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**BRAITHWAITE & CO. LIMITED**  
(A Govt. of India Undertaking)  
5, Hide Road, Kolkata - 700 043**1) Tender No. : BCL / PROJ / EOT Cranes / 2021**

Engagement of contractor for Technological Assistance for AMC of Cranes at BSP as per tender condition.

**2) Tender No. : BCL / PUR / AB / Roof Sheetings / AW / 2021**

Engagