN & MANAGING DIRECTOR

DYNACONS SYSTEMS & SOLUTIONS LIMITED

DYNACONS

CIN : L72200MH1995PLC093130
78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle (West), Mumbai – 400056. **Tel:** 022-66889900
E-mail: investor@dynacons.com., **Website:** www.dynacons.com

NOTICE OF THE 25th ANNUAL GENERAL MEETING, BOOK CLOSURE AND E VOTING

1. Notice is hereby given that the 25th Annual General Meeting ("the AGM) of Dynacons Systems & Solutions Limited ("the Company") is scheduled to be held on Wednesday, 30th September, 2020 at 3.00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) without physical presence of the Members in compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 issued by Ministry of Corporate Affairs ('MCA Circulars') and applicable provisions of the Companies Act, 2013 (the 'Act') and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), to transact the Ordinary and Special businesses as set out in the notice dated September 03, 2020 of AGM. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, electronic copies of the Annual Report for F.Y. 2019-2020 also containing Notice of the AGM has been dispatched by e-mail on **Monday, September 07, 2020** to all the Members whose email addresses are registered with the Company/Depository Participant(s).
3. Members who have not registered their email addresses may temporarily get themselves registered with Company's Registrar and Share Transfer Agent, Bigshare Services Pvt. Ltd. by clicking the link: info@bigshareonline.com for receiving the Annual Report for F.Y. 2019-2020 also containing Notice of the AGM.
4. A person, who is not a Member as on the Cut-off date should treat this Notice for information purpose only.
5. In terms of provisions of Section 108 of the Companies Act, 2013 ('the Act'), read with Rule 20 of the Companies (Management and Administration) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force), as amended by the Companies (Management and Administration) Amendment Rules, 2015] and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standards-2, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Wednesday, 23rd September, 2020,** may cast their vote electronically on the Resolutions as set out in the said Notice of the AGM with facility of remote e-voting through electronic services provided by National Securities Depository Limited (NSDL). All the members are informed that:

i. All the Ordinary and Special Resolutions as set in the Notice dated September 03, 2020 may be transacted through electronic means by e-voting.
ii. The date of completion of dispatch of Annual Report for F.Y. 2019-2020 also containing Notice of the AGM by electronic mode: **Monday, September 07, 2020.**
iii. The date and time of commencement of remote e-voting: **Friday, September 25, 2020 (9:00 A.M. IST)**
iv. The date and time of end of remote e-voting: **Tuesday, September 29, 2020(5:00 P.M. IST)**
v. The cut-off date for determining the eligibility to vote by remote e-voting or at the AGM: **Wednesday, September 23, 2020.**
vi. Those persons who have acquired shares and have become the members of the Company after the dispatch of the Notice of AGM and holding of shares as of cut – off date i.e. 23rd September, 2020, may obtain login id and password by sending a request www.evoting@nsdl.co.in.However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
vii. The remote e-voting module shall be disabled by NSDL for voting after 5.00 pm IST on September 29, 2020.Once the vote on resolution is cast by member, shall not be allowed to change it subsequently.
viii. The facility for voting through electronic voting system will also be made available at the AGM and Members attending the AGM, who have not cast their vote by remote e-voting and are otherwise not barred from doing so, will be able to vote through e-voting system during the AGM.
ix. The manner of remote e-voting at the AGM by Members holding shares in dematerialized mode, physical mode and for member who have not registered their email addresses is provided in the Notice of the AGM.
x. Information and instruction including details of user id and password relating to e-voting have been sent to the members through e-mail. The same login credential should be used for attending the AGM through VC/OAVM.
xi. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on September 23, 2020, being cut-off date.
xii. Member may note that the Notice of the AGM and Annual Report for F.Y. 2019-2020 are available on the Company's website at www.dynacons.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com In case of any queries/grievances, related to e-voting, members may contact the following person or may refer the Frequently Asked Questions (FAQs) – for members and e-voting user manual for members available at the downloads section of www.evoting.nsdl.com.
xiii. Contact details of the person responsible to address the grievances connected with e-voting : National Securities Depository Limited (NSDL),Mr. Amit Vishal, Assistant Manager, Trade World, A wing, 4th & 5th Floors,Kamala Mills Compound,Lower Parel, Mumbai-400013,Tel No.:+ 91 22 24994262, Email id: amitv@nsdl.co.in;evoting@nsdl.co.in
xiv. Pursuant to Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Registrar of members and share transfer books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of ensuing Annual General Meeting.

By order of the Board
For Dynacons Systems & Solutions Limited
Sd/-
Ravi Singh
Company Secretary

Place: Mumbai
Date: 03/09/2020

B.P. CAPITAL LIMITED

CIN : L74899HR1994PLC072042
Regd. Off. : Plot no. 345, HSIIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
Phone: 01276-222501,02; Fax: 01276-222501, Website : www.bpcapital.in, Email : bpcapitallimited@gmail.com

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs.In Lacs)

SN	Particulars	Quarter Ended 30.06.2020 (Un-audited)	Quarter Ended 30.06.2019 (Un-audited)	Year Ended 31.03.2020 (Audited)
1.	Total income from operations	0	0	0
2.	Net Profit / (Loss)for the period (before Tax, Exceptional and/or Extraordinary items)	(4.01)	(3.78)	(15.61)
3.	Net Profit / (Loss)for the period before Tax (after Exceptional and/or Extraordinary items)	(4.01)	(3.78)	(15.61)
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(4.01)	(3.78)	(15.62)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(4.01)	(3.78)	(15.62)
6.	Equity Share Capital	301.18	301.18	301.18
7.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
	Basic :	(0.13)	(0.13)	(0.52)
	Diluted:	(0.13)	(0.13)	(0.52)

NOTES: The above is an extract of the detailed format of Unaudited Financial Results for the Quarter ended June 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirments) Regulations, 2015. The full format of the aforesaid Unaudited Financial Results is available at BSE's websites, viz., www.bseindia.com and on the Company's website www.bpcapital.in

For and on behalf of Board Directors of
B.P. Capital Limited
Sd/-
Ramesh Kumar Gupta
Managing Director
DIN: 00047724

Place: Haryana
Date: 11/09/2020

RCC CEMENTS LIMITED

CIN : L26942DL1991PLC043776
Regd. Off. : 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi- 110001
Phone: 011-43571042; Fax: 011-43571047, Website : www.rcccements.com, Email : rcccementslimited@gmail.com

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs.In Lacs)

SN	Particulars	Quarter Ended 30.06.2020 (Un-audited)	Quarter Ended 30.06.2019 (Un-audited)	Year Ended 31.03.2020 (Audited)
1	Total income from operations (net)	0.00	0.00	0.00
2	Net Profit/ (Loss) for the period (before tax, exceptional and/ or Extraordinary items)	(2.22)	(2.42)	(12.68)
3	Net Profit/ (Loss) for the period before tax (after exceptional and/ or Extraordinary items)	(2.22)	(2.42)	(12.68)
4	Net Profit/ (Loss) for the period after tax (after exceptional and/ or Extraordinary items)	(2.22)	(2.42)	(12.68)
5	Total comprehensive income for the period {Comprising Profit/ (loss) for the period (after tax) and other Comprehensive income (after tax)}	(2.22)	(2.42)	(12.68)
6	Equity Share Capital	560.20	560.20	560.20
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	(184.52)
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operation)			
	Basic:	(0.04)	(0.04)	(0.23)
	Diluted:	(0.04)	(0.04)	(0.23)

NOTES: The above is an extract of the detailed format of Unaudited Financial Results for the Quarter ended June 30, 2020 filed with the BSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirments) Regulations, 2015. The full format of the aforesaid Quarterly Financial Results is available on the BSE's website, i.e., www.bseindia.com and on the Company's website www.rcccements.com

For and on behalf of Board Directors of
RCC Cements Limited
Sd/-
Sunil Kumar
Managing Director
DIN: 00175301

Place: New Delhi
Date: 11/09/2020

INTERWORLD DIGITAL LIMITED

CIN :L72900DL1995PLC067808
Regd. Off. : 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi- 110001
Phone: 011-43571044-45; Fax: 011-43571047, Website : www.interworlddigital.in, Email : interworlddigital.in@gmail.com

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs.In Lacs)

SN	Particulars	Quarter Ended 30.06.2020 (Un-audited)	Quarter Ended 30.06.2019 (Un-audited)	Year Ended 31.03.2020 (Audited)
1	Total income from operations (net)	0.00	0.00	0.00
2	Net Profit/ (Loss) for the period (before tax, exceptional and/ or Extraordinary items)	(17.31)	(18.56)	(76.89)
3	Net Profit/ (Loss) for the period before tax (after exceptional and/ or Extraordinary items)	(17.31)	(18.56)	(76.89)
4	Net Profit/ (Loss) for the period after tax (after exceptional and/ or Extraordinary items)	(14.73)	(15.51)	(64.27)
5	Total comprehensive income for the period {Comprising Profit/ (loss) for the period (after tax) and other Comprehensive income (after tax)}	(14.73)	(15.51)	(64.27)
6	Equity Share Capital	4783.77	4783.77	4783.77
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			7384.09
8	Earnings Per Share (of Re.1/- each) (for continuing and discontinued operation)			
	Basic:	(0.00)	(0.00)	(0.01)
	Diluted:	(0.00)	(0.00)	(0.01)

NOTES: The above is an extract of the detailed format of Unaudited Financial Results for the Quarter ended June 30, 2020 filed with the BSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirments) Regulations, 2015. The full format of the aforesaid Quarterly Financial Results is available on the BSE's website, i.e., www.bseindia.com and on the Company's website www.interworlddigital.in

For and on behalf of Board Directors of
Interworld Digital Limited
Sd/-
Peeyush Kumar Aggarwal
Director
DIN: 00090423

Place: New Delhi
Date: 11/09/2020

MOHIT INDUSTRIES LIMITED

(CIN NO. L17119GJ1991PLC015074)
REGD. OFF.: A- 601-B, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT - 395002, GUJARAT INDIA
Ph: +91-261-2463261 / 62 / 63 Fax: +91-261-2463264 Email : contact@mohitindustries.com, website : www.mohitindustries.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lakhs)

PARTICULARS	STANDALONE Quarter Ended 30/06/2020 (Unaudited)	STANDALONE Quarter Ended 30/06/2019 (Unaudited)	STANDALONE Year Ended 31/03/2020 (Audited)	CONSOLIDATED Quarter Ended 30/06/2020 (Unaudited)	CONSOLIDATED Quarter Ended 30/06/2019 (Unaudited)	CONSOLIDATED Year Ended 31/03/2020 (Audited)
Total Income from Operations	1,478.35	4,828.38	17,501.02	1,478.35	4,828.38	17,501.02
Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	(294.04)	9.89	13.04	(294.04)	9.89	13.05
Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	(294.04)	9.89	11.10	(294.04)	9.89	13.05
Net profit for the period after tax (after Exceptional and / or Extraordinary items)	(293.21)	7.32	23.35	(293.21)	7.32	25.30
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(292.27)	7.63	22.52	(266.50)	1.25	(187.27)
Equity Share Capital			1,415.76			1,415.76
Reserves (excluding Revaluation Reserve) as shown in Balance sheet of previous year (as on 31/03/2020)	-----	-----	1,478.99			1,918.92
Earning Per Share (Face value of Rs.10/- each) (for continuing and discontinued operations) -						
(a) Basic (in Rs.) :	(2.07)	0.05	0.16	(2.08)	0.05	0.03
(b) Diluted (in Rs.) :	(2.07)	0.05	0.16	(2.08)	0.05	0.03

Note :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 11, 2020.
2. The above is an extract of the detailed format of Unaudited Financial Results for quarter ended on 30th June, 2020 filed with stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results is available on the Stock Exchange website i.e www.bseindia.com and www.nseindia.com and on the Company's website i.e www.mohitindustries.com.

For MOHIT INDUSTRIES LIMITED
Sd/-
NARAYAN SABOO
MANAGING DIRECTOR

Place : Surat
Date : 11/09/2020

Tuni Textile Mills Limited

CIN : L17120MH1987PLC043996
Regd. Office : 63/71, Dadiseth Agiary Lane, 3rd Floor, Kalbadevi Road, Mumbai-400 002
Email : info@tunitextiles.com, Web : www.tunitextiles.com

Statement of Un-Audited Financial Results for the Quarter ended 30th June 2020

Rs. in Lakhs

Sr No.	PARTICULARS	Quarter ended 30th June 2020 Un-Audited	Quarter ended 30th June 2019 Un-Audited	Year Ended 31st March 2020 Audited
1	Total Income from Operations (Net)	13.07	335.45	2,582.57
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items	(43.71)	(22.13)	(11.22)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items	(43.71)	(22.13)	(11.22)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items	(31.71)	(16.43)	(30.36)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	0.06	0.52	0.21
6	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	1,306.31	1,306.31	1,306.31
7	Other Equity			(100.51)
8	Earning Per Share (before Extra-Ordinary items) of Rs. 1/- each (for continuing and discontinued operations)			
(i)	a) Basic	(0.02)	(0.01)	(0.02)
	b) Diluted	(0.02)	(0.01)	(0.02)

Note:

1. The above is an extract of the detailed format of Standalone Un-Audited Financial Results for the quarter ended 30th June 2020 filed with the Stock Exchange/s under Regulation 33 of the SEBI LODR Regulations, 2015. The full format of the Un-Audited results for the Quarter ended 30th June 2020 is available on the Company website "www.tunitextiles.com" and on the Stock Exchange website i.e. www.bseindia.com.

For Tuni Textile Mills Limited
Sd/-
Narendra Kr. Sureka
Managing Director

Place : Mumbai
Date :September 11, 2020

HOV Services Limited

HOVS

Registered Office: 3rd Floor Sharda Arcade, Pune Satara Road, Bibwewadi, Pune-411037; **Phone:** 020-24231623; **Fax:** 020-24221470
website: www.hovsltd.com; **email:** investor.relations@hovsltd.com; **CIN:** L72200PN1989PLC014448

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. In Lakhs)

Sr. No	Particulars	STANDALONE Quarter Ended Jun 30,2020 Unaudited	STANDALONE Quarter Ended Jun 30,2019 Unaudited	STANDALONE Year Ended Mar 31,2020 Audited	CONSOLIDATED Quarter Ended Jun 30,2020 Unaudited	CONSOLIDATED Quarter Ended Jun 30,2019 Unaudited	CONSOLIDATED Year Ended Mar 31,2020 Audited
1	Total income from operations (Net)	269.54	294.93	1,219.15	269.54	324.62	1,221.27
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	73.40	47.47	279.67	47.32	47.97	226.41
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	4,585.69	47.47	(5,788.99)	47.32	47.97	226.41
4	Net Profit / (Loss) for the period after tax of continuing operations	4,561.15	33.52	(5,870.43)	22.78	34.02	144.97
5	Net Profit / (Loss) for the period after tax of discontinued operations	-	-	-	2.09	-	(77.93)
6	Total Comprehensive Income for the period	4,560.07	33.52	(5,875.14)	4,561.04	(19,816.98)	(41,034.56)
7	Equity Share Capital	1,258.90	1,258.90	1,258.90	1,258.90	1,258.90	1,258.90
8	**Earnings Per Share - Basic & Diluted (of Rs 10 each)**						
	Before exceptional item - Continuing opeartions	0.39	0.27	1.57	0.18	0.27	1.15
9	after exceptional item - discontinued operation	36.23	0.27	(46.63)	0.02	-	(0.62)
10	after exceptional item - Continuing & discontinued operation	36.23	0.27	(46.63)	0.20	0.27	0.53

Note:

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

2 The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 11, 2020. The Statutory Auditors of the Company have reviewed the financial results for the quarter ended June 30, 2020 in terms of Regulations 33 of SEBI (Listing and Other Disclosure Requirements) Regulations , 2015.

For HOV Services Limited
Vikram Negi
Chairman & Executive Director
(DIN:01639441)

Place: Pune
Date: September 11, 2020

PGIM India Asset Management Private Limited

PGIM India Mutual Fund

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

NOTICE [No. 20 of 2019-20]

Notice is hereby given that PGIM India Trustees Private Limited (erstwhile DHFL Pramerica Trustees Private Limited), Trustee to PGIM India Mutual Fund, has approved declaration of dividend under the following schemes of PGIM India Mutual Fund with **September 17, 2020** as the record date:-

Scheme Names	Plans / Options	Quantum of dividend per unit (Gross of Statutory Levy, if any)* (₹)	Face Value (₹ per unit)	NAV of Dividend Option as on September 10, 2020 (₹ per unit)#
PGIM India Arbitrage Fund	Regular Plan - Monthly Dividend Option	0.0450	10	10.4228
	Direct Plan - Monthly Dividend Option	0.0510	10	10.5685
PGIM India Hybrid Equity Fund	Regular Plan - Monthly Dividend Option	0.1130	10	18.6100
	Direct Plan - Monthly Dividend Option	0.1430	10	19.4600

#Pursuant to payment of dividend, the NAV of the Dividend Option of the above-mentioned Schemes would fall to the extent of payout and statutory levy, if any.

Dividend will be paid to those unit holders whose names appear in the records of the Registrar as at the close of business on the record date. For units in dematerialized form, all unit holders whose names appear in the beneficiary position file downloaded from the depositories as on the record date will be entitled to receive the dividend.

*The dividend will be subject to the availability of distributable surplus under the schemes and may be lower to the extent of distributable surplus available on the Record Date.

For PGIM India Asset Management Private Limited
(Investment Manager for PGIM India Mutual Fund)
Sd/-
Authorized Signatory

Place: Mumbai
Date : September 11, 2020

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

BF UTILITIES LIMITED

KALYANI

Regd. Off.: Mundhwa, Pune Cantonment, Pune-411036
CIN : L40108PN2000PLC015323
Tel: 91 20 26725257/59 Email : Secretarial@bfutilities.com Website : www.bfutilities.com

Extract of Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June, 2020.

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30-06-2020 (Unaudited)	Quarter ended 30-06-2019 (Unaudited)	Year ended 31-03-2020 Audited
1	Total Income from operations	374.65	488.56	1,925.03
2	Net Profit / (Loss) for the period (before tax and exceptional items)	(80.76)	42.51	196.59
3	Net Profit / (Loss) for the period before tax (after exceptional items)	(80.76)	42.51	196.59
4	Net Profit / (Loss) for the period after tax (after exceptional items)	(47.25)	59.72	251.89
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(41.53)	57.65	241.04
6	Equity Share Capital (of Rs. 5/- each)	1,883.38	1,883.38	1,884.38
7	Earning Per Share (not annualised)			
	Basic :	(0.13)	0.16	0.67
	Diluted :	(0.13)	0.16	0.67

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on www.nseindia.com, www.bseindia.com and on the Company website www.bfutilities.com.

For BF Utilities Limited
B S Mitkari
Director
DIN : 03632549

Place : Pune
Date : 11 September, 2020

NOTICE

Mutual Fund

Principal®

Principal Asset Management Pvt. Ltd.
(Formerly known as Principal Pnb Asset Management Company Private Limited)
(CIN : U25000MH1991PTC064092)
Regd. Off.: Exchange Plaza, 'B' Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. • Toll Free: 1800 425 5600 • Fax: (022) 6772 0512
E-mail: customer@principalindia.com • Visit us at: www.principalindia.com

DECLARATION OF DIVIDEND

NOTICE IS HEREBY GIVEN THAT, the Trustee to Principal Mutual Fund has approved Thursday, September 17, 2020, as the Record Date# for the declaration of dividend, subject to the availability of distributable surplus, under the Dividend Option of following Scheme(s)/ Plan(s) of Principal Mutual Fund:

Sr. No.	Name of the Scheme(s) / Plan(s) & Dividend Distribution Frequency	Rate of Dividend per unit (*)(**) (in ₹) (Face Value ₹10)	NAV as on September 08, 2020 (₹ Per unit)
1.	**Principal Balanced Advantage Fund** *(An Open-ended dynamic asset allocation Fund)*		
	(i) Regular Plan (Monthly)	0.0661	13.21
	(ii) Direct Plan (Monthly)	0.0750	15.00
2.	**Principal Hybrid Equity Fund** *(An Open-ended hybrid scheme investing predominantly in equity and equity related instruments)*		
	(i) Regular Plan (Monthly)	0.1630	21.45
3.	**Principal Equity Savings Fund** *(An Open-ended scheme investing in equity, arbitrage and debt)*		
	(i) Regular Plan (Quarterly)	0.2966	13.0102
	(ii) Direct Plan (Quarterly)	0.3759	16.4867

* Considering the volatile nature of markets, Trustee reserves the right to restrict the quantum of dividend up to, the per unit distributable surplus available on the Record Date.
** As reduced by the amount of applicable statutory levy.
# As per the Dividend Policy, in case the Record Date falls on a non-business day, the immediately preceding business day shall be deemed to be the Record Date.

Pursuant to the payment of dividend, the NAV under Dividend Option of the aforesaid Scheme(s)/Plan(s) would fall to the extent of payout and statutory levy (if applicable).

All the unitholders under the Dividend Option of the above mentioned Scheme(s)/Plan(s) whose name appears on the Register of Unitholders of our Registrar & Transfer Agents, KFin Technologies Private Limited, as on the Record Date shall be eligible to receive the dividend.

For further information/assistance, do visit us at www.principalindia.com or e-mail us at customer@principalindia.com or call on our Toll Free: 1800 425 5600.

For **Principal Asset Management Pvt. Ltd.**
(Formerly known as Principal Pnb Asset Management Company Private Limited)

Place : Mumbai
Date : September 11, 2020

Sd/-
Authorised Signatory

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

Dhanvarsha

DHANVARSHA FINVEST LIMITED

CIN: L24231MH1994PLC334457
Registered Office: 2nd Floor, Bldg. No. 4, DJ House, Old Nagardas Road, Andheri (East), Mumbai – 400 069
Phone: 022-6845 7200 | **Email:** contact@dfltd.in | **Website:** www.dfltd.in

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Particulars	Standalone Quarter Ended 30-06-2020 (Unaudited)	Standalone Quarter Ended 31-03-2020 (Audited)	Standalone Year Ended 31-03-2020 (Audited)	Consolidated Quarter Ended 30-06-2020 (Unaudited)	Consolidated Quarter Ended 31-03-2020 (Audited)	Consolidated Year Ended 31-03-2020 (Audited)
Total Income from Operations	532.63	585.10	1929.52	532.33	585.27	1929.38
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	103.10	51.97	558.06	64.54	50.25	554.30
Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items#)	103.10	51.97	558.06	64.54	50.25	554.30
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	74.32	34.53	409.89	35.74	32.79	406.09
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-	(1.20)	(1.20)	-	(1.20)	(1.20)
Equity Share Capital (Face Value of Rs.10/- each)	1431.22	1350.78	1350.78	1431.22	1350.78	1350.78
Reserves (excluding revaluation reserve) as shown in the Balance Sheet of the previous year	-	-	-	-	-	-
Earnings Per Share (Face Value of Rs.10/- each) (for continuing and discontinued operations)						
1. Basic: (Amount in ₹)	0.52	0.26	3.04	0.25	0.24	3.01
2. Diluted: (Amount in ₹)	0.48	0.24	2.86	0.23	0.23	2.83

Note:
1. The above is an extract of the detailed format of Unaudited financial results for the quarter ended June 30, 2020 filed with BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of unaudited financial results along with the segment information are available on the websites of BSE Limited at www.bseindia.com and the Company's website at www.dfltd.in.
2. The above results have been reviewed by the Audit Committee, approved by the Board of Directors at their meetings held on September 11, 2020 in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. #Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable.

For and on behalf of the Board of
Dhanvarsha Finvest Limited
Sd/-
Fredrick Pinto
Company Secretary

Place: Mumbai
Date: September 12, 2020

SURYA FUN CITY LIMITED

Regd. Office: SCO 1086-87, Sector 22B, Chandigarh-160022
E-mail: funcitysurya@yahoo.com, Ph: 0172-2709539
CIN: L74999CH1993PLC013306

NOTICE

NOTICE is hereby given that pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, that a meeting of the Board of Directors of the Company will be held on Monday, 14th September, 2020 at 3:15 p.m. inter-alia to consider and take on record the Un-Audited Financial Results for the quarter ended on 30th June, 2020.

For **Surya Fun City Limited**
Sd/-
Managing Director

Place: Chandigarh
Date: 04-09-2020

ALLSEC TECHNOLOGIES LTD

CIN: L72300TN1998PLC041033
Registered Office: 46C, Velachery Main Road, Velachery, Chennai-600042. Tel: 044-4299 7070
Website: www.allsectech.com; E-mail: investorcontact@allsectech.com

NOTICE OF 21ST ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING

Notice is hereby given that the Twenty First (21st) Annual General Meeting (**"AGM"**) of members of Allsec Technologies Limited (**"the Company"**) will be held through Video Conferencing (**"VC"**) / Other Audio-Visual Means (**"OAVM"**) on **Wednesday, the 30th day of September, 2020 at 4:30 P.M. (IST)**, in compliance with all the applicable provisions of the Companies Act, 2013 and Rules made thereunder and the Securities and Exchange Board of India (**"SEBI"**) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as **"Listing Regulations"**), read with General Circular Number 20/2020 dated May 5, 2020 read with General Circular Numbers, 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (**"MCA"**) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the SEBI (hereinafter collectively referred to as **"the Circulars"**), to transact the business as set out in the Notice calling of the AGM of the Company.

In compliance with the relevant circulars, the Notice of the AGM and the standalone and consolidated financial statements for the financial year 2019-20, along with the Board's Report, Auditor's Report and other documents required to be attached thereto, have been sent to the Members of the Company whose email addresses are registered with the Company / Depository Participant(s). The aforesaid documents are also available on the Company's website under Investor Information and on the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com**, respectively, and on the website of Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited.

Details of business items to be transacted at 21st AGM, the process and manner of remote e-voting/e-voting at the AGM, amongst other matters, are provided in the notice of AGM. A copy of the 21st AGM Notice and Annual Report for the financial year 2019-20 can be accessed at the link: **www.allsectech.com/investor-information/annual_report**

Book Closure:

Pursuant to Section 91 of the Companies Act, 2013 (**"Act"**), Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations the Register of Members and Share Transfer Books will remain closed from **Saturday, September 19, 2020 to Tuesday, September 29, 2020 (both days inclusive)**.

Any person who becomes member of the Company after the dispatch of Notice of the AGM and holding shares as on the cut-off date may obtain the USER ID and password in the manner as provided in the Notice of the AGM.

Instructions for remote e-voting and e-voting during the AGM:

The Company is providing to its Members, the facility to exercise their right vote on Resolutions set forth in the Notice of the AGM, using electronic voting system platform (e-voting), provided by Central Depository Services (India) Limited ("CDSL") in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Section 108 of the Act and Regulation 44 of the Listing Regulations. The facility for e-voting at AGM shall also be made available on the day of AGM i.e. on September 30, 2020. The members who have not cast their votes through remote e-voting can cast their vote at AGM.

Information and instructions including the details of user id and password relating to e-voting have been sent to the members through e-mail. The same login credentials should be used for attending the AGM through VC/OAVM.

The manner of remote e-voting by members holding shares in dematerialized form, physical mode and members who have not registered their email addresses is provided in the Notice of the AGM.

The e-voting facility will be available during the following voting period:

Commencement of remote e-voting: **Sunday, September 27, 2020 (9:00 A.M. IST)**

End of remote e-voting : **Tuesday, September 29, 2020 (5:00 P.M. IST)**

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person, whose name is recorded in the register of members or the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Friday, September 18, 2020 only shall be entitled to avail the facility of voting through remote e-voting or for participation at the AGM.

For any query/ clarification or issues regarding remote e-voting / e-voting during the AGM, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.com**, under help section or write to **helpdesk.evoting@cdslindia.com** or contact Mr. Rakesh Dalvi (1800 22 5533 / 022-23058542 / 022-2305 8543 / 022-2305 8738).

By Order of the Board of Directors of
Allsec Technologies Limited
Sd/-
Gagan Preet Singh
DGM-Legal & Company Secretary

Date: September 10, 2020
Place: Chennai

KAILASH AUTO FINANCE LIMITED

Regd. Office : 15, Rolland Complex, 2nd Floor, 37/17, The Mall, Kanpur - 208001, Uttar Pradesh
Corp Office : 6 Lyons Range, 1st Floor, Kolkata - 700001, West Bengal
Email : info@kailfin.com,
Website : www.kailfin.com
CIN : L65921UP1984PLC006829

NOTICE

Notice Pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) be and is hereby given that the Meeting of the Board of Directors of the Company will be held on **Tuesday, September 15, 2020** to,inter-alia, consider and approve the Un-audited Financial Results Of the Company for the Quarter ended June 30, 2020.

The said Notice may be accessed on the Company's website at http://www.kailfin.com and also on the website of the Stock Exchange at http://www.bseindia.com.

For & On Behalf of the Board
Sd/-
Dev Govind Binani

Place : Kanpur
Date : 11/09/2020

KMF BUILDERS & DEVELOPERS LTD

Corporate Office:- 907 Vikram Tower Rajendra place, New Delhi – 110008
Registered Office: Flat No. 508, Golf Manor, NAL Wind Tunnel Road, Murgeshpalya, Bangalore-560017
www.kmfbuilders.com Tel ph:25238007,41486142-43
Email Id: kmfbuilders95@gmail.com
CIN: L45203KA1995PLC017422

NOTICE

NOTICE is hereby given that pursuant to the Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the meeting of the Board of Directors of the Company scheduled to be held on Tuesday, 15th September, 2020 to consider and approve the Standalone unaudited Financial Results of the Company for the quarter ended on 30th june, 2020 and along with other routine businesses. This intimation is also available on the on the Company's web site at **www.kmfbuilders.com** and may also be accessed on the Stock Exchange website at **www.bseindia.com**. In terms of Securities and Exchange Board of India prohibition of Insider Trading) regulations, 2015 trading window for dealing in securities of the Company was closed from Wednesday July 1,2020 and will remain closed till Friday17september 2020

For KMF BUILDERS AND DEVELOPERS LTD
Sd/-
GORVE CHADHA
MANAGING DIRECTOR
DIN: 06407884

Date: 11.09.2020
Place: Delhi

Gujarat Informatics Limited

GIL Enabling e-Governance
Block no. 2, 2nd Floor, Karmayogi Bhavan, Sector 10 A, Gandhinagar-382010 (Gujarat) Ph. : 079-23256022, Fax: 079-23238925

NOTICE FOR INVITING BIDS

GIL invites bids through E-tendering for Selection of Service Provider for End-to-End Comprehensive Integrated IT Solution Design, Development, Implementation, Training, Hand Holding and Operation & Maintenance Support for Sports Authority of Gujarat, Gandhinagar. (Tender No. SWT110920201).
Interested parties may visit **http://www.gil.gujarat.gov.in** or **https://www.gil.nprocure.com** for eligibility criteria & more details about the bids.

- Managing Director

HAILEYBURIA TEA ESTATES LTD.

CHINNAR

Regd. Office : 24/432, Marar Road
Willingdon Island, Cochin - 682 003
CIN : L01132KL1923PLC000415
Phone : (0484) 2667653, E-mail : chinnartea@gmail.com
Website: www.chinnartea.com

NOTICE

Notice is hereby given that the Ninety Seventh Annual General Meeting of Haileyburia Tea Estates Limited will be held at 24/432, Marar Road, Willingdon Island, Kochi - 682003 on 30th September, 2020 at 11 a.m. to transact the businesses as set out in the Notice of the Meeting, sent to the members. Members holding Shares as on the cut-off date of 24th September, 2020 may cast their vote electronically on the business as set forth in the Notice of the Annual General Meeting through electronic voting system.

Date and Time of commencement of voting through electronic means	27th September, 2020 9.00 A.M
Date and Time of end of voting through electronic means	29th September 2020 5.00 P.M

Notice is also hereby given that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (Both days inclusive).

In case of any queries relating to E-voting the members may send an Email to helpdesk.**evoting@cdslindia.com**

By Order of the Board
(Neha Chaurasia)
Company Secretary

Place : Kochi
Date : 11.09.2020

Note: In compliance with the MCA circulars and SEBI circular, electronic copies of the Notice of 97th AGM and Annual Report for FY2020 will be sent to all the members whose email addresses are registered with the Company. The Notice of 97th AGM and Annual Report for FY2020 will also be made available on the Company's website at **www.chinnartea.com**

JD ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908
Registered Office: 301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400 018
Tel. No.: 91-22-3042 3048 • Fax No.: 91-22-3042 3434
Website: www.jdorgochem.com • E-mail Id: investor.relations@jdorgochem.com

Extract of Un-audited Financial Results for the Quarter Ended 30th June, 2020

(₹ in lakhs, except EPS)

Sr. No.	Particulars	Quarter ended 30th June, 2020 Un-audited	Year ended 31st March, 2020 Audited	Quarter ended 30th June, 2019 Un-audited
1	Total Income from Operations	3.32	172.17	38.68
2	Net Profit for the period (before Tax, Exceptional and Extraordinary items)	(39.97)	(107.06)	(21.81)
3	Net Profit for the period before tax (after Exceptional and Extraordinary items)	(39.97)	(107.06)	(21.81)
4	Net Profit for the period after tax (after Exceptional and Extraordinary items)	(39.97)	(114.00)	(21.82)
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	(39.97)	(113.61)	(21.82)
6	Equity share capital (Face Value ₹ 1/-)	132.50	132.50	132.50
7	**Earnings Per Share (of ₹ 1/- each) (not annualised excluding year end)**			
	a) Basic	(0.30)	(0.86)	(0.16)
	b) Diluted	(0.30)	(0.86)	(0.16)

Note :
1. The Un-audited Financial Results for the quarter ended 30th June, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on Friday, 11th September, 2020. The Financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule 2015 (as amended).
2. The above is an extract of the detailed format of Un-audited Financial Results for the quarter ended 30th June, 2020 filed with the BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Un-audited Financial Results for the quarter ended 30th June, 2020 are available on the website of BSE Limited. i.e. **www.bseindia.com** and on the Company's website i.e **www.jdorgochem.com**

BY ORDER OF THE BOARD
For JD ORGOCHEM LIMITED
sd/-
PARAG SHARADCHANDRA KOTHARI
CHAIRMAN
DIN: 00184852

Place: Mumbai
Date: 11th September, 2020

BGR ENERGY

BGR ENERGY SYSTEMS LIMITED

Reg.Off: A-5 Pannamgadu Industrial Estate, Ramapuram Post, Nellore District, Andhra Pradesh 524401
Corp.Off: 443, Anna Salai, Teynampet, Chennai 600018 Ph: +91 44 24301000, Fax: +91 44 24364656
Corporate Identity Number: L40106AP1985PLC005318 **Email:** compliance@bgrenegy.com **website:** www.bgrcorp.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in Lakhs)

Sl. No.	Particulars	STANDALONE Quarter Ended 30.06.2020 (Unaudited)	STANDALONE Quarter Ended 30.06.2019 (Unaudited)	STANDALONE Year Ended 31.03.2020 (Audited)	CONSOLIDATED Quarter Ended 30.06.2020 (Unaudited)	CONSOLIDATED Quarter Ended 30.06.2019 (Unaudited)	CONSOLIDATED Year Ended 31.03.2020 (Audited)
1.	Total Income from Operations	12,747	63,198	2,69,197	12,747	63,198	2,69,197
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(9,816)	(1.716)	(6,412)	(9,942)	(1,932)	(7,971)
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(9,816)	(1.716)	(6,412)	(9,942)	(1,932)	(7,971)
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(7,316)	(1,006)	1,352	(7442)	(1,249)	(957)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	(7,650)	(1,022)	1,115	(7776)	(1,265)	(1,194)
6.	Equity Share Capital (Face value Rs.10/- each, fully paid)	7,216	7,216	7,216	7,216	7,216	7,216
7.	Reserves (excluding revaluation reserve)	-	-	1,34,506	-	-	1,10,671
8.	Earnings Per Share (of Rs. 10/- each)						
	1.Basic: Rs.	(10.14)	(1.39)	1.87	(10.27)	(1.63)	(0.40)
	2.Diluted: Rs.	(10.14)	(1.39)	1.87	(10.27)	(1.63)	(0.40)

Notes:
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on September 11, 2020.
2. The above is an extract of the detailed format of Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock exchange websites www.nseindia.com and www.bseindia.com and on the company's website www.bgrcorp.com

For **BGR ENERGY SYSTEMS LIMITED**

ARJUN GOVIND RAGHUPATHY
MANAGING DIRECTOR

Place: Chennai
Date: September 11, 2020

POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

MRUGESH TRADING LIMITED

Registered Office: Warden House, 340 J.J. Road, Byculla, Mumbai- 400008, Maharashtra, India.
Tel: +91- 022-23027900 | **Fax:** +91-022-23077231
Email: cosec@mrugeshtrading.com | **Website:** www.mrugeshtrading.com

Open offer ("offer") for acquisition of up to 1,10,250 (One Lakh Ten Thousand Two Hundred and Fifty) fully paid-up equity shares of face value of ₹ 10 /- (Rupees Ten Only) each ("Equity Shares") representing 45.00% (Forty Five percent) of the total issued, outstanding and fully paid up equity share capital carrying voting rights of Mrugesh Trading Limited (**"MRUTR"** or **"the Target Company"** or **"TC"**) at a price of ₹ 12/- (Rupees Twelve Only) per Equity Shares (the "Offer Price") plus interest @ 10% p.a. for delay in payment beyond schedule payment i.e. ₹ 0.18/- (Rupee Eighteen Paise only) per Equity share payable in cash, from the Public Shareholders of the Target Company by M/s Rajdarbar Capital Private Limited (formerly known as V K Fiscal Services Private Limited) (hereinafter referred to as **"Acquirer"**), pursuant to and in accordance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto (**"SEBI (SAST) Regulations"**).

This Post Offer Advertisement (**"Post-Offer Advertisement"**) is being issued by Fedex Securities Private Limited (Formerly Known as Fedex Securities Limited), the manager to the offer (**"Manager to the offer"**), on behalf of Acquirer, in compliance with Regulation 18(12) of the SEBI (SAST) Regulations with respect of the Offer.

This Post Offer Advertisement is to be read in continuation of, and in conjunction with: (a) the Public Announcement (the **"PA"**) dated September 12, 2019, (b) the Detailed Public Statement (the **"DPS"**) which was published on September 19, 2019 in Financial Express (English, all editions), Jansatta (Hindi, all editions), and Mumbai Mitra (Marathi, regional edition), (c) the Letter of Offer (the **"LOF"**) along with Form of Acceptance-cum- Acknowledgement dated August 04, 2020; (d) the Dispatch Advertisement (the **"Dispatch Advertisement"**) which was published on August 05, 2020 in Financial Express (English, all editions), Jansatta (Hindi, all editions) and Mumbai Mitra (Marathi, regional edition), (e) the Offer Opening Public Announcement & Corrigendum to the Detailed Public Statement (the **"Offer Opening Public Announcement and Corrigendum"**) which was published on August 10, 2020 in Financial Express (English, all editions), Jansatta (Hindi, all editions), and Mumbai Mitra (Marathi, regional edition).

Capitalised terms used but not defined in this Post Offer Advertisement shall have same meaning assigned to such terms in the LoF.

The shareholders of the Target Company are requested to kindly note the following information relating to the Offer:

1. Name of the Target Company : Mrugesh Trading Limited
2. Name of the Acquirer : Rajdarbar Capital Private Limited (formerly known as V K Fiscal Services Private Limited)
3. Name of Manager to the Offer : Fedex Securities Private Limited (formerly known as Fedex Securities Limited)
4. Name of the Registrar to the Offer : Link Intime India Private Limited
5. Offer Details
   (a) Date of Opening of the offer : Tuesday, August 11, 2020
   (b) Date of Closure of the offer : Monday, August 24, 2020
6. Date of Payment of Consideration : Monday, September 07, 2020
7. Details of Acquisitions:

Sr No.	Particulars	Proposed in the Offer Document		Actuals	
7.1	Offer Price[1]	₹ 12.18 Per Equity Share		₹ 12.18 Per Equity Share	
7.2	Aggregate number of shares tendered	1,10,250[2]		1,10,150	
7.3	Aggregate number of shares accepted	1,10,250[2]		1,10,150	
7.4	Size of the Offer (Number of Shares multiplied by offer price per share)	₹ 13,42,845		₹ 13,41,627	
7.5	Shareholding of Acquirer before Share Purchase Agreement (**"SPA"**) and Public Announcement (No. & %)	Nil		Nil	
7.6	Shares Acquired by way of Share Purchase Agreement ("SPA")				
	• Number	72,050[3]		72,050[3]	
	• % of Fully Diluted Equity Share Capital	29.41%		29.41%	
7.7	Shares Acquired by way of Open Offer				
	• Number	1,10,250[2]		1,10,150	
	• % of Fully Diluted Equity Share Capital	45.00%[2]		44.96%	
7.8	Shares Acquired after Detailed Public Statement (other than pursuant to the Offer, as set out in paragraph 7.7 above)				
	• Number of Shares acquired	NIL		NIL	
	• Price of the Shares acquired	Not Applicable		Not Applicable	
	• % of the Shares acquired	NIL		NIL	
7.9	Post Offer shareholding of Acquirer				
	• Number	1,82,300		1,82,200[3]	
	• % of Fully Diluted Equity Share Capital	74.41%[4]		74.37%	
7.10	Pre and Post Offer shareholding of Public Shareholders	**Pre-Offer**	**Post-Offer**	**Pre-Offer**	**Post-Offer**
	• Number	1,72,950	62,700	1,72,950	62,800
	• % of Fully Diluted Equity	70.59%	25.59%	70.59%	25.63%

[1] Post receipt of SEBI comments via email dated May 29, 2020, Acquirer had requested SEBI for 45 days extension to comply with SEBI (SAST) Regulations considering the pandemic COVID-19 situation and had confirmed to pay an interest on delay payment to the public shareholders whose shares are validly tendered and accepted in the Open Offer. SEBI vide email dated July 10, 2020 approved the extension of 45 days and ordered to pay interest at 10% p.a. Therefore, the Offer Price of ₹ 12.18/- per Equity Share is including ₹ 0.18/- per equity share for the delayed period.

[2] Assuming full acceptance of the Offer.

[3] As on the date of this Post Offer Advertisement, the Acquirer has not completed the underlying transaction.

[4] Assuming full acceptance of offer of 1,10,250 (One Lakhs Ten Thousand Two Hundred & Fifty) Equity Shares & through SPA 72,050 (Seventy-Two Thousand & Fifty) Equity shares aggregating upto 74.41% of the total issued, outstanding and fully paid equity share capital carrying voting rights of the target company.

7. The Acquirer and their Directors accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (SAST) Regulations.
8. A copy of this Post Offer Advertisement is expected to be available on the respective website of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), the Target Company (www.mrugeshtrading.com), Manager to Offer (www.fedsec.in) & Registrar to the Offer (www.linkintime.co.in).

MANAGER TO THE OFFER

FEDEX SECURITIES PRIVATE LIMITED
(Formerly known as Fedex Securities Limited)
3rd Floor, B Wing, Jay Chambers,
Nanda Patkar Road, Vile Parle (E),
Mumbai - 400 057, Maharashtra, India.
Tel No.: +91 8104985249
Fax No.: 022 2618 6966
E-mail: mb@fedsec.in
Investor Grievance E-mail: mb@fedsec.in
Website: www.fedsec.in
SEBI Registration Number: INM000010163
Contact Person: Rinkesh Saraiya

REGISTRAR TO THE OFFER

LINK Intime
LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West),
Mumbai - 400083, Maharashtra, India
Tel No.: 022 4918 6200
Fax No: 022 4918 6195
E-mail: mrugeshtrading.offer@linkintime.co.in
Investor Grievance Email: mrugeshtrading.offer@linkintime.co.in
Website: www.linkintime.co.in
SEBI Registration Number: INR000004058
Contact Person: Sumeet Deshpande

Raka

On Behalf of the Rajdarbar Capital Private Limited (Acquirer)
Sd/-
Authorised Signatory

Place: Agra, Uttar Pradesh
Date: September 11, 2020

DUCON INFRATECHNOLOGIES LIMITED
CIN : L72900MH2009PLC191412
Ducon House, Plot No. A/4, Road No. 1, MIDC, Wagle Industrial Estate, Thane (W)- 400604. **Tel:** 022 41122114
E-mail: investors@duconinfra.co.in, **Website:** www.duconinfra.co.in

NOTICE OF THE 11th ANNUAL GENERAL MEETING, BOOK CLOSURE AND E VOTING

1. Notice is hereby given that the 11th Annual General Meeting ("the AGM) of Ducon Infratechnologies Limited ("the Company") is scheduled to be held on Wednesday, 30th September, 2020 at 10.00 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) without physical presence of the Members in compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 issued by Ministry of Corporate Affairs ('MCA Circulars') and applicable provisions of the Companies Act, 2013 (the 'Act') and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), to transact the Ordinary and Special businesses as set out in the notice dated September 03, 2020 of AGM. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, electronic copies of the Annual Report for F.Y. 2019-2020 also containing Notice of the AGM has been dispatched by e-mail on **Tuesday, September 08, 2020** to all the Members whose email addresses are registered with the Company/Depository Participant(s).
3. Members who have not registered their email addresses may temporarily get themselves registered with Company's Registrar and Share Transfer Agent, Bigshare Services Pvt. Ltd. by clicking the link: info@bigshareonline.com for receiving the Annual Report for F.Y. 2019-2020 also containing Notice of the AGM.
4. A person, who is not a Member as on the Cut-off date should treat this Notice for information purpose only.
5. In terms of provisions of Section 108 of the Companies Act, 2013 ('the Act'), read with Rule 20 of the Companies (Management and Administration) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force), as amended by the Companies (Management and Administration) Amendment Rules, 2015] and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standards-2, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Wednesday, 23rd September, 2020,** may cast their vote electronically on the Resolutions as set out in the said Notice of the AGM with facility of remote e-voting through electronic services provided by National Securities Depository Limited (NSDL). All the members are informed that:

i. All the Ordinary and Special Resolutions as set in the Notice dated **September 03, 2020** may be transacted through electronic means by e-voting.
ii. The date of completion of dispatch of Annual Report for F.Y. 2019-2020 also containing Notice of the AGM by electronic mode: **Tuesday, September 08, 2020.**
iii. The date and time of commencement of remote e-voting: **Sunday, September 27, 2020 (9:00 A.M. IST)**
iv. The date and time of end of remote e-voting: **Tuesday, September 29, 2020 (5:00 P.M. IST)**
v. The cut-off date for determining the eligibility to vote by remote e-voting or at the AGM: **Wednesday, September 23, 2020.**
vi. Those persons who have acquired shares and have become the members of the Company after the dispatch of the Notice of AGM and holding of shares as of cut – off date i.e. **23rd September, 2020,** may obtain login id and password by sending a request www.evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
vii. The remote e-voting module shall be disabled by NSDL for voting after 5.00 pm IST on **September 29, 2020.** Once the vote on resolution is cast by member, shall not be allowed to change it subsequently.
viii. The facility for voting through electronic voting system will also be made available at the AGM and Members attending the AGM, who have not cast their vote by remote e-voting and are otherwise not barred from doing so, will be able to vote through e-voting system during the AGM.
ix. The manner of remote e-voting at the AGM by Members holding shares in dematerialized mode, physical mode and for member who have not registered their email addresses is provided in the Notice of the AGM.
x. Information and instruction including details of user id and password relating to e-voting have been sent to the members through e-mail. The same login credential should be used for attending the AGM through VC/OAVM.
xi. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on September 23, 2019, being cut-off date.
xii. Member may note that the Notice of the AGM and Annual Report for F.Y. 2019-2020 are available on the Company's website at www.duconinfra.co.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com. In case of any queries/grievances, related to e-voting, members may contact the following person or may refer the Frequently Asked Questions (FAQs) – for members and e voting user manual for members available at the downloads section of www.evoting.nsdl.com.
xiii. Contact details of the person responsible to address the grievances connected with e-voting : National Securities Depository Limited (NSDL), Mr. Amit Vishal, Assistant Manager, Trade World, A wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai-400013, Tel No.:+ 91 22 24994262, Email id: amitv@nsdl.co.in;evoting@nsdl.co.in
xiv. Pursuant to Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Registrar of members and share transfer books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of ensuing Annual General Meeting.

By order of the Board
For Ducon Infratechnologies Limited
Sd/-
Darshit Parikh
Company Secretary

Place : Thane
Date : 03/09/2020

Nippon india Mutual Fund
Wealth sets you free

Nippon Life India Asset Management Limited

(formerly known as Reliance Nippon Life Asset Management Limited)
(CIN - L65910MH1995PLC220793)
Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.
Tel No. +91 022 6808 7000 • Fax No. +91 022 6808 7097 • www.nipponindiamf.com

NOTICE CUM ADDENDUM NO. 56

Notice is hereby given that Nippon India Mutual Fund ("NIMF")/ Nippon Life India Asset Management Limited ("NAM India") has decided to change the Benchmark of Nippon India Small Cap Fund ("the Scheme") (An open ended Equity Scheme predominantly investing in small cap stocks) with effect from September 12, 2020.

The details of the existing and Revised Benchmark are mentioned below:

Existing Benchmark	Revised Benchmark
S&P BSE SmallCap TRI	NIFTY Smallcap 250 TRI

Revised benchmark index will better reflect the fund strategy and the investment universe in which the fund operates and hence, would be an appropriate benchmark for the scheme.

This addendum forms an integral part of the Scheme Information Document/ Key Information Memorandum of the Scheme. All the other terms and conditions of the aforesaid documents read with the addenda issued from time to time will remain unchanged.

For NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED
(formerly known as Reliance Nippon Life Asset Management Limited)
(Asset Management Company for Nippon India Mutual Fund)
Sd/-
Authorised Signatory

Mumbai
September 11, 2020

Make even idle money work! Invest in Mutual Funds

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

Parsvnaths
committed to build a better world

PARSVNATH DEVELOPERS LIMITED
Regd. & Corporate Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032
CIN : L45201DL1990PLC040945; Tel. : 011-43050100, 43010500; Fax : 011-43050473
E-mail : investors@parsvnath.com; website : www.parsvnath.com

Extract of Standalone and Consolidated Unaudited Financial Results for the Quarter ended 30 June, 2020

(Rs. in Lakhs)

S.No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year Ended	Quarter ended		Year Ended
		30.06.2020	30.06.2019	31.03.2020	30.06.2020	30.06.2019	31.03.2020
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total income from operations	2,299.20	3,672.21	1,23,778.05	3,659.39	5,625.06	1,26,824.90
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(5,159.86)	(7,171.69)	(11,712.50)	(9,697.89)	(10,674.48)	(37,515.04)
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(5,159.86)	(7,171.69)	(11,712.50)	(9,697.89)	(10,674.48)	(37,515.04)
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	(5,159.86)	(5,385.99)	(9,311.66)	(9,850.22)	(9,118.37)	(36,325.36)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(5,125.98)	(5,414.46)	(9,370.04)	(9,816.23)	(9,145.85)	(36,382.33)
6	Equity Share Capital	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06	21,759.06
7	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year			1,25,567.56			38,978.49
8	Earnings Per Share (of Rs. 5/- each) for continuing and discontinued operations						
	- Basic (in Rupees)	(1.19)	(1.24)	(2.14)	(2.26)	(2.10)	(7.96)
	- Diluted (in Rupees)	(1.19)	(1.24)	(2.14)	(2.26)	(2.10)	(7.96)

Notes :

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 September, 2020. The Statutory Auditors have also carried out a Limited Review of the unaudited results for the quarter ended 30 June, 2020.
2. The above is an extract of the detailed format of the standalone and consolidated Financial Results for the quarter ended 30 June, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated Financial Results for the quarter ended 30 June, 2020 are available on the Stock Exchange websites **(www.nseindia.com and www.bseindia.com)** and Company's website **(www.parsvnath.com)**.
3. Figures for the previous quarter / period have been regrouped, wherever necessary, for the purpose of comparison.
4. The outbreak of Coronavirus (COVID-19) pandemic has caused significant disturbance and slowdown of economic activity. COVID-19 has adversely impacted the business operation of the company and due to lockdown, the construction activities were suspended during most part of the current quarter and the Company is expected to resume its normal operations in due course. The Company has considered the impact of the same in financial results of current quarter. The Company has assessed the economic impact of Covid-19 on its business by evaluating various scenarios on certain assumptions and current indicators of future economic conditions and on the basis of internal and external sources of information. Based on this, the Company has assessed recoverability and carrying value of its assets comprising inventory, receivables, investments, investment properties, intangible assets, right of use assets, advances, deferred tax assets and other financial and non-financial assets and believes that it will recover the carrying value of all its assets. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.

For and on behalf of the Board
Sd/-
Pradeep Kumar Jain
Chairman
DIN : 00333486

Place : Delhi
Dated: 11 September, 2020

LALBHAI GROUP

ARVIND SMARTSPACES

ARVIND SMARTSPACES LIMITED **[CIN – L45201GJ2008PLC055771]**
Regd. Office: 24, Government Servant's Society, Near Municipal Market, Off. C.G. Road, Navrangpura, Ahmedabad-380009. Contact: 079 6826 7000
Website: www.arvindsmartspaces.com Email: investor@arvindinfra.com

EXTERACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

[₹ in Lacs except per share data]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1	Total Income from Operations	1,054.21	13,530.90	3,654.92	29,949.19
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	(474.06)	2,200.56	496.98	6,538.99
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	(474.06)	2,200.56	496.98	6,538.99
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	(494.11)	1,469.05	275.78	4,114.08
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(493.61)	1,473.19	277.58	4,116.08
6	Paid up Equity Share Capital (Face Value ₹ 10/- per share)	3,555.36	3,555.36	3,523.36	3,555.36
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	--	--	--	25,325.72
8	Earnings Per Share (of ₹ 10/- each) Basic : (₹)	(1.36)	4.14	0.73	11.08
	Diluted : (₹)	(1.36)	4.14	0.72	11.07

Notes: (1) These unaudited consolidated financial results of Arvind SmartSpaces Limited ("Holding Company") and its subsidiaries (together referred to as "Group") for quarter ended 30th June, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 11th September, 2020. The consolidated financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.(2) The figures of the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and the published year-to-date figures upto the quarter ended 31st December, 2019, which were subjected to limited review. (3) The Groups's business falls within single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately. (4) The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Group were impacted briefly, due to shutdown of sites and offices following nationwide lockdown, as appearing in the results for the quarter and to that extent, numbers are not comparable, with earlier periods. The Group continues with its operations in a phased manner in line with directives from the authorities. The Group has made detailed assessment of its liquidity positions and business operations and its possible effect on the carrying value of assets. The Group does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic condition and its impact, if any. (5) The standalone unaudited financial result for the quarter ended on 30th June, 2020 are summarized below:

[₹ in Lacs]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue	803.79	10398.50	2488.84	15133.84
2	Profit / (Loss) before tax	(144.99)	1645.62	498.83	2605.11
3	Profit / (Loss) after tax	(150.01)	983.61	452.36	1937.70
4	Other comprehensive income (net of tax)	0.50	4.14	1.80	2.00
5	Total comprehensive income after tax	(149.51)	987.75	454.16	1939.70

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

For, Arvind SmartSpaces Limited
Kamal Singal
Managing Director and CEO

Place: Ahmedabad
Date: 11th September, 2020

ICICI PRUDENTIAL MUTUAL FUND
TARAKKI KAREIN!

ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.
Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400 051.
Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprumf.com,
Email id: enquiry@icicipruamc.com
Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Notice to the Investors/Unit holders of ICICI Prudential Equity Savings Fund (the Scheme)

Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved declaration of the following dividend under the dividend option of the Scheme, subject to availability of distributable surplus on the record date i.e on September 17, 2020*:

Name of the Scheme/Plans	Dividend (₹ per unit) (Face value of ₹ 10/- each)$#	NAV as on September 10, 2020 (₹ Per unit)
ICICI Prudential Equity Savings Fund		
Monthly Dividend	0.05	10.93
Direct Plan - Monthly Dividend	0.05	12.55

$ The dividend payout will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the dividend option of the Scheme.

\# Subject to deduction of applicable statutory levy.

* or the immediately following Business Day, if that day is a Non - Business Day.

Dividend will be paid to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the dividend option of the Scheme, at the close of business hours on the record date.

It should be noted that pursuant to payment of dividend, the NAV of the dividend option of the Scheme would fall to the extent of dividend payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited
Sd/-
Authorised Signatory

Place : Mumbai
Date : September 11, 2020
No. 006/09/2020

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprumf.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit https://www.iciciprumf.com or visit AMFI's website https://www.amfiindia.com

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

LWS KNITWEAR LTD

Registered Office-G T Road (West), Ludhiana, Punjab, 141008
CIN-L17115PB1989PLC009315,
Email- info@lwsknitwear.com website- www.lwsknitwear.com, Tele- 0161-2744500

COMPANY NOTICE

Notice is hereby given that **31st Annual General Meeting for the financial year 2019 -20 will be held on Wednesday, 30th day of September, 2020** at 09.30 am at **G.T. Road (West), Ludhiana-141008** to transact the Business as mentioned in the notice of AGM, a copy of which has been sent at registered address of the members and through email whose email Id is registered with the Company. The Company has completed despatch of physical copy of the same to Members on 05th September, 2020.

Register of Members and the Share Transfer Books of the Company shall remain closed from **29th day of September, 2020 to 30th day of September, 2020** (both days inclusive) for the purpose of Annual General Meeting.

The Company is pleased to provide its Members facility to exercise their right to vote by electronic means and the business may be transacted through e-Voting Services provided Central Depository Services (India) Limited (CDSL). The e-voting period commences on **Sunday 27th September, 2020** at 9:00 am and ends on **Tuesday 29th September, 2020** at 5:00 pm. The e-voting module shall be disabled for voting after 5.00 pm on **Tuesday 29th September, 2020.** Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting rights shall be as per the number of equity shares held by the Member as on **23rd September, 2020** being record date (cut-off date).

Copy of the notice is also available on the Company's website www.lwsknitwear.com and website of CDSL www.evoting.cdsl.com. The procedure of electronic voting is available in the Notice of AGM.

Details of persons to be contacted for issues relating to e-voting: Mr. Puneet Mittal, M/s Beetal Financial and Computer Services Private Limited, New Delhi, Tel. No.011-29961281-283, e-mail:beetalrta@gmail.com and CDSL at Tel-No.18002005533, E-mail: helpdesk.evoting@cdslindia.com

Details of Scrutinizer: Mr. Rajeev Bhambri, Company Secretary in Practice.

For and on behalf of the Board
For LWS KNITWEAR LIMITED
Sd/-
GIRISH KAPOOR
MANAGING DIRECTOR
DIN-01870917

DATE: 04.09.2020
PLACE: LUDHIANA

ALCHEMIST REALTY LIMITED

Regd. Office: Building No. 23, Nehru Place, New Delhi-110019
E-mail:investors.realty@alchemist.co.in ; Website: www.alchemistrealty.com
CIN: L21100DL1983PLC334800

NOTICE OF 36TH ANNUAL GENERAL MEETING, REMOTE E-VOTING INFORMATION AND BOOK CLOSURE
NOTICE IS HEREBY GIVEN THAT :

1.The36th Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday the 30th September, 2020 at 1.00 P.M. through Video Conference (VC)/ Other Audio Visual Means (OAVM) to transact the business as set out in the Notice of the AGM.

2.Electronic copies of the Notice of the 36th AGM and Annual Report of the Company for the F.Y 2019-20 have been sent to all the members who's Email IDs are registered with the Company or Depository Participant(s) on or before September 04, 2020.The Notice of the 36th AGM and Annual Report is available on the Company's website www.alchemistrealty.com in and on CDSL website www.evotingindia.com.

3.The dispatch of Notice of 36th AGM has been completed on September 9, 2020.

4. Pursuant to the provision of Section 91 of the Companies Act, 2013, rules made there under and Regulation 42 of SEBI (LODR) Regulations, 2015 register of members and the share transfer books of the Company will remain closed from Thursday 24th September, 2020 to Wednesday 30th September, 2020 (both days inclusive) for the purpose of the 36th AGM.

5.Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide its member the facility to cast their vote electronically on all the resolution set forth in the notice. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). The Company has engaged the services of CDSL as the agency to provide facility of e-voting. CS Mayuri Sinha, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the remote e-voting and ballot process in fair and transparent manner. The detailed procedure/instructions for remote e-voting are contained in the Notice of the AGM. In this regard, the members are further notified that the remote e-voting shall commence from Sunday 27th September, 2020 (9:00 A.M.) and ends on Tuesday 29th September, 2020 (5:00 P.M.)

- The members who have cast their vote through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The remote e-voting module shall be disabled by CDSL beyond 5.00 P.M on 29th September, 2020 and once the vote on a resolution is cast by the member, the Member shall not be allowed to change it subsequently.
- A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 23rd September, 2020 only shall be entitled to avail the facility of remote e-voting as well as voting in the General Meeting.
- Any person who acquires the shares of the Company and become the member of the Company after the dispatch of Notice of the AGM but before the cut-off date may obtain the login ID and password by following procedure as mentioned in the notice of the AGM or sending a request at helpdesk.evoting@cdslindia.com.
- For electronic voting instructions, members may go through the instructions in the notice of 36th AGM and in case of any queries/grievances connected with electronic voting, members may refer the Frequently asked questions("FAQs") and e-voting user manual for Shareholders available at the HELP section of www.evotingindia.com or may write to helpdesk.evoting@cdslindia.com and can contact to Mr. Rakesh Dalvi, Manager, CDSL India, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai - 400013 (Contact No. 1800225533).

Note: All the members holding shares in physical are requested to kindly update theire mail ID with Registrar & Share Transfer Agent (R&STA) of the Company i.e. M/s Alankit Assignments Limited at 1E/13 Jhandewalan Extension, New Delhi-110055. As per MCA General Circular No. 20/2O2O, Dated May 5, 2020, Company will sent Notice & Annual Report to shareholders in soft copy by electronic means only.

FOR ALCHEMIST REALTY LIMITED

Date: 04.09.2020
Place: New Delhi

Sd/-
Anup Nargas
(DIN: 03609482)
(Chairman & WTD)

Rail Land Development Authority

(A Statutory Authority under Ministry of Railways, Government of India)
Unit No. 702-B, 7th Floor, Konnectus Tower-II, DMRC Building, Ajmeri Gate, New Delhi-110002

REQUEST FOR PROPOSAL THROUGH E-TENDER
(RFP No. RLDA/RFP/MFC/04 OF 2020)

DEVELOPMENT OF MULTI-FUNCTIONAL COMPLEXES (MFCs) FOR 45 YEARS OF LEASE PERIOD

Site	State	Plot Area (SQM)	Built-Up Area (SQM)	Bid Security (Rs.)	Reserve Price (Rs.)
Siuri	West Bengal	500.00	200.00	2.50 Lakh	08.00 Lakh
Balurghat	West Bengal	500.00	200.00	2.50 Lakh	08.00 Lakh
Malda Town	West Bengal	1258.00	1509.06	15.00 Lakh	188.00 Lakh
Madarihat	West Bengal	250.00	200.00	2.50 Lakh	09.00 Lakh
Rohtak	Haryana	357.00	535.50	10.00 Lakh	96.00 Lakh
Durgapur	West Bengal	3010.48	4816.77	20.00 Lakh	317.00 Lakh
Raja Ki Mandi	UP	1017.60	1526.40	20.00 Lakh	337.00 Lakh

ONLINE PRE-BID MEETING ON CISCO WEBEX PLATFORM ON 17th September,2020 AT 12:00 HRS
LAST DATE OF SUBMISSION OF E-BID: 28.10.2020 UPTO 15:00 HRS
For Further details of the project, please visit our website **www.rlda.indianrailways.gov.in** or on e-procurement Portal **www.tenderwizard.com/RLDA** Under the heading 'e-tender'
For any clarifications, may please contact:-

JGM/RLDA, 98112 20135	ED/RLDA, 99582 93475	For e-bid queries
jgmstn.d@rlda.railnet.gov.in	gmr@rlda.railnet.gov.in	Mr. Suraj, M: 95996 53865

Note:- Any Corrigendum or Addendum shall be published only on RLDA's Website DGM/Tender, (M) 7703918078

AVON MERCANTILE LIMITED

CIN: L17118UP1985PLC026582
Regd. Office: S Global Knowledge Park, 19A & 19B, Sector-125, NOIDA-201301 (U.P.)
Web: www.avonmercantile.co.in

NOTICE OF 35TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given that the **35th Annual General Meeting (AGM)** of the members of Avon Mercantile Limited will be held through **Video Conferencing ("VC") / Other Audio Visual means ("OAVM")** on **Sunday, the 27th September, 2020 at 12:00 noon** to transact the Ordinary and Special Business, as set out in the Notice of AGM. The Notice of the Meeting, Annual Report for the financial year ended March 31st, 2020 and remote e-voting details have been sent in electronic mode to all the members whose e-mail IDs are registered with the Company/RTA/Depository. The date of completion of email of the notices to the shareholders is September 8th, 2020.

In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining annual report for FY 2019-20 and login details for e-voting.

Physical Holding : Send a request to Registrar and Transfer Agents of the Company, MCS Share Transfer Agent Limited at admin@mcsregistrars.com providing Folio Number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.

Please send your bank detail with original cancelled cheque to our RTA (i.e. MCS Share Transfer Agent Limited, F-65, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020) alongwith letter mentioning folio no. if not registered already.

Demat Holding : Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

These documents are also available on Company's website www.avonmercantile.co.in for download by the members. Notice is hereby given in compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Company has offered e-voting facility for transacting all the business by Central Depository Services (India) Limited (CDSL) through their portal www.evotingindia.com to enable the members to cast their votes electronically. The remote e-voting period commences on Thursday, September 24, 2020 (9:00 am) and ends on Saturday, September 26, 2020 (5:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2020, may cast their vote by remote e-voting. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 20, 2020, may obtain the login ID and password by sending a request at helpdesk@cdslindia.com or MAS Services Limited at info@masserv.com. However, if the members are already registered with CDSL for remote e-voting then they can use their existing user ID and password for casting their vote. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The facility for voting through e-voting shall be made available at the AGM and the members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. Mr. Amit Kumar Jain, Practicing Chartered Accountants, (Membership No. 509349), has been appointed as Scrutinizer for the e-voting process. The detailed procedure for remote e-voting is contained in the letter sent with the Notice of the AGM. Any query/grievance relating to e-voting may be addressed to Mr. Pranjul Gupta, Company Secretary and Compliance Officer, Avon Mercantile Limited, S Global Knowledge Park, 19A & 19B, Sector-125, Noida, Uttar Pradesh-201301, Phone: 0120-4366444, Email: pranjul.gupta@smobility.in.

NOTICE is also hereby given pursuant to Section 91 of the Companies Act, 2013, Rule 10 of the Companies (Management & Administration) Rules, 2014 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of the Members and Share Transfer Books of the Company will remain closed from **Monday, the September 21st, 2020 to Sunday, the September 27th, 2020 (both days inclusive)** for the purpose of taking record of the shareholders at the Annual General Meeting.

For **AVON MERCANTILE LIMITED**
Sd/-
Kamalapati Kashyap
Director
DIN : 02359002

Place: Noida
Date: 10th September, 2020

INDIAN OVERSEAS BANK

Aring Branch, Goverdhan Road, Mathura-281501, E-Mail: iob514@iob.in

Demand notice to Legal Heirs of Late Sh. Jhamman Chaudhary (i.e. Borrowers / Mortgagors) and Guarantors Under Sub-section(2) of section 13 of the SARFAESI Act, 2002

Borrower	Guarantor
Smt. Rajesh Kumari - S/o Legal Heir of Late Sh. Jhamman Chaudhary Sh. Manjeet Singh - S/o Legal Heir of Late Sh. Jhamman Chaudhary Sh. Ritik Singh - S/o Legal Heir of Late Sh. Jhamman Chaudhary All R/o : 2273, Arjun Pura, Deeg Gate, Mathura, Uttar Pradesh	Sh. Balbir Singh S/o Samanti Lal R/o 58, Professior Colony Near BSA College, Mathura

Dear Sir/Madam,
Re.: Late Shri Jhamman Choudhary's (i.e. Deceased Borrower), Credit Facilities with Indian Overseas Bank, Aring Branch

1. The Late Shri Jhamman Chaudhary - Deceased Borrower of our Bank had availed the following credit facilities from our Aring Branch:

The details of credit facilities with outstanding dues are as under:

Nature of Facility	Limit	Rates of Interest (including overdue interest) & rests	Interest (Including Overdue Interest) & rests Total dues* as on 18.05.2020 (in Rs.)
Subhagruha Housing Loans (051403351500001)	Rs. 7.00 Lacs (Rs.Seven Lacs Only)	9.45%	Rs. 5,64,462.00/- (Rupees Five Lakhs Sixty Four Thousand Four Hundred Sixty Two Only)

* With Further interest at contractual rates/rests will become payable from the date mentioned above till date of payment.

The above named guarantors referred under Sr. No. 4 have executed guarantee dated 19.05.2015 and thereby guaranteed payment on demand of all moneys and discharge all obligations and liabilities then or at any time thereafter owing or incurred to Indian Overseas Bank by the borrowers for the aggregate credit limits of Rs. 7,00,000/- (Rupees Seven Lacs Only) together with agreed interest, charges etc. The credit facilities were secured by the assets mentioned below by way of mortgage standing in the name of the deceased borrower.

The guarantors mentioned under Sl. Nos. 4 of you have given personal guarantee for the credit facilities as given above.

The Deceased Borrower had acknowledged from time to time the liabilities mentioned herein above through various documents executed by him.

2. The details of securities in favour of the bank for the aforesaid credit facilities are:

Nature of security (Mortgage)	Particulars of securities
Mortgage of Residencial Flat LIGHouse purchased from MVDA, Mathura	Residencial Flat LIG House puchased from MVDA Mathura Located at 11G-1, Sector 2, Ground Floor, Rukmani Vihar Awasiya Yojna, Vrindavan, Tehsil & Distt. Mathura. This house owned by the deceased Borrower. North to the Flat : LIG House B-11/G2, South to the Flat : 9 MTR. wide Road, East to the Flat : Open and common space, West to the Flat : LIG House Block No. 10 (S/F) Area of the Flat 6.33 M*6.75M=42.73 sq.m

3. Consequent upon defaults committed by the above named borrowers in payment of the principal debt / interest as per agreed terms, your loan account has been classified as Non-Performing Asset on 30.09.2020 as per Reserve Bank of India guidelines and directives. Despite our reminders for regularization of your account, you have not repaid the overdue loans including interest thereon.
4. Since you the above named deceased borrowers referred under Sl. Nos. 1, 2 & 3 have failed to meet the liabilities in respect of the credit facilities duly secured by various securities mentioned above and upon classification of your account as a Non-Performing Asset, we hereby recall our advances to Sl Nos. 1, 2 & 3 of you and give you notice under sub-section (2) of section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and call upon you to pay in full and discharge your liabilities to the bank aggregating to Rs. 5,64,462/- as detailed in para 1 above, with further Interest @ 9.45% compounded with Monthly rests as agreed, from the date mentioned above, within 60 days from the date of receipt of this notice.
5. The above named Guarantor Nos. 4 have given undertaking for repayment / guarantee for the credit facilities taken by the borrowers and have also Mortgaged the properties herein mentioned to secure the above said credit facilities. Since the borrowers have committed defaults in repayment, The Mortgagors/Guarantors have become liable to pay to us in terms of the Guarantee, The amounts due to the Bank as per the Loan / Credit Facilities aggregating to Rs. 5,64,462/- as on 18.05.2020 together with further interest @ 9.45% compounded with Monthly rests as agreed and we hereby invoke the Guarantee against the Guarantor who have given non-agri securities enforceable under the SARFAESI Act namely Mr. Balbir Singh of You and call upon you to pay the said amount within sixty days from the date of receipt of this notice. Please be advised that the guarantors liability is co-extensive with the liability of the borrowers.
6. We further give notice to the deceased Borrowers namely Smt. Rajesh Kumari, Sh. Manjeet Singh and Sh. Ritik Singh (to the best of knowledge/record of the bank as such, this may not be treated as legal heirship confirmation) and Guarantors who have given non-agri securities enforceable under the SARFAESI Act namely Sh. Balbir Singh that failing payment of the above amount in full with interest and charges etc till the date of payment, or shall be exercising all or any of the rights vested on us, under sub-section (4) of section 13 of the said Act.
7. Please note that in law the borrowers and guarantors are jointly and severally liable to repay the dues with further interest and charges etc.
8. Please note that interest will be continue to accrue at the rests and rests as agreed for each credit facility until full repayment.
9. Your attention is also invited to sub-section (13) of section 13 of the said Act in terms of which you are restrained from transferring / alienating/shifting any of the secured assets referred to above by way of sale, lease or otherwise, without obtaining our prior written consent. Please also note that non-compliance /contravention of the provisions contained in the said Act or Rules made thereunder, is an offence which is punishable with imprisonment and/or fine as provided under section 29 of the Act.
10. The guarantors referred under Sl. Nos. 4 have given personal guarantee to secure the loans of the said borrowers and as such we advise you to prevail upon the borrowers to repay the dues as per our demand since we have the right to intiate action against you simultaneously in accordance with law for recovery of dues based on your personal guarantee.
11. We also put all of you on notice that if the account is not regularized/repaid within the stipulated time and in the case of the Bank classifying you as a wilful defaulter as per RBI guidelines, the Bank reserve its rights to publish your photograph in newspaper(s) with your name, address, details of default, dues etc., in accordance with RBI Guidelines besides initiating all recourses available to the bank for recovery.
12. We also advise that this demand notice is without prejudice to and shall not be construed as waiver of any other rights or remedies which we have for recovery of the above said dues as well as our right to make further demands in respect of sums due and payable by you.
13. Further, your attention is invited to provisions of sub-section (8) of the section 13 of the Act, in respect of time available to you, to redeem the secured assets.

Place : Aring, Date : 16.06.2020 **Indian Overseas Bank, Authorized Officer**

SALE NOTICE
SAINATH TEXPORT LIMITED

(In Liquidation)
Liquidator: Mr. Vikas Garg
Liquidator Address: # 2045, First Floor, Sector 15-C, Chandigarh-160015
Email ID: vgargcs@gmail.com
Contact No.: (0172) 4635839; Mobile No.: +91 9417350437 (Mr. Vikas Garg)

E-AUCTION

Sale of assets under Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction: 3rd October, 2020 at 3:00 p.m. to 5.00 p.m.
(With unlimited extension of 5 minutes each)

Sale of assets & properties owned by **Sainath Texport Limited** (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide order dated 20.02.2019. The sale will be done by the undersigned through the e-auction platform **https://ncltauction.auctiontiger.net**

Asset	Reserve Price	EMD Amount	Incremental Value
Lot-1:- All that part & parcel of the property consistence of plot measuring 34 Bigha, 6 Biswa together with buildings & structures there upon situated at Village Mouza Bhatian, Pargna Plassi, Tehsil Nalagarh, District Solan in the name of M/s Sainath Texport Ltd., vide registered sale deed no. 122, dated 16.02.2011. **And** Plant & Machinery & Fixed Assets lying at Village Mouza Bhatian Tehsil Nalagarh, District Solan in the name of M/s Sainath Texport Ltd.	**Rs. 9.00 Crore**	**Rs. 0.90 Crore**	**Rs. 5.00 Lakh**
Lot-2:- Plant & Machinery & Fixed Assets lying at Village Mouza Bhatian Tehsil Nalagarh, District Solan in the name of M/s Sainath Texport Ltd.	**Rs. 4.10 Crore**	**Rs. 0.40 Crore**	**Rs. 2.00 Lakh**

Terms and Condition of the E-Auction are as under:- 1. E-Auction will be conducted on **"AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS"** through approved service provider M/S e-procurement Technologies Limited (Auction Tiger). **2.** The complete documents containing details of the assets, online e- auction bid form, declaration and undertaking form, affidavit of eligibility u/s 29A of IBC, 2016 general terms & conditions of online auction sale are available on website **https://ncltaution.autiontigernet Contact: Mr. Pushpit Maru and Mr. Tilak Marathaat +91-6351896834/ 079-61200513/ 577/ 551 pushpit@auctiontiger.net/ tilak@autiontiger.net /punjab@auctiontiger.net** (On going to the **www.ncltauction.auctiontigers.net,** interested bidders will have to search for the mentioned company by using either one of the two options, (i)Company's name (Sainath Texport Limited), or by, (ii) State and property type). **3.** The assets mentioned above may be inspected by the prospective bidders at the site with prior appointment, contacting **Mr. Vikas Garg: +91-9417350437. 4.** The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of **"Sainath Texport Limited IN LIQUIDATION", Account No.: 65106990017, SBI Bank, SME Branch, SCO 99-107, Sector 8-C, Chandigarh IFS Code: SBIN0050587,** or through DD drawn on any Scheduled Bank in the name of **Sainath Texport Limited IN LIQUIDATION" . 5.** The intending bidder should submit the evidence for EMD deposit and request letter for participation in the E- Auction along with self-attested copy of (1) Proof of Identification (2) Current Address-Proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Affidavit of Eligibility (7) Bid Application Form (8) Declaration by Bidder, the formats of these Annexures can be taken from the complete E-Auction process document. These documents should reach the office of the liquidator or by E-mail, **before 5:00 P.M. of 29th September, 2020.** Interested bidders will have to upload their KYC documents along with the EMD submission details on **https://ncltauction.auctiontigernet before 5:00 P.M. of 03rd October, 2020. 6.** The name of the eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal **(https://ncltauction.auctiontigernet).** The e-auction service provider (Auction Tiger) will provide User id and password by email to eligible bidders. **7.** In case, a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator. **8.** The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. **The EMD shall not bear any interest.** The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount-EMD Amount) within 15 days on issuance of the LOI by the Liquidator. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder. **9.** The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction. **10.** The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof. **11.** After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name. **12.** The sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder. **13.** If in case, not more than one bidder deposits the EMD, then in that case the Liquidator will have the absolute power to cancel the auction process after the consultation with the stakeholders. **14.** The interested Bidder(s) shall be provided access to the data room ("Data Room") established and maintained by the Company acting through the Liquidator in order to conduct a due diligence of the business and operations of the Company. The interested bidder(s) shall be provided access to the information in the Data Room until the E- Auction Date. The access to, and usage of the information in the Data Room by the interested bidder(s) shall be in accordance with the rules as may be set forth by the Liquidator from time to time. **15. E-Auction date & Time: 03rd October, 2020 from 3:00 p.m. to 5:00 p.m. (with unlimited extension of 5 minutes)**

Sd/-
Vikas Garg
Liquidator
Sainath Texport Limited
IBBI Regd. No. IBBI/IPA-002/IP-P00189/2017-2018/10506

Date: 11.09.2020
Place: Chandigarh

ALCHEMIST LIMITED

Regd. Office: Building No. 23, Nehru Place, New Delhi-110019
CIN: L72200DL1988PLC192643; Website: www.alchemist.co.in
E-mail: investors@alchemist.co.in

NOTICE OF 31st ANNUAL GENERAL MEETING, REMOTE E-VOTING INFORMATION AND BOOK CLOSURE
NOTICE IS HEREBY GIVEN THAT :

1.The 31st Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, 30th September, 2020 at 10:00 AM through Video Conferencing to transact the business as set out in the Notice of the AGM.

Electronic copies of the Notice of the 31st AGM and Annual Report of the Company for the F.Y 2019-20 have been sent to all the members' who's Email IDs are registered with the Company or Depository Participant(s) as on September 04, 2020. The Notice of the 31st AGM and Annual Report is available on the Company's website www.alchemist.co.in and on the website of Link Intime Pvt Ltd (LIIPL) i.e, www.linkintime.co.in (agency for providing the Remote e- Voting facility).

2.The dispatch of Notice of 31st AGM has been completed on September 8, 2020.

3.Pursuant to the provision of Section 91 of the Companies Act, 2013, rules made there under and Regulation 42 of SEBI (LODR) Regulations, 2015 register of members and the share transfer books of the Company will remain closed from Thursday, 24th September, 2020 to Wednesday, 30thSeptember, 2020(both days inclusive) for the purpose of the 31st AGM.

4.Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide its member the facility to cast their vote electronically on all the resolution set forth in the notice. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). The Company has engaged the services of Link In time Pvt Ltd (LIIPL) as the agency to provide facility of e-voting. CS Mayuri Sinha, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the remote e-voting and ballot process in fair and transparent manner. The detailed procedure/instructions for remote e-voting are contained in the Notice of the AGM. In this regard, the members are further notified that the remote e-voting shall commence from Sunday, 27th September, 2020 (9.00 A.M.) and ends on Tuesday, 29th September, 2020 (5.00 P.M.)

- The members who have cast their vote through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The remote e-voting module shall be disabled by Link Intime Pvt Ltd (LIIPL) beyond 5.00 P.M on 29th September, 2020 and once the vote on a resolution is cast by the member, the Member shall not be allowed to change it subsequently.
- A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 23rd September, 2020 only shall be entitled to avail the facility of remote e-voting as well as voting in the General Meeting.
- Any person who acquires the shares of the Company and become the member of the Company after the dispatch of Notice of the AGM but before the cut-off date may obtain the login ID and password by following procedure as mentioned in the notice of the AGM or sending a request at
- For electronic voting instructions, members may go through the instructions in the notice of 31st AGM and in case of any queries/grievances connected with electronic voting, members may refer the Frequently asked questions("FAQs") and e-voting user manual for Shareholders available at https://instavote.linkintime.co.in

NOTE: Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (R&STA) at Link Intime India Pvt. Ltd, at Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 by providing their Name as registered with the R&STA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them. **As per MCA General Circular No. 20/2O2O, Dated May 5, 2020, Company will sent Notice & Annual Report to shareholders in soft copy by electronic means only.**

FOR ALCHEMIST LIMITED
Sd/-
(Divya Bajaj)
Company Secretary

Date: 04.09.2020
Place: New Delhi

G R BUILDWEL LIMITED

Regd. Office: 3-B, Vandhna, 11 Tolstoy Marg, New Delhi 110 001
Telephone: 9313658558 E-mail: gcl1986@yahoo.com
CIN: U67120DL1982PLC013027
Form No. INC – 25A
Advertisement for conversion of public company into private company Before the Regional Director, Ministry of Corporate Affairs Northern Region

In the matter of the Companies Act, 2013, Section 14 of Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014 **AND**
In the matter of M/s G R Buildwel Limited having its registered office at 3B, Vandhna 11, Tolstoy Marg New Delhi -110001 India,
Applicant

Notice is hereby given to the general public that the Company is intending to make an application to the Central Government under Section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 07th September 2020 to enable the company to give effect for such conversion. Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director B-2 Wing, 2nd Floor, Pandit Deendayal Antodaya Bhawan, CGO Complex New Delhi - 110003, India, within Fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at 3B, Vandhna 11, Tolstoy Marg New Delhi -110001 India.

For and on behalf of the Applicant
For G R Buildwel Limited
Sd/-
(Rajeev RanjanTiwari)
Director
(DIN:07349082)

Date: 12.09.2020
Place: New Delhi

IDFC
IDFC MUTUAL FUND

Notice - Cum - Addendum No. 24 of 2020

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

Shifting of CAMS Office:

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

Location	Old Address	New Address	Effective Date
Amritsar	CAMS Service Centre, SCO-18-J, 'C' Block, Ranjit Avenue, Amtritsar - 143001. Tel. No. : 0183-5009990 Email : camsamt@camsonline.com	CAMS Service Centre, 3rd Floor, Bearing Unit No. 313, Mukut House, Amritsar - 143001. Tel. No.: 0183-5009990 Email : camsamt@camsonline.com	September 21, 2020

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

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

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

Place : Mumbai
Date : September 11, 2020

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

ANAND PROJECTS LIMITED

Regd. Office: House No. 304, Ajad Pura Lalitpur -284403 Uttar Pradesh
Web Site: www.anandprojects.com, Phone No - 0120-2511389,
CIN: L40109UP1936PLC048200

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lakh, except per share data)

Particulars	Quarter Ended		Year Ended
	June, 30 2020	June, 30 2019	March, 31 2020
	Unaudited	Unaudited	Audited
Total Income from Operations	-	-	212.60
Net Profit for the period before tax	(41.50)	127.73	21.10
Net Profit for the period after tax	(41.12)	92.19	24.04
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(41.12)	92.19	22.66
Equity Share Capital (Face value of ₹ 10/- per share)	93.43	93.43	93.43
Other equity / Other Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of the previous year			9,223.08
Earnings Per Share (of ₹ 10/- each) (Not Annualised)			
1. Basic:	(4.40)	9.87	2.57
2. Diluted:	(4.40)	9.87	2.57

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

Notes:

1) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations,2015. The full format of the Quarterly Financial Results are available on the Stock Exchange Website, www.bseindia.com and on the Company website www.anandprojects.com. (Email id - companysecretary@anandprojects.com).
2) Results are prepared in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs.
3) Figures have been regrouped/rearranged wherever necessary.
4) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 11, 2020.

For and on behalf of the Board of Directors of
Anand Projects Limited
Sd/-
Alok Kumar Gupta
Whole Time Director & CFO
DIN - 06555961

Place: Noida
Date : September, 11, 2020

U. P. HOTELS LTD.

CIN: L55101DL1961PLC017307
Regd. Office: 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi-110 001
Tel: 011-23722596-98, **Fax:** 011-23312990
Email: clarkssuryakiran@yahoo.co.in, **Website:** www.hotelclarks.com

EXTRACTS OF STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lakh except earning per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Un-audited	Audited	Un-audited	Audited
1	Total Income from Operations	141.11	2806.62	1845.11	9753.54
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(447.32)	258.07	(220.44)	367.15
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(447.32)	258.07	(220.44)	367.15
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	(334.74)	289.71	(159.11)	370.90
5	Other Comprehensive Income (net of tax)	45.49	0.17	30.10	72.21

INDIAN OVERSEAS BANK

PILIBHI BRANCH (2802)
94, Ashok Colony, Civil Line South
PILIBHIT. Email: iob2802@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 **10th day of September** of the year **2020.**

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 with 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

Name of Borrower/ Mortgagor & Guarantor with Address	Description of Property	Date of Demand Notice	Date of Possession	Amount as per Possession Notice
M/s Prashant Construction Company (Prop. Uday Pratap Singh Chauhaan), 44-A, Godawari Estate Colony, Deshnagar, Pilibhit, Uttar Pradesh, Pin: 262001	All that part and parcel of the property in the name of Mr. Uday Pratap Singh Chauhaan & Usha Chauhaan situated at 44-A, Godawari Estate Colony, Deshnagar, Distt Pilibhit, Uttar Pradesh, Pin: 262001, within the registration sub-district Pilibhit and District Pilibhit. The Total Area of the Land is 150.04 sqmt and **Bounded:-** North:House of Govind Swarup Mishra, South : Plot No 44-B of Om Parkash Sharma, East : Plot No 43 of Verma Ji, West: Rasta	**06.08.2018** **Amount as per Demand Notice Rs. 21,74,407.01** as on 31.07.2018 + further Int. & other charges	10.09.2020	**Rs. 28,59,143.01** as on 31.08.2020 + further Interest & other charges

Date: 10.09.2020 Place: Pilibhit **Authorised Officer**

SHREYANS FINANCIAL AND CAPITAL SERVICES LIMITED

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Amount in Rupees)

Particulars	Quarter Ended 30.06.2020 (Un-audited)	Quarter Ended 30.06.2019 (Un-audited)	Year ended 31.03.2020 (Audited)
Total Income	-	409924	2919893
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(94500)	307545	2507409
Net Profit/(Loss) for the period before Tax (after Exceptional and/ or Extraordinary Items)	(94500)	307545	2507409
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	(94500)	307545	2507409
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	107014	169879	(1108226)
Equity Share Capital (Face value per share Rs 10/-)	10000000	10000000	10000000
Other Equity as shown in the Audited Balance Sheet of the previous year	-	-	22187598
Earning per share (of Rs. 10/-each) (for continuing & discontinued operations) Basic & Diluted	(0.09)	0.31	2.51

Note: The above is an extract of the detailed format of Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the website of Company and Metropolitan Stock Exchange of India Limited at www.sfcsl.co.in and www.msei.in respectively.

For and on behalf of the Board
Sd/-
Kirti Kumar Jain
Executive Director
DIN-00932391

Date : 11.09.2020
Place : Ludhiana

Registered Office : C/o Shree Rishabh Papers, Village Banah, Distt. Nawanshahar, Punjab-144522
Tel. No. 91-1881-273627-28, Fax No. 91-1881-273645, Email: sfcsl141@gmail.com
Website: www.sfcsl.co.in CIN - L65921PB1984PLC005967

BCC FUBA INDIA LIMITED

Regd. Office : 4 K.M., Swarghat Road, Nalagarh-174101, Distt. Solan (H.P.)
Tel : 9218423157, **Website :** www.bccfuba.com, **CIN :** L51395HP1985PLC012209

Extract of UN-Audited Financial Results for the Quarter Ended 30th June, 2020

(Rs. In lakhs)

Sl. No.	Particulars	Quarter Ended 30.06.2020 (Un-Audited)	Quarter Ended 30.06.2019 (Un-Audited)	Year Ended 31.03.2020 (Audited)
1	Total Income from Operations	100.10	689.95	4,737.74
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(20.95)	(28.19)	(108.96)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(20.95)	(28.19)	(94.59)
4	Net Profit/(Loss) for the period after tax(after Exceptional and/or Extraordinary items)	(20.95)	(28.19)	(94.59)
5	Total Comprehensive Income for the period (Comprising Profit/Loss) for the period (after tax) and other Comprehensive Income (after tax)	(20.95)	(28.19)	(97.47)
6	Equity Share Capital (Face value of Rs.10/- each)	1,531.01	1,531.01	1,531.01
7	Reserves (Excluding Revalution Reserve as shown in the Balance Sheet of previous year)	-	-	
8	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations)-			
	Basic (In Rs.)	(0.14)	(0.18)	(0.64)
	Diluted (In Rs.)	(0.14)	(0.18)	(0.64)

Notes :-

1. The above is an extract of the detailed format of Financial Results for the 01st Quarter ended 30th June, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the 01st Quarter ended Financial Results is available on the Stock Exchange websites (www.bseindia.com) and Company's website (www.bccfuba.com).
2. There are no extra ordinary items during the Quarter ended June, 2020 but year ended March, 2020 had exceptional item.
3. The figures of the previous year/quarter have been regrouped/rearranged wherever necessary to correspond with the current year figures.

By the order of the Board
For BCC FUBA INDIA LTD
Sd/-
Abhinav Bhardwaj
(Director)
DIN 06785065

Place : New Delhi
Date : September 11, 2020

DMI Finance Pvt Ltd

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

SALE CUM AUCTION NOTICE

The undersigned being the Authorized Officer (AO) of the DMI Finance Pvt Ltd, invites tenders/Quotations for purchase of the properties specified below of the below mentioned Borrowers, under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, read with the Security Interest (Enforcement) Rules, 2002, for recovery of secured debts of Rs. 9,33,80,812/- (Rupees Nine Crore Thirty Three Lacs Eighty Thousand Eight Hundred Twelve Only) as on 2nd September 2020 plus interest and costs, etc. of DMI Finance Pvt Ltd. The Property/ies are proposed to be sold on **"As is Where is" and "As is Whatever there is basis"** and on without recourse basis.

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

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

Reserve Price (Rs.)	Earnest Money Deposit (EMD)	Last Date & Place of submitting sealed quotations/bids	Date & Venue of Auction / opening quotations/bids	Time of opening quotations/bids
Rs. 3,30,00,000/- (Three Crore Thirty Lacs Only)	**Rs. 33,00,000/-** (Thirty Three Lacs Only)	28th September 2020, Time: 5.00 P.M., Bids to be addressed to: DMI Finance Pvt Ltd, 9-10, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi – 110001 Contact Person: Bharat Mohan Mukkar, Tel: 9899209040 Or Vivek Rana, Tel: 9818648436 Or Akhil Jain Tel: 9911014154	29th September 2020 DMI Finance Pvt Ltd, 9-10, 3rd Floor, Express Building, Bahadurshah Zafar Marg, New Delhi – 110001	11.30 a.m.

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

Inspection of Properties: Bidders/ interested parties may inspect the properties/site between 11.30 a.m. to 2.30 p.m., on 25th September 2020. The interested parties may contact Mr. Bharat Mohan Mukkar, DMI Finance Pvt Ltd, at his mobile No. 9899209040, or Vivek Rana, DMI Finance Pvt Ltd, at his Mobile No. 9818648436 or Mr. Akhil Jain, DMI Finance Pvt Ltd at his Mobile No. 9911014154.

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

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

STATUTORY 15 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002

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

Place: New Delhi **[Authorized Officer] Name : Bharat Mohan Mukkar**
Date: 12th September-2020 **DMI Finance Pvt Ltd.**

intec

SAPNE AAPKE, BHAROSA APNO KA

Intec Capital Limited

(CIN:L74899DL1994PLC057410)
Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website:www.inteccapital.com
Email for investors: complianceofficer@inteccapital.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June, 2020

(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended 30 June, 2020 Unaudited	Quarter ended 31 March, 2020 Audited	Quarter ended 30 June, 2019 Unaudited	Year ended 31 March, 2020 Audited
1	**Revenue from operations**				
	Interest income	357.58	(6.19)	679.15	1,495.66
	Fees and commission income	1.86	5.79	17.88	42.83
	Recovery of financial assets written off	0.53	11.55	13.14	51.01
	Total revenue from operations	**359.97**	**11.15**	**710.17**	**1,589.50**
	Other income	51.25	92.40	32.65	135.71
	Total revenue	**411.22**	**103.55**	**742.82**	**1,725.21**
2	**Expenses**				
	Finance costs (refer notes 4 below)	6.43	(339.45)	400.85	784.98
	Impairment on financial instruments	101.45	1,537.47	937.36	4,489.18
	Employee benefits expense	107.48	118.83	151.56	528.84
	Depreciation and amortisation expenses	14.73	16.11	14.99	61.10
	Other expenses	51.89	164.51	147.50	579.79
	Total expenses	**281.98**	**1,497.47**	**1,652.26**	**6,443.89**
3	**Profit/(Loss) before tax (3)=(1)-(2)**	**129.24**	**(1,393.92)**	**(909.44)**	**(4,718.68)**
4	**Tax expense**				
	Current Tax - Earlier Year/s	(6.87)	-	131.41	121.43
	Deferred Tax	(120.62)	661.81	232.13	979.60
	Total tax (expense)/reversal	**(127.49)**	**661.81**	**363.54**	**1,101.03**
5	**Profit/(Loss) after tax (3)-(4)**	**1.75**	**(732.11)**	**(545.90)**	**(3,617.65)**
6	**Other comprehensive income/(loss), net of tax**				
	Items that will not be reclassified to profit or loss				
	Remeasurement (gains)/losses on defined benefit plan	0.12	(1.56)	0.69	0.50
	Tax impact on above	(0.03)	0.41	(0.18)	(0.13)
	Total other comprehensive income/(loss), net of tax	**0.09**	**(1.15)**	**0.51**	**0.37**
7	**Total Comprehensive Income/(Loss) (5)+(6)**	**1.84**	**(733.26)**	**(545.39)**	**(3,617.28)**
8	Paid-up equity share capital (face value of Rs. 10/- each)	1,836.63	1,836.63	1,836.63	1,836.63
	Earnings per equity share (not annualised)				
	Nominal Value of share	10.00	10.00	10.00	10.00
	Basic	0.01	(3.99)	(2.97)	(19.70)
	Diluted	0.01	(3.99)	(2.97)	(19.70)

Notes-

1. The standalone financial results for the quarter ended 30 June, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11 September, 2020.
2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
3. The Company is primarily engaged in the business of providing loans to Small and Medium Enterprises ('SME') customers and has no overseas operations / units and as such, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
4. The Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Company is un-able to service term loans and working capital facilities including interest thereon to certain banks, and has approached these banks for its restructuring / settlement which inter-alia includes waiver / reduction of interest being considered by the respective banks. As the Company is reasonably hopeful of waiver / reduction of the interest under these restructuring / settlement packages, interest of Rs. 1,096.65 lakhs (Rs. 712.95 lakhs for the earlier year 2019-20 and Rs. 383.70 lakhs for the current quarter) though accrued on these loans, has not been provided in these financial results.
5. The SARS-CoV-2 virus responsible for COVID-19, which has been declared a Global pandemic by the World Health Organization, continues to spread across the globe, and has contributed to a significant decrease in global and local economic activities, and most of the governments including the Indian Government, had announced the strict lockdowns across their respective countries as one of the strongest measures to contain the spread of the virus. The Company keeping in view the said situation, has assessed its future cash flow projections and recoverability of its assets including loans to customers and also held impairment testing of its non-monetary assets including the property, plant and equipment, using the various internal and external information. Based on this evaluation, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets as at the date of approval of these financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration, and therefore, the Company will continue to monitor any material changes in future economic and business conditions, and the impact thereof, if any, required will be taken accordingly.
6. Accumulated losses have resulted in erosion of substantial net worth of the Company. However, the financial results have been prepared on a going concern basis on the strength of continued support from promoters and bankers, the future plans for operations and also the intensified process of the recovery and settlement of its defaulted loans to improve its liquidity. The management, considering the same is hopeful of improvement in its financial position.
7. The figures for the previous quarter ended 31 March, 2020 are the balancing figures between audited figures of the full financial year upto 31 March, 2020 and published unaudited year to date figures up to the third quarter ended 31 December, 2019, which were subjected to limited review.
8. The figures of the previous quarter / year have been regrouped / reclassified, wherever considered necessary, to conform to current quarter's classification.

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June, 2020

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 30 June, 2020 Unaudited	Quarter ended 31 March, 2020 Audited	Quarter ended 30 June, 2019 Unaudited	Year ended 31 March, 2020 Audited
1	**Revenue from operations**				
	Interest income	327.82	(31.79)	653.27	1,391.84
	Fees and commission income	1.86	5.79	17.88	42.83
	Recovery of financial assets written off	0.53	11.55	13.14	51.01
	Total revenue from operations	**330.21**	**(14.45)**	**684.29**	**1,485.68**
	Other income	51.25	92.40	32.65	135.71
	Total revenue	**381.46**	**77.95**	**716.94**	**1,621.39**
2	**Expenses**				
	Finance costs (refer notes 4 below)	6.43	(339.45)	400.85	784.98
	Impairment on financial instruments	101.45	1,537.47	937.36	4,489.18
	Employee benefits expense	107.48	118.83	151.56	528.84
	Depreciation and amortisation expenses	17.81	19.20	18.07	73.44
	Other expenses	52.98	166.13	148.73	584.74
	Total expenses	**286.15**	**1,502.18**	**1,656.57**	**6,461.18**
3	**Profit/(Loss) before tax (3)=(1)-(2)**	**95.31**	**(1,424.23)**	**(939.63)**	**(4,839.79)**
4	**Tax expense**				
	Current Tax - Earlier Year/s	(6.87)	-	131.41	121.43
	Deferred Tax	(120.62)	661.81	232.13	979.60
	Total tax (expense)/reversal	**(127.49)**	**661.81**	**363.54**	**1,101.03**
5	**(Loss) after tax (3)-(4)**	**(32.18)**	**(762.42)**	**(576.09)**	**(3,738.76)**
6	**Other comprehensive income/(loss), net of tax**				
	Items that will not be reclassified to profit or loss				
	Remeasurement (gains)/losses on defined benefit plan	0.12	(1.56)	0.69	0.50
	Tax impact on above	(0.03)	0.41	(0.18)	(0.13)
	Total other comprehensive income/(loss), net of tax	**0.09**	**(1.15)**	**0.51**	**0.37**
7	**Total Comprehensive (Loss) (5)+(6)**	**(32.09)**	**(763.57)**	**(575.58)**	**(3,738.39)**
8	Paid-up equity share capital (face value of Rs. 10/- each)	1,836.63	1,836.63	1,836.63	1,836.63
	Earnings per equity share (not annualised)				
	Nominal Value of share	10.00	10.00	10.00	10.00
	Basic	(0.18)	(4.15)	(3.14)	(20.36)
	Diluted	(0.18)	(4.15)	(3.14)	(20.36)

Notes-

1. The consolidated financial results for the quarter ended 30 June, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11 September, 2020.
2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
3. The Parent Company is primarily engaged in the business of providing loans to Small and Medium Enterprises ('SME') customers and has no overseas operations / units and as the Subsidiary Company is yet to start operations, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
4. The Parent Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Parent Company is un-able to service term loans and working capital facilities including interest thereon to certain banks, and has approached these banks for its restructuring / settlement which inter-alia includes waiver / reduction of interest being considered by the respective banks. As the Parent Company is reasonably hopeful of waiver / reduction of the interest under these restructuring / settlement packages, interest of Rs. 1,096.65 lakhs (Rs. 712.95 lakhs for the earlier year 2019-20 and Rs. 383.70 lakhs for the current quarter) though accrued on these loans, has not been provided in these financial results.
5. The SARS-CoV-2 virus responsible for COVID-19, which has been declared a Global pandemic by the World Health Organization, continues to spread across the globe, and has contributed to a significant decrease in global and local economic activities, and most of the governments including the Indian Government, had announced the strict lockdowns across their respective countries as one of the strongest measures to contain the spread of the virus. The Group keeping in view the said situation, has assessed its future cash flow projections and recoverability of its assets including loans to customers and also held impairment testing of its non-monetary assets including the property, plant and equipment, using the various internal and external information. Based on this evaluation, the Group expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets as at the date of approval of these financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration, and therefore, the Group will continue to monitor any material changes in future economic and business conditions, and the impact thereof, if any, required will be taken accordingly.
6. Accumulated losses have resulted in erosion of substantial net worth of the Group. However, the financial results have been prepared on a going concern basis on the strength of continued support from promoters and bankers, the future plans for operations and also the intensified process of the recovery and settlement of its defaulted loans to improve its liquidity. The management, considering the same is hopeful of improvement in its financial position.
7. The figures for the previous quarter ended 31 March, 2020 are the balancing figures between audited figures of the full financial year upto 31 March, 2020 and published unaudited year to date figures up to the third quarter ended 31 December, 2019, which were subjected to limited review.
8. Figures for the previous quarter / year have been regrouped and /or reclassified, wherever considered necessary, to conform to current quarter's disclosures.

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

Place : New Delhi
Date : 11 September, 2020

पंजाब नैशनल बैंक punjab national bank

ZONAL OFFICE : GENERAL ADMINSTRATION DEPTT.,
Vibhuti Khand, Gomti Nagar, Lucknow. PH: 0522-2728033, e-mail: fgmlckgad@pnb.co.in

EXPRESSION OF INTEREST (EOI)

Expression of Interest is invited only from **Central Govt. Dept. /Central Govt. Construction Agency/ Central Govt. Enterprises to take up the Repair and Renovation work at Punj Vihar Residential Complex, Vibhuti Khand, Gomti Nagar, Lucknow-**226010 as a **"Deposit Work"** on **"Turn-Key Basis"**
Last Date and Time of Receipt of EOI- 05.10.2020 at 15:00 hrs. Opening of EOI- 05.10.2020 at 15:30 hrs, Full details, application forms, corrigendum/clarification, if any, can be downloaded from our Bank's website **https://www.pnbindia.in/Tender.aspx)**

Chief Manager

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

Regd office: Jaipur Hospital, Near SMS Stadium, Lal Kothi, Tonk Road, Jaipur.
Phone: 0141-2742557, 2742266 • CIN: L85110RJ1989PLC005206
E-Mail: sharmaeastindia@gmail.com • Website: www.jaipurhospital.co.in

NOTICE OF BOARD MEETING

Pursuant to Regulation 47(1)(a) of the SEBI (LODR) Regulations, 2015, Notice is hereby given that the meeting of Board of Directors of the Company will be held on Tuesday, September 15, 2020 at 04.00 P.M. at the registered office of the Company, inter-alia to consider and approve the Un-audited Financial Results of the company for the quarter ended on 30th June, 2020 and any other matter with the permission of Chair. This information is also available on the website of the company at www.jaipurhospital.co.in and also on the website of BSE Ltd. where the shares of the company are listed at www.bseindia.com.

By order of the Board
For **Sharma East India Hospitals & Medical Research Limited**
Sd/- (Shailendra Kumar Sharma)
Managing Director

Date : September 11, 2020
Place : Jaipur

PUBLIC ANNOUNCEMENT

Pursuant to Regulation 31(2) read with regulation 12(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016
FOR THE ATTENTION OF THE STAKEHOLDERS OF
S.B.O. EXPORT PRIVATE LIMITED (IN LIQUIDATION)
(CIN: U74999DL2018PTC328002)

Pursuant to Regulation 31(2) read with regulation 12(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016, a Public Announcement is hereby made that the List of Stakeholders of **S.B.O. EXPORTS PRIVATE LIMITED -** in Liquidation ("Corporate Debtor") has been prepared by the Liquidator on 04th September 2020, which has been filed with the Hon'ble National Company Law Tribunal, New Delhi Bench (Court-II), on **10th September, 2020.**

As there is no functional website of the Company (Corporate Debtor), hence, the List of Stakeholders showing complete details of amount of Claims Admitted by the Liquidator, extent upto which claims are secured/unsecured, will be available for inspection at the office of the **Liquidator at E-103, G K Enclave-1, New Delhi-110048.** Any queries with respect to the list of Stakeholders of the Corporate Debtor can be addressed at **irpepoch@gmail.com**.

Sd/-
Abhishek Anand
Liquidator for S.B.O. Export Pvt. Ltd. (In Liquidation)
Reg. No.: IBBI/IPA-002/IP-N00038/2016-2017/10077
Address: E-103, G K Enclave-1, New Delhi-110048
E-mail id: irpepoch@gmail.com

Date : 12.09.2020
Place : New Delhi

FORM NO. INC-26

[Pursuant to Rule 30 the Companies (Incorporation) Rules, 2014]
Advertisement to be published in the newspaper for change of Registered office of the company from one state to another.
BEFORE THE REGIONAL DIRECTOR, NORTHERN REGION DELHI
In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014
AND
In the matter of **M/S OM VISHVESHWARA INFRATECH PRIVATE LIMITED** having its Registered office at **S 7/305 R K PURAM NEW DELHI New Delhi, Delhi-110022 .....Petitioner**

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on September 02, 2020 to enable the company to change its Registered office from the **"National Capital Territory of Delhi"** to the **"State of Jharkhand".**

Any person, whose interest is likely to be affected by the proposed change of the Registered Office of the Company may deliver **either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint from** or cause to be delivered or send by registered post of his/ her objections supported by an affidavit stating the nature of his/ her interest and grounds of opposition to the Regional Director, Northern Region, B-2 WING, 2nd FLOOR, PARYAVARAN BHAWAN, CGO COMPLEX, NEW DELHI - 110003 within fourteen days from the date of publication of this notice with a copy of the applicant company at its Registered Office at the address mentioned below:

S 7/305 R K Puram New Delhi, Delhi-110022

For and on behalf of Applicant
OM VISHVESHWARA INFRATECH PRIVATE LIMITED
Mukesh Gupta
(Director)
DIN: 05124896

Date:08.09.2020
Place: Delhi

Kuwer Industries Limited
CIN: L74899DL1993PLC056627,
R.O.: D-1004, First Floor, New Friends Colony, New Delhi- 110065
Tel. No. 011-26848636
Email I.D info@kuwer.com,
Website- www.kuwer.com

Notice

Notice is hereby given pursuant to regulation 47 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/140, dated July 29, 2020, that the meeting of the Board of Directors is scheduled to be held on Tuesday, 15.09.2020, at 03:00 P.M. at registered office of Company at D-1004, First Floor, New Friends Colony, New Delhi-110065 to consider the following:

1. To approve the un-audited financial results for the quarter ended on 30th day of June, 2020.
2. Any other matter with the permission of the Chairman.

The intimation contained in this notice is also available on Company's website www.kuwer.com and www.bseindia.com

For Kuwer Industries Limited
Sd/-
Jagdish Chandra
Company Secretary

Date : 11.09.2019
Place : New Delhi

Modipon limited

CIN: L65993UP1965PLC003082
Regd. Office: Hapur Road, Modinagar, Ghaziabad -201 204 (UP)
Phone: (01232) 243471;
E-mail: modipon@modimangal.in;
Website: www.modipon.net

NOTICE

Pursuant to Regulation 29 read with Regulation 47 (1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 15th September, 2020 inter alia, to consider and approve the Unaudited Financial Results of the Company for the quarter ended 30th June, 2020 along with the Limited review report thereon by Statutory Auditors of the Company as required under Regulation 33 of the said Regulations.

The copy of this intimation shall also be available on the Company's website at http://www.modipon.net and on the website of the BSE Limited i.e. www.bseindia.com.

Place: New Delhi **For MODIPON LIMITED**
Date: 11th September, 2020 **Sd/-**
Vineet Kumar Thareja
(Company Secretary & Compliance Officer)

पंजाब नैशनल बैंक punjab national bank

...भरोसे का प्रतीक! ...the name you can BANK upon!

General Services Administration Division , First Floor, Plot No.4, Sector-10, Dwarka, Delhi-110075
Email: hogad@pnb.co.in Tel- 011-28075388

TENDER NOTICE

Punjab National Bank invites sealed bids (both technical and commercial) from eligible bidders for the sale of old/non-serviceable SFF items and other miscellaneous scrap materials lying at:

1. Basement-I & III, PNB, HO Sec-10, Dwarka, Delhi on "as is where is" basis.
2. Floors I to VII, PNB, 7 Bhikaiji Cama Place, Delhi on "as is where is" basis.

Date of inspection:

1. **21.09.2020 and 22.09.2020** between **11 AM to 4.00 PM** at Basement-I & III, PNB, HO Sec-10, Dwarka, Delhi-110075.
2. **24.09.2020 and 25.09.2020** between **11 AM to 4.00 PM** at PNB, 7 Bhikaiji Cama Place, Delhi 110066.

Last date of submission of tenders is 05.10.2020 up to 15.00 Hrs.
The tenders will be opened on 06.10.2020 at 11:00 hrs.

Interested bidders may visit our website **https://www.pnbindia.in/Tender.aspx** for downloading the detailed tender document.

Any corrigendum/clarification in respect of above said works shall be released only at our website **https://www.pnbindia.in/Tender.aspx**.

Chief Manager

यूको बैंक UCO BANK

(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

ASSETS MANAGEMENT BRANCH, 5, PARLIAMENT STREET, NEW DELHI

POSSESSION NOTICE [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas, the undersigned being the Authorized Officer of the **UCO BANK, Asset Management Branch, New Delhi,** 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(12) read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice **dated 09.06.2020,** calling upon the **Borrowers: SH. ABHINAV CHAUHAN S/O. SH. RAJESH CHAUHAN AND SH. RAJESH CHAUHAN S/O. SH. MAAN SINGH CHAUHAN,** R/o. K-66, Pratap Vihar, Sector-12, Ghaziabad, U.P. - 201009, to repay the amount mentioned in the notice being **Rs.31,68,662.05 (Rupees Thirty One Lakh Sixty Eight Thousand Six Hundred Sixty Two and Paisa Five Only) as on 30.09.2015** with further interest from 01.10.2015 within 60 days from the date of receipt of the said notice, together with incidental expenses, cost, charges etc. The Borrowers/Guarantors having failed to repay the amount, notice is hereby given to the Borrower/Guarantor/ Mort

"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.

"Form No. INC-25A"
Advertisement to be published in the newspaper for conversion of Public Company into a Private Company
Before the Regional Director, Ministry of Corporate Affairs
Northern Region
In the matter of the Companies Act, 2013, Section 14 and rule 41 of the Companies (Incorporation) Rules, 2014
AND
In the matter of M/s ALTHAIA HEALTHCARE LIMITED having its registered office at Cabin No 2, 3rd Floor, Shop No 636 Kesho Ram Complex, Burail Sector 45-C Chandigarh 160047, Applicant

Notice is hereby given to the general public that the company intending to make an application to the Central Government under Section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Extra Ordinary General Meeting held on Saturday The 15th Day of August, 2020 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003 within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Cabin No 2, 3rd Floor, Shop No 636 Kesho Ram Complex, Burail Sector 45-C Chandigarh 160047

For and on behalf of the Applicant
Sd/-
SUMEET SOOD
DIRECTOR
DIN: 02861849

Date: 11/09/2020
Place: Chandigarh

EDELWEISS HOUSING FINANCE LIMITED

Edelweiss — Ideas create, values protect

Registered Office Situated At Edelweiss House, Off. C. S. T Road, Kalina, Mumbai-400098
Regional Office Address: - 3-B, 1st Floor Rajendra Park Pusa Road, Delhi- 110005

POSSESSION NOTICE UNDER SECTION 13(4) OF THE SARFAESI ACT, 2002

Whereas the Undersigned being the Authorized Officer of **EDELWEISS HOUSING FINANCE LIMITED** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002(54 of 2002) and in exercise of powers conferred under Section 13(12) read with Rule 9 of the Security interest (Enforcement) Rules 2002 issued Demand Notices to the Borrower/s as detailed hereunder, calling upon the respective Borrowers to repay the amount mentioned in the said notices with all costs, charges and expenses till actual date of payment within 60 days from the receipt of the same. The said Borrowers/Co borrowers having failed to repay the amount, notice is hereby given to the Borrowers/Co borrowers and the public in general that the undersigned has taken **symbolic possession** of the property described hereunder in exercise of powers conferred on him under Section 13(4) of the said Act r/w Rule 9 of the said Rules in the dates mentioned along-with the Borrowers in particular and public in general are hereby cautioned not to deal with the properties and any dealings with the properties will be subject to the charge of EDELWEISS HOUSING FINANCE LIMITED. For the amount specified therein with future interest, costs and charges from the respective dates.

Details of the Borrowers, Co-borrowers and Guarantors, Securities, Outstanding Dues, Demand Notice sent under Section 13(2) and Amount claimed thereunder and Date of Possession is given as under:

Name and Address of the Borrower, Co Borrower Guarantor Loan Account No. And Loan Amount
Mr. Kamal Bansal (Borrower) Mr. Gagan Bansal (Co-Borrower) Mr. Gian Chand (Co-Borrower) H.No. 824, Shakti Nagar, Sectror-12 Near Logowal College Derabassi, Mohali Derabassi-140507 **LAN: LCHGLAP0000043842 Loan Agreement Date: 31-MAR-2018**
Loan Amount :- Rs.26, 54,610/-(Rupees Twenty Six Lakhs Fifty Four Thousand Six Hundred Ten only) **Demand Notice Date: 16.12.2019**
Amount Due in Rs. 27,68,976.07 /-(Rupees Twenty Seven Lakhs Sixty Eight Thousand Nine Hundred Seventy Six and Seven Paisa Only) **Possession date 09.09.2020**
Property No.1 All The Part And Parcel Of The Property Bearing Khewat/Khatoni No.14/14 Khasra Nos. 4//8/9(0-8), 4//13/1(0-8) Village Bir Dandrala Hb No. 8/1 Sas Nagar,Derabassi-140507 Total Measuring 242 Yds. Bounded As :- **North** : Road **South** : Amar Singh **East** : Rajednfra Kumar Rana **West** : Manpreet Kaur

Place : CHANDIGARH
Date: 12.09.2020
FOR EDELWEISS HOUSING FINANCE LIMITED
Authorized Officer

M.K. EXIM (INDIA) LIMITED

CIN: L63040RJ1992PLC007111
Regd. Office: G-1/150, GARMENT ZONE., EPIP SITAPURA, TONK ROAD, Jaipur-302022.
Phone: +91-141-3937500, Fax: +91-141-3937502
E-mail: mkexim@gmail.com, Web-Site: www.mkexim.com

NOTICE FOR BOARD MEETING

NOTICE is hereby given, pursuant to regulation 29 read with regulation 47 of SEBI LODR 2015, that the meeting of Board of Directors of the Company which was Scheduled to be held on Saturday, 12th September, 2020, to inter alia, to consider and take on record the unaudited Standalone & Consolidated Financial Results of the Company for the Quarter ended June 30, 2020 and other matters, has been postponed and rescheduled to be held on Tuesday, 15th September, 2020. This notice is given in compliance of the provisions of the Listing Agreement. The above can be accessed at the at the Company's website **www.mkexim.com** as well as the BSE website **www.bseindia.com**

For M. K. EXIM (INDIA) LIMITED
SD/-
Prakriti Sethi
Compliance Officer
Company Secretary

Place: Jaipur
Date: 11.09.2020

भारतीय कंटेनर निगम लिमिटेड
CONTAINER CORPORATION OF INDIA LTD.

कॉनकॉर CONCOR
एक नवरत्न कम्पनी (भारत सरकार का उपक्रम)
A Navratna Company (A Govt. of India Undertaking)
NSIC New MDBP Building, 2nd Floor, Okhla Industrial Estate ,New Delhi – 110 020

TENDER NOTICE (E-Tendering Mode Only)

Online tender in Two bid system is invited for "Terminal Transportation of containers at MMLP Barhi, Haryana" only through e-tender cum reverse auction mode. The bid document can only be downloaded after paying Rs.1000.00 through online from the website (www. tenderwizard.com/CCIL).

Tender No.	**CON/Area-I/TC/T.T./BARHI/2020**
Estimated Cost	₹41,04,842/- (incl. GST) per annum
Period of the contract	2+1 years
Earnest Money Deposit	₹82,097/- through e-payment.
Cost of Document	₹1,000/- inclusive of all taxes and duties(Non-refundable) through e-payment
Tender Processing Fee	₹2,422/- Inclusive of all taxes and duties (Non-refundable) through e-payment.
Date of Sale (Online)	From 12.09.2020;15:00 hrs. to 25.09.2020 upto 16:00 hrs.
Last Date & Time of submission	28.09.2020upto 15:00 hrs.
Date & Time of Opening	On 29.09.2020 at 15:30hrs.

For eligibility criteria and other details please log onto www.concorindia.com or eprocure.gov.in or www.tenderwizard.com/CCIL. Bidders are requested to visit the websites regularly. CONCOR reserves the right to reject any or all the tenders without assigning any reasons thereof.

Group General Manager/C&A/Area-I, North

UNIMODE OVERSEAS LIMITED

304A/10178, IIIrd Floor, Ravinder Plaza, Abdul Aziz Road, Karol Bagh, New Delhi-110005
Email ID: unimodeoverseaslimited@gmail.com,
Website: www.unimodeoverseas.in
CIN No. L51909DL1992PLC048444,
Tel. No. 011-43685156

NOTICE

Notice is hereby given that pursuant to Regulation 33 read with Regulation 47 of the SEBI (LODR), 2015 the Meeting of the Board of Directors of the Company for the F.Y. 2020-21 is scheduled to be held on Tuesday, 15th September, 2020, at 03:00 P.M. at the registered office of the Company at 304A/10178, IIIrd Floor, Ravinder Plaza, Abdul Aziz Road, Karol Bagh, New Delhi-110005, inter alia, to consider and approve the Un- Audited Financial Results of the Company for the Quarter ended 30th June, 2020.

This information is also available on website of Company at www.unimodeoverseas.in and website of BSE Limited at www.bseindia.com.

For and on behalf of the Board
M/s Unimode Overseas Limited
Sd/-
Lalita
Company Secretary
ACS42559

Place: New Delhi
Date: 11.09.2020

Kotak Mahindra Bank Limited

kotak — Kotak Mahindra Bank

Registered Office: 27BKC, C-27, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051
Branch Office: 7th Floor, Plot No. 7, Sector – 125, Nr. Dell Campus, Noida, UP - 201313

APPENDIX IV [See rule 8(1)]
POSSESSION NOTICE
(For Immovable Property)

Whereas, The Undersigned Being The Authorized Officer Of **Kotak Mahindra Bank Ltd.,** Under The Securitization And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act,2002 (54 Of 2002) And In Exercise Of Powers Conferred Under Section 13(12) Read With Rule 3 Of The Security Interest (Enforcement) Rules 2002 Issued Demand Notices To The Borrower/S As Detailed Hereunder, Calling Upon The Respective Borrowers To Repay The Amount Mentioned In The Said Notices With All Costs, Charges And Expenses Till Actual Date Of Payment Within 60 Days From The Date Of Receipt Of The Same. The Said Borrower(S)/ Co Borrower(S) Having Failed To Repay The Amount, Notice Is Hereby Given To The Borrowers/ Co Borrowers And The Public In General That The Undersigned Has Taken Possession Of The Property Described Hereunder In Exercise Of Powers Conferred On Him Under Section 13(4) Of The Said Act R/W Rule 8 Of The Said Rules On The Dates Mentioned Along-With. The Borrowers In Particular And Public In General Are Hereby Cautioned Not To Deal With The Properties And Any Dealings With The Properties Will Be Subject To The Charge Of Kotak Mahindra Bank Ltd., For The Amount Specified Therein With Future Interest, Costs And Charges From The Respective Dates. The Borrowers Attention Is Invited To Provisions Of Sub Section (8) Of Section 13 Of The Act, In Respect Of Time Available To Redeem The Secured Assets.

Details Of The Borrowers, Scheduled Property, Outstanding Dues, Demand Notices Sent Under Section 13(2) And Amounts Claimed There Under, Date Of Possession Is Given Herein Below:

Sr. No	Name And Address Of The Borrower, Co-Borrower Loan Account No., Loan Amount	Details Of The Immovable Property	1. Date Of Possession 2. Demand Notice Date 3. Amount Due In Rs.
1	**Mr. Gurmeet Singh Grewal S/O. Late Raghunandan Singh Grewal Smt. Jagjeet Grewal W/O. Sh. Gurmeet Singh Mr. Ranjit Grewal S/O. Sh. Gurmeet Grewal All At:**R/O. W5a/20, Old No. F-130, Sainik Farm, Western Ave, Khanpur Durga Vijar Road, New Delhi - 110062 **Loan Account No:** LNDEL00615-160000174 **Loan Sanctioned Amount:** Rs. 1,27,15,286/- (Rupees One Crore Twenty Seven Lakh Fifteen Thousand Two Hundred Eighty Six)	**Property No. 1 :**1/4th Share Of 5 Bigha, 4 Biswas, Situated At Khasra No -14/21, Situated At Vill. Devil, Tehsil Mahraulli, New Delhi. As Per Address: W5A/20, Old No. F-130, Sainik Farm, Western Ave, Khanpur, Durga Vihar Road, New Delhi – 110062. **Possession Taken:** Only One Room On the First Floor (marked as room no. 2). **Name Of The Mortgagors:** Mr. Gurmeet Singh Grewal	1. 09.09.2020 2. 19.10.2019 3. Rs.1,95,44,795/- (Rupees One Crore Ninety Five Lakh Forty Four Thousand Seven Hundred And Ninety Five Only) Due And Payable As Of 17.10.20219 With Applicable Interest From 18.10.2019 Until Payment In Full.

Date : 09.09.2020
Place: Delhi

For Any Query Please Contact Mr. Nikhil Arya (+91 9811403069) and Mr.Kuldeep Gupta (+91 8588870051)

For Kotak Mahindra Bank Limited
Authorized Officer

पंजाब नैशनल बैंक punjab national bank

pnb — Together for the better
.....भरोसे का प्रतीक ...the name you can BANK upon!
(A GOVERNMENT OF INDIA UNDERTAKING)

Circle Sastra Centre, Circle Office, Bulandshahr, Email: CS8212@pnb.co.in, cobsrsamd@pnb.co.in

(1) Sh. Shubham Goyal S/o Mukesh Goyal, Flat NO. 28-C 2nd Floor, Tulip Apartment, Royal SAS Ltd. Plot No. 75 Sector- Sigma IV, Greater Noida (UP) **(Borrower)**
(2) Smt. Charu, Goyal W/o Mukesh Goyal H. No. 483 B, Chaudhryawara 4 Sikandrabad, Distt. Bulandshahr **(Co-Borrower)**

Possession Notice { (Rule 8 (1) Read with Section 13(4)}

Whereas The undersigned being the authorized officer of the **PUNJAB NATIONAL BANK,** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Act), 2002 and in exercise of powers conferred under Section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated **02.03.2020** calling upon the borrower **Sh. Shubham Goyal S/o Mukesh Goyal and Smt Charu Goyal W/o Mukesh Goyal** to repay the amount mentioned in the notice being **Rs. 5204892.68 (Rupees Fifty Two Lakhs Four thousand Eight Hundred Ninety two Rupess and Sixty Eight Paise) + interest w.e.f. 29.02.2020** until payment in full with in 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/ her under Section 13(4) of the said (Act) read with rule 9 of the said rules on this **09 day of September of the year 2020.**

The borrowers/guarantors/mortgagors attention is invited to provisions of sub-section (8) of section 13 of the Act in respect of time available to redeem the secured assets.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of the **Punjab National Bank** for an amount **Rs. 5204892.68 (in words Rupees Fifty Two Lakhs Four thousand Eight Hundred Ninety two Rupess and Sixty Eight Paise) + interest w.e.f. 29.02.2020** until payment in full

DESCRIPTION OF THE IMMOVABLE PROPERTY

House Constructed flat type C (Tulip) unit numbered 28-C, on second floor, super area 230.01 Sq.M. Terrace area 13.75 Sq. M. and open car parking no 28-C (10.80 SqM) royal Sahakari Awas Samaiti Ltd. At. Plot No. 75, Sector-Sigma 04 Greater Noida, District GB Nagar, (UP) in name of Shubham Goyal situated at Greater Noida, GB Nagar, having following Boundaries:
North East: 15 Mtrs. wide green belt: South East: 45 Mtrs wide green belt, North: West: Plot No. 76, South West: 15 Mtrs, wide Green belt

Place :Sikandrabad, Date : 09.09.2020 **Authorised officer, PUNJAB NATIONAL BANK**

NOVA IRON & STEEL LTD

Regd. Office : Village Dagori, Tehsil - Belha, Distt Bilaspur (C.G.)
Email: rai_nisl2007@yahoo.com,web: www.novaironsteel.com
(CIN: L02710CT1989PLC010052) Phone: 07752-285206, Fax: 07752-285213

Extract from the Un- Audited Financial Results for the Quarter Ended 30.06.2020 (Rs. in lacs)

Sr. No.	Particulars	Quarter Ending	Year to date figures	Corresponding 3 months ended in the previous year
		30.06.2020	31.03.2020	30.06.2019
1.	Total income from operations	72.88	5523.44	349.94
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(381.76)	(4142.32)	(37.74)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	(381.76)	(4142.32)	(37.74)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	(381.76)	(5223.07)	(41.25)
5.	Total Comprehensive Income/ (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(381.76)	(5223.07)	(41.25)
6.	Equity Share Capital	3613.95	3613.95	3613.95
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	(5834.27)	(5834.27)	(598.13)
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) Basic & Diluted	1.06	(14.45)	(0.11)

Note: a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange and the listed entity. (www.bseindia.com and www.novaironsteel.com)

For and on behalf of Board of Directors
For Nova Iron & Steel Ltd.
Sd/- (R P Goyal)
Director (DIN 00006595)

Place: New Delhi
Date: 10.09.2020

पंजाब नैशनल बैंक punjab national bank

pnb — Together for the better
.....भरोसे का प्रतीक ...the name you can BANK upon!
(A GOVERNMENT OF INDIA UNDERTAKING)

Circle Sastra Centre, Circle Office, Bulandshahr, Email: CS8212@pnb.co.in, cobsrsamd@pnb.co.in

(1) Registered Address: M/s TKS Milk Products Pvt Ltd. A-119/2, 3rd Floor, Abul Faizal enclave part-2, Shaheen Bagh, Jamia Nagar, Okhla, New Delhi-25
Factory Address: M/s TKS Milk Products Pvt Ltd. Near Shikarpur tiraha, bye Pass Road, Bulandshahr (UP)
Director: (1) Mohd. Adnan S/o Tayyab Khan H. No. 13/208, Kothiat idgah road Distt. Bulandshahr (UP) (2) Tyyab Khan S/o Buniyad Ali H. No. 13/208, Kothiat idgah road Distt. Bulandshahr (UP) (3) Tariq Khan S/o Tayyab Khan H. No. 13/208, Kothiat idgah road Distt. Bulandshahr (UP)
Guarantors: (1) Smt. Qamar, Jahan D/o yaseen Khan H. No. 13/208, Kothiat idgah road Distt. Bulandshahr (UP) (2) Smt. Chaman jahan D/o Yaseen Khan H. No. 13/208, Kothiat idgah road Distt. Bulandshahr (UP)

Possession Notice { (Rule 8 (1) Read with Section 13(4)}

Whereas The undersigned being the authorized officer of the **PUNJAB NATIONAL BANK,** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Act), 2002 and in exercise of powers conferred under Section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated **14.10.2019** calling upon the borrower **M/s TKS Milk Products Pvt Ltd.** to repay the amount mentioned in the notice being **Rs 16759358.74 (One Crore Sixty Seven Lakh Fifty nine Thousand three hundred fifty Eight Rupees and Seventy Four paise) + interest w.e.f. 10.10.2019** until payment in full with in 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/ her under Section 13(4) of the said (Act) read with rule 9 of the said with rules on this **09 day of September of the year 2020.**

The borrowers/guarantors/mortgagors attention is invited to provisions of sub-section (8) of section 13 of the Act in respect of time available to redeem the secured assets.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of the **Punjab National Bank** for an amount **Rs 16759358.74 (One Crore Sixty Seven Lakh Fifty nine Thousand three hundred fifty Eight Rupees and Seventy Four paise) + interest w.e.f. 10.10.2019** until payment in full

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

S. No.	Facllity	Security
1.	Cash Credit Rs. 110.00 Lakhs	1. Khet No. 1961/1, 1961/3, 1961, Village Rampura Bye Pass Road, Bulandshar 2. H. No. 13/208, Kothiat, Ward No. 13, KP Road, Bulandshahr
2.	Term Loan Rs. 75.00 Lakhs	

Date : 09.09.2020, Place: Yamunapuram **Authorised officer, PUNJAB NATIONAL BANK**

POSSESSION NOTICE

DCB BANK

Whereas the Undersigned being 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 possessions 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	DRMBDEH00429192	VINOD KUMAR BHARTARI AND MRS. SARITA	09.10.2018	18,19,269.98/-	08.09.2020
Description of Secured Assets: FIRST FLOOR PART OF PROPERTY NO. 92, MANU GANG, DEHRADUN UTTRAKHAND 248001					
2	DRMBDEH00451689	AMEEQUR REHMAN ANSARI AND NIKHAT PARVEEN ANSARI	07.08.2019	30,15,073.85/-	08.09.2020
Description of Secured Assets: ALL THAT THE PIECE & PARCEL PROPERTY NO. 93, DHAMAWALA MOHALLAH, DEHRADUN UTTRAKHAND - 248001					
3	DRMBDEH00432255	MOHAMMAD AASIM AND SHAGUFTA YASMEEN	23.11.2019	18,60,956.22/-	08.09.2020
Description of Secured Assets: ALL THAT PROPERTY BEARING NO 23, DISPENSARY ROAD, NEW NUMBER 41/34/23 AJMAL KHAN ROAD, DEHRADUN UTTARANCHAL -248001					
4	DRHLDEH00445391	ABHISHEK BALUNI AND ARCHANA	09.05.2019	31,65,979.50/-	08.09.2020
Description of Secured Assets: FLAT SITUATED ON BEARING MUNICIPAL NO.38, AARAGHAR, NEW NO.84/87, DEHRADUN UTTARANCHAL-248001					
5	DRHLDEH00463567	ISLAMUDDIN AND RIHANA	11.07.2019	9,21,497/-	08.09.2020
Description of Secured Assets: ALL THAT BEARING PROPERTY KHASRA NO.549 KHA, SITUATED AT MAUZA KARGI GRANT, PARGANA KENDRIYADOON, DEHRADUN UTTARANCHAL-248001					
6	DRMBDEH00421421	VIKAS SHARMA, AKASH KUMAR SHARMA AND USHA SHARMA	10.12.2019	8,62,849.70/-	08.09.2020
Description of Secured Assets: HOUSE ON KHASRA NO. 1319/1 SITUATED AT MAUZA KANWALI, PARGANA KENDRIYEDOON DEHRADUN UTTARANCHAL 248001					
7	DRHLDEH00461354	SUNAINA AND RAVINDRA KUMAR	13.02.2020	11,40,026/-	08.09.2020
Description of Secured Assets: ALL THAT BEARING PROPERTY KHASRA NO.27 KA, SITUATED AT MAUZA MOHBEWALA, PARGANA PARWADOON, DEHRADUN UTTARANCHAL-248001					
8	DRMHDEH00424147	JAGDISH NATH and SONIYA DEVI	05.11.2018	5,81,083.04/-	09.09.2020
Description of Secured Assets: ALL THAT PROPERTY BEARING KHASRA NO. 778, MI. JU. SITUATED AT MAUJA RAIWALA PARGANA PARWADOON, TEHSIL RISHIKESH, DEHRADUN UTTRAKHAND 248001					
9	DRBLDEH00425491	MR. GAGAN KUMAR, SUBHASH CHANDRA KHERA AND KAJAL KHERA	09.09.2019	20,43,546.62/-	09.09.2020
Description of Secured Assets: HOUSE ON KHASRA NO. 35 KHA, SITUATED AT MAUZA ADHOIWALA, PARGANA PARWADOON, DEHRADUN, UTTARAKHAND 248001					
10	DRBLDEH00465734	MOHD IRSHAD, NASIMA NASIMA AND SHARUKH SHARUKH	05.03.2020	15,95,123.74/-	10.09.2020
Description of Secured Assets: KHASRA NO. 617 IS SITUATED AT MAUZA DAKRANI PARGANA PACHWADOON TEHSIL VIKASNAGAR DEHRADUN UTTRAKHAND 248001					

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 : 12.09.2020 Sd/- Authorized Officer
Place : Dehradun For DCB Bank Ltd

OFFICE OF THE RECOVERY OFFICER-II
DEBTS RECOVERY TRIBUNAL-III, DELHI

4th Floor, Jeevan Tara Building, Parliament Street, Patel Chowk, New Delhi-110001

R.C. No. 693/2018 **Sale Proclamation** **Dated : 24-08-2020**

PROCLAMATION OF SALE UNDER RULE 38, 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993

STATE BANK OF INDIA VS BHUPENDRA SINGH

CD No. 1 Mr. Bhupendra Singh S/o Karan Pal Singh, C-12/238, First Floor, Yamuna Vihar, Delhi-110091
CD No. 2 M/s Value Infracon (India) (P) Ltd., 715, Navrang House, 21, Kasturba Gandhi Marg, Connaught Place, New Delhi, **Also at** : H-198, Second Floor, Sector -63, Noida, U.P. -201301

Whereas you has/have failed to pay the sum of **Rs. 68,10,358/- (Rs Sixty Eight Lacs Ten Thousand Three Hundred Fifty Eight Only),** payable by you/him in respect of Recovery Certificate drawn in O. A 234 of 2016 drawn by the Presiding Officer, Debts Recovery Tribunal - III, Delhi, with interest @ 9% p.a with simple interest w.e.f 20.01.2016 filing of O.A and costs payable as per certificate.

And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **15-10-2020 between 3.00 PM to 4.00 PM** (with auto extension clause in case of bid in last 5 minutes before closing, if required) by **M/s C1 India Pvt. Ltd., Udyog Vihar Phase-2, Building No. 301, Gurgaon, Haryana (India) Tel +91-7291981124/25/26, Contact person : Sh. Vinod Chauhan, having mobile no. 09813887931, E-mail : support@bankeauctions.com, website : https://www.bankeauctions.com**

For further details contact Sh. U.V. Patil Assistant of **Recovery Cell, DRT-III, Delhi**

The sale will be of the property of the defendant above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

1. The description of properties, Reserve Price and EMD are as under:

S.No	Property Particulars	Reserve price/EMD
1.	**Property bearing No. A-073, (7th Floor) of Super area 1450 sq. ft. meadows Vista, Raj Nagar, Extension, NH-58, Ghaziabad (U.P.)**	**Rs. 26,50,000/-** (Rs Twenty Six Lakhs Fifty Thousand Only) **EMD : Rs. 2,65,000/-** (Rs Two Lakh Sixty Five Thousand Only)
2.	**Property bearing No. A-083, (8th Floor) of Super area 1450 sq. ft. meadows Vista, Raj Nagar, Extension, NH-58, Ghaziabad (U.P.)**	**Rs. 26,50,000/-** (Rs Twenty Six Lakhs Fifty Thousand Only) **EMD : Rs. 2,65,000/-** (Rs Two Lakh Sixty Five Thousand Only)

The properties shall not be sold below the reserve price:

2. The amount by which the biddings are to be increased shall be **Rs. 1,00,000/- (Rs One Lac only)** for each property. In the event of any dispute arising as to the amount of bid, or as to the bidder, the property shall at once be again put up to auction.
3. The highest bidder shall be declared to be the successful highest bidder. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
4. EMD shall be deposited by **13-10-2020 by way of DD/pay order in favour of Recovery Officer-II, DEBT Recovery Tribunal-III, Delhi in the sealed cover.** EMD deposited thereafter shall not be considered for participation in the e-auction.
5. The copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members of the company or any other document confirming representation /attorney of the company and the receipt/counter file of such deposit should reach to the said service provider or CH Bank by e-mail or otherwise by the said date and hard copy shall be submitted before the **Recovery Officer-II, DRT-III, New Delhi.**
6. The successful highest bidder shall have to deposit **25% of his final bid amount** after adjustment of EMD by next bank working day **i.e. by 3:00 P.M. in the said account as per detail mentioned in para above.**
7. The successful highest bidder shall deposit the balance **75% of final bid amount on or before 15th day** from the date of sale of the property. If the **15th day is Sunday or other Holiday**, then on the first bank working day after the 15th day by prescribed mode as stated in para 4 above. In addition to the above the successful highest bidder shall also deposit **poundage fee with Recovery Officer-II, DRT-III @2% upto Rs.1,000/- and @1%** of the excess of said amount of **Rs.1,000/- through DD in favour of The Registrar, DRT-III, Delhi.**
8. In case of default of payment within the prescribed period, the property shall be resold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting successful highest bidder shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.
9. The property is being sold on **"AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS".**
10. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.
11. There is no detail of revenue/encumbrance or claim against the properties in the knowledge of undersigned at this stage. However, prospective bidders are advised to make their own due diligence w.r.t dues of electricity/water/house tax bills or any other encumbrance etc., in their own interest, before deposit of EMD.
12. Unsuccessful bidder/s are directed to file an application along with identity proof in the Registry of DRT-III on or before the next schedule date of hearing of the RC for refund of their EMD which shall be refunded on the schedule/subsequent date of hearing of the RC accordingly.
13. CH Bank is directed to authenticate and check the veracity of details given herein.

(Vikash Jaitly)
Given under my hand and seal on this 24th day of August, 2020. **Recovery Officer-II, DRT-III, Delhi**

पंजाब नैशनल बैंक punjab national bank

.....भरोसे का प्रतीक ...the name you can BANK upon!
(A GOVERNMENT OF INDIA UNDERTAKING)

CIRCLE OFFICE: BULANDSHAHR
Address: Yamunapuram, Bulandshahr, U.P. – 203001 , Mob: 9771414649, Phone: 05732-281724, e-mail: cobsrsamd@pnb.co.in; CS8212@pnb.co.in

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

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Lot. No.	Name of the Branch / Name of the Account / Name & addresses of the Borrower/Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name(mortgagers of property(ies))	E) Dt. Of Demand Notice u/s 13(2) of SARFESI ACT 2002 / F) Outstanding Amount as on / G) Possession Date u/s 13(4) of SARFESI ACT 2002 / H) Nature of Possession Symbolic/Physical/Constructive	A) Reserve Price (Rs. in Lacs) / B) EMD (last date of deposit of EMD) / C) Bid Increase Amount	Date/ Time of E-Auction
1.	PNB – Civil Lines Bulandshahr M/s BHARAT BIOCLEAN Land in village Ashrafpur, Khanpur, Khasra no. 13,27,29M,33,34 and 38, tehsil –Siyana bulandshahr	Land in village Ashrafpur, Khanpur Road, khasra no.13,27,29M,33,34, and 38, tahsil –siyana bulandshahr measuring area 1.922hect Owned by Sh. Sunil Singh	E) 02-02-2019 F) Rs. Rs. 94,41,141.92/- plus intt. w.e.f. 01-01-2019 G) 13-05-2019 H) (Symbolic Possession)	A.Rs.1,10,00,000/- B.Rs.11,00,000/- C. Rs.20,000/-	29.09.2020 11:00 AM to 04:00 PM
2.	PNB – Khurja M/s Veena Vadini Educational Foundation Unit-Academic Heights Public School. C-51, Narayan Vihar, New Delhi-110028	Land at Sikandrabad to Khurja Road, Old GT Road,, Village Dharaun,Bulandshahr, Gata No. 79, Khata No. 123, Area 3182 Sq.M, > Land at Gata No. 80m, Khata No 156, Area 3480 Sq.M. > Land at Gata No. 80m, Khata No. 156 and Gata No. 80m, Khata No. 182, Ara 3923 Sq.M. > Land at Gata No. 80m, Khata No. 156 and Gata No. 80m, Khata No. 182, Area-3923 Sq.M. > Land at Gata No. 119, Khata No. 188, Area- 1900 Sq.M. > Land at Gata No. 80m, Khata No. 182

DEAL-MAKING FRENZY

Trump's TikTok ban leaves Apple, Google stuck in the middle

An order, issued on August 14, gave TikTok 90 days to divest its US biz

BLOOMBERG
New York, September 11

IT'S LOOKING INCREASINGLY likely that TikTok won't be able to sell its US operations by the mid-September deadline imposed in an executive order issued by President Donald Trump last month. That doesn't mean the video app beloved by tens of millions of teens will go dark overnight.

Trump on Thursday said he wouldn't extend a Sept. 20 deadline for a deal. But ByteDance Ltd., TikTok's Chinese owner, may need more time to negotiate with suitors after new regulations from Beijing complicated the deal. The president has said if a deal isn't done by the specified date then he'll shut down TikTok.

But Unlike India, which recently banned the app and immediately severed users' access, the US doesn't afford the president the authority to close down a social media site or require service providers to block access to an app. So TikTok could remain on people's phones and they'd still be able to create dance videos, at least for a while.

Experts say the more likely scenario would be requiring Apple Inc and Alphabet Inc's Google to kick TikTok out of their app stores and cut off access to developer tools, preventing new downloads and subsequent software updates to current users. That, in effect, could render the app inoperable in the long run. The TikTok user experience could be degraded even sooner for purchasers of Apple's upcoming iPhone model if TikTok loses developer access and can't format the app and its features for Apple's newest smartphone.

"There is no authority in the US to ban TikTok content, ban people from watching it, or ban people for working with TikTok, that's just the president exaggerating his authority to put pressure on the deal," says James Lewis, director of the Technology Policy Program at the Center for Strategic & International Studies, a Washington think tank. "You can put obstacles up, but there are workarounds."

TikTok has filed a lawsuit against the Trump administration calling the executive order unconstitutional.

The order could also make it difficult for other companies to do business with TikTok, such as buying ads or selling the company cloud services. Without access to US servers from Amazon Web Services, for example, TikTok could be forced to route massive amounts of data through overseas servers and that could materially slow down the user experience, says Daniel Sinclair, an independent security researcher who studies TikTok and social media.

US officials have been concerned about Chinese control over data of US citizens for years. But Trump ratcheted up the pressure on ByteDance earlier this summer as part of a larger campaign against China ahead of November's US presidential elections. Trump has been frustrated by the slow implementation of a trade deal between the two countries and the spread of the coronavirus, for which he blames China. In August, Trump issued a pair of executive orders requiring ByteDance to sell TikTok's US operations or shut them down, citing national security.

Short of No. 24 again, Williams loses at US Open

ASSOCIATED PRESS
New York

SERENA WILLIAMS ALREADY was struggling to keep up in a fast-paced US Open semifinal when she stopped behind the baseline after a third-set point and leaned over. She held that pose for a bit, then clutched at her lower left leg and asked for a trainer.

While Williams took a medical timeout for a tape job for what she later said was an Achilles issue - her latest bid for a 24th Grand Slam singles title seemingly slipping away - her opponent, Victoria Azarenka, sat in a sideline seat, eyes closed, calm and composed as can be.

After a delay of about five minutes at Arthur Ashe Stadium, action resumed, and while Williams raised the force of her shots and volume of her shouts, it was Azarenka who finished off a 1-6, 6-3, 6-3 victory Thursday to return to a major championship final for the first time in seven years.

"Maybe," Williams said, "I took a little too much off the gas pedal at some point."

The loss left her just short of the record-tying No. 24 yet again.

She was beaten in the finals of four of the preceding seven Slams.

Japan's Abe to make swansong push for missile-strike capability

BLOOMBERG
Tokyo, September 11

OUTGOING JAPANESE Prime Minister Shinzo Abe is expected to make a statement on missile defence strategy that could alter his country's security stance long after he leaves office.

Abe's remarks Friday will include a reference to gaining the capacity to attack enemy missile bases, local media including public broadcaster NHK reported. The new policy would be within the boundaries of international law, the country's war-renouncing constitution and its exclusively defensive national security posture, the Sankei newspaper said, citing officials it didn't identify.

The implementation would be left for Abe's top aide, Chief Cabinet Secretary Yoshihide Suga, who's expected to replace the prime minister next week when he steps down for health reasons. For years, Abe has been trying to revise the constitution drafted by the US after World War II, and strike capability is likely to test the limits of the document.

Facing a growing threat from the missile arsenals of China and North Korea, the ruling Liberal Democratic Party last month proposed that Japan consider missile systems that would allow the country to preemptively hit enemy rockets before they leave the pad, seeing this as a defensive move.

Acquiring such capability could cost huge sums of money and increase the likelihood that Japan would be the target of an attack. It would also require greater coordination with its sole military, the US, and increase risks for Tokyo of being drawn into the simmering security tensions between Washington and Beijing.

One of the last major decisions this year from the Abe government was to drop plans to build the US-backed Aegis Ashore ballistic-missile-defence programme. Concerns about costs and safety, as well as gaffes during the roll-out, turned public opinion against the systems from Lockheed Martin Corp

A major problem that Japan faces is that North Korean leader Kim Jong Un has been modernizing his arsenal, developing solid-fuel, nuclear-capable ballistic missiles that are easier to hide, quicker to deploy and designed to evade interceptors. Japan doesn't have ballistic missiles.

Although Japan has the technology to develop an arsenal, such a move could be costly. Japan's current missile-defence system relies on upper-tier interception by Aegis-equipped destroyers and lower altitude missiles being shot down by Patriot PAC-3 interceptors.

Harvard, Princeton rush to sell debt to yield-hungry buyers

BLOOMBERG
September 11

For investors in countries that need funds to support aging populations like Japan and South Korea, the perceived strength of the issuers for years to come is a particular draw

IN A WORLD of falling interest rates, US universities like Harvard and Princeton are finding love for their bonds from international investors seeking extra yield.

Demand for debt of American colleges has increased recently from investors in places like Japan, South Korea, Singapore and Taiwan, market participants say. That's helped the universities price about $36 billion of bonds this year, the most since at least 2004, as they join a global boom in debt deals.

While colleges face uncertainties this academic year after having to close or modify campuses due to the coronavirus, many global investors are finding the long-term stable outlook of the schools particularly appealing as weaker borrowers stumble. For investors in countries that need funds to support aging populations like Japan and South Korea, the perceived strength of the issuers for years to come is a particular draw.

"Those types of credits help investors sleep at night," said John Augustine, a managing director at Barclays Plc who runs the bank's higher education group. He said he's seen an increase in Asian investors interested in college and university bonds over the last three to six months.

Such buyers are drawn to high-quality names at major private and public research universities, usually rated AA or higher, Augustine said. His firm is one of the top-ranked dealers for debt sold by US universities, according to Bloomberg-compiled data.

South Korea's Samsung Life Insurance Co, the nation's biggest life insurer, has previously bought such debt and is considering additional investments that offer a bit more yield than local notes, it said.

Wealthy Korean individual investors are interested in US college bonds as well, according to Kim Sung-soo, a Seoul-based credit analyst at NH Investment & Securities Co, who recommends debt of highly ranked universities such as Yale and Harvard given their large endowments and high credit scores.

Top-graded university bonds also offer a yield premium to US sovereign debt. Harvard's AAA rated notes due in 2050, for instance, initially priced at a 2.517% yield or 110 basis points more than Treasuries. When California State University sold $466 million in taxable bonds last month, investors from Taiwan and Korea were among buyers that put in orders for the debt.

Climate change largely missing from campaign as fires rage

ASSOCIATED PRESS
Sacramento, September 11

HISTORIC FIRES ARE raging across the western United States ahead of what scientists say is the typical peak of wildfire season. Hurricane Laura devastated parts of the Gulf Coast last month, while swaths of Iowa are recovering from a derecho that brought hurricane force winds to the Midwest.

The streak of disasters has left millions of Americans reeling. But it's barely had an impact on the campaign for the White House, in part because of the vulnerabilities it highlights for President Donald Trump and his Democratic challenger, Joe Biden.

The president is already facing multiple challenges, including the pandemic, joblessness and social unrest, and can ill afford another one. When he talks about California, where fires have killed at least a dozen people and threatened thousands of homes, it's mostly to blast the state's Democratic leaders.

And for Biden, the spreading fires are a reminder to the party's progressive base that he doesn't embrace some of the

most liberal elements of the Green New Deal, the grand plan for tackling climate change.

"The Biden campaign understands that a full embrace of an aggressive climate change agenda could create problems for them in Upper Midwest," said Dan Schnur, who served as an adviser to former California Gov. Pete Wilson and Arizona Sen. John McCain.

"Trump has shown no desire to talk about California beyond using it as a liberal punching bag to make his case to his conservative base." Still, climate activists say the moment underscores the need for Washington to support the Green New Deal, an ambitious - and likely costly - plan to wean the US from fossil fuels and drastically cut greenhouse gas emissions.

ByteDance is poised to miss the US deadline for sale of TikTok

BLOOMBERG
September 11

BYTEDANCE LTD is increasingly likely to miss a Trump administration deadline for the sale of its TikTok US operations after new Chinese regulations complicated negotiations with bidders Microsoft Corp and Oracle Corp, according to people familiar with the matter.

ByteDance probably needs beyond the US executive order ban on September 20 to nail down an agreement with either party because of the regulatory review, said the people, asking not to be identified because the matter is private. In preliminary talks with Chinese officials, ByteDance has been told any proposal must be submitted for approval with detailed information about technical and financial issues, and the review will be substantial and take time, one of the people said. The officials haven't been willing to give specific guidance on what kind of deal would work, the person said.

Donald Trump said Thursday in the US there would be no extension of the deadline.

Microsoft and Oracle, which had submitted proposals before the Chinese regulations hit, both continue to be interested in buying the US arm of the hit video app and have not been dissuaded by Beijing's involvement, the people said. The bidders have asked ByteDance to get as much clarity as possible from Beijing on the new regulations, which prohibit the export of certain artificial intelligence technologies that TikTok uses, they said.

The parties are still racing to present a preliminary deal to the White House before this month's deadline, though no agreement could be finalised before Beijing's signoff. It's also possible that ByteDance pulls out of a sale altogether if it determines it can't satisfy both governments, the bidders and its own shareholders.

A company representative offered no immediate comment.

ByteDance founder Zhang Yiming has been caught in a clash between the world's two preeminent powers. The serial entrepreneur has been reluctant to give up US TikTok from the start because he sees the business as a viable long-term competitor to Facebook Inc and Google. He came under pressure to cede control when the Trump administration said it would ban the app and his own venture investors pressed for a sale to salvage some value from the operation.

The Trump administration had been considering whether to give more time, but the president's comments appeared to put an end to such deliberation.

"We'll either close up TikTok in this country for security reasons, or it will be sold," he told reporters Thursday before boarding the presidential aircraft for a campaign trip to Michigan.

India's first bullet train project faces resistance from farmers over compensation issue

FE BUREAU
Ahmedabad, September 11

Around 80 hectare land out of 431 hectares has been acquired. As farmers of Dadra & Nagar Haveli are getting compensation as per central government norms, almost 7 hectare out of 8.7 hectare land acquired there

INDIA'S FIRST BULLET train project is facing resistance from farmers in Gujarat over the issue of compensation for their land to be acquired for the ₹1.5-lakh-crore project between Mumbai and Ahmedabad.

Recently a meeting of affected farmers was held at a village near Surat in which the farmers have decided to intensify agitation if their demands are not met.

"We are opposing the bullet train project over multiple issues including that of land acquisition process since February 2018. Due to nationwide lockdown the agitation slowed down. However, we have decided to give momentum to the ongoing agitation to ensure justice to affected farmers," says Jayesh Patel, president of Gujarat Khedut Samaj.

According to him, the high speed rail project between Mumbai and Ahmedabad is a multi-state project and hence it should be implemented as per central government norms. Unfortunately there is no uniformity in compensation being paid to farmers of Gujarat, Maharashtra and Union Territory (Dadra & Nagar Haveli), he said, adding that as per central government norms farmers should be paid compensation four times higher than market rates, but in Gujarat it is not being followed.

Office bearers of Gujarat Khedut Samaj are holding meetings with affected farmers in South Gujarat to create awareness related to these issues.

Sources in National High Speed Rail Corporation Limited (NHSRCL) — the implementing agency for the bullet train project — claimed that over 60% work related to land acquisition has been completed. On this, Patel said that hardly 10% of the land is in the possession of NHSRCL.

As per NHSRCL claim, out of the required 1,380 hectare land, nearly 700 hectare has been acquired. A senior official said that the land acquisition process is speedier in Gujarat compared to neighbouring Maharashtra. Out of 940 hectare land in Gujarat, more than 600 hectare land is acquired as per NHSRCL sources. In the case of Maharashtra, around 80 hectare land out of 431 hectares has been acquired.

As farmers of Dadra & Nagar Haveli are getting compensation as per central government norms, almost 7 hectare out of 8.7 hectare land acquired there.

'BEST SALESMAN'

Samsung campaign highlights Lee's deal-making expertise

REUTERS
Seoul, September 11

AS SAMSUNG ELECTRONICS' leader Jay Y. Lee readies for a new trial next month, the tech giant has quietly ramped up a public relations campaign touting Lee's deal-making expertise including in winning a $6.6 billion contract from Verizon.

Lauding the Samsung heir as 'the best salesman', the firm has over the past year released a flurry of statements and photos of his visits to its many business sites, showcasing a side of the normally-reserved Lee whose public image has taken a battering over a lengthy bribery scandal.

The mounting legal travails for Lee, which have cast a cloud over the leadership of one of the world's biggest tech companies, coincide with the reformist drive of President Moon Jae-in, elected three years ago after the impeachment and jailing of his predecessor Park Geun-hye.

Lee was indicted last week on suspicions of accounting fraud and stock price manipulation.

A trial is scheduled to start on October 22.

The stakes are high, and Samsung's public relations machine has stepped up a charm offensive, telling local media in a message this week that it expected cutting-edge network equipment business to grow into "the first flagship business of the Lee Jae-yong era," using the Vice Chairman of Samsung Electronics' Korean name.

According to the message seen by Reuters, Samsung said

Lee actively engaged Verizon CEO Hans Vestberg on his visit to South Korea last year, and made several video calls with him ahead of clinching a $6.64 billion contract.

Samsung on Monday announced the contract to provide network equipment to Verizon in the United States, considered a major win as the firm seeks to narrow the gap in the 5G network market with frontrunner Huawei, which is grappling with US restrictions.

In a statement to Reuters, Samsung said: "Vice Chairman Jay Y. Lee has played a key role in developing new growth businesses and relationship with global clients and partners."

"The company responded to media requests and inquiries about his role and client relations," it added, saying that this "was part of normal communications with journalists."

In the message, Samsung also highlighted Lee's role in its 5G deal with Japan's KDDI last year despite the worsening bilateral relations.

"Samsung keeps exposing Lee to the media, to give the message that Lee plays a big role, so if he goes to jail or faces lengthy trials, this would disrupt management, put Samsung in difficulty, and Korean economy in difficulty," said Professor Park Sang-in of Seoul National University, a governance expert.

The fresh charges against Lee has further scarred the 52-year old Samsung scion's reputation and come at a time the world's biggest memory chip maker and No.2 smartphone manufacturer navigates intensifying competition and the coronavirus pandemic.

Apple's rising class of leaders will shape a post-Tim Cook era

BLOOMBERG
Los Angeles, September 11

APPLE INC CHIEF Executive Officer Tim Cook and his top deputies are focusing greater attention on developing a new generation of leaders to eventually run some of the iPhone maker's most important divisions such as hardware development, services and marketing.

As Cook begins his 10th year at the helm, his management group is filled mostly with senior vice presidents who have worked at Apple for more than two decades, made tens of millions of dollars and are at or near the ages of 55 to 60 when many previous executives have stepped aside. That, along with typical corporate planning, has spurred the Cupertino, California-based company to cultivate its next class of top managers, said people familiar with the matter who asked not to be identified talking about internal company discussions. Apple declined to comment.

Cook, who took over from Steve Jobs in August 2011, has led Apple to become the world's most valuable company and the first in the US with a market capitalisation that topped $2 trillion. Even with the company's success, the next group of leaders will need to navigate rising global antitrust concerns, build stronger relationships with app developers, reduce the reliance on Chinese manufacturing and find devices or new services to carry the company beyond the iPhone.

The CEO has given no indication he's ready to retire, but if the 59-year-old Cook moved on tomorrow, look no further than Chief Operating Officer Jeff Williams, 57, to take over. Williams is seen as the heir apparent, having run the company's global operations under Cook for the past several years. In 2013, he took over development of the Apple Watch and Apple's health initiatives, and last year, added oversight of hardware and software design.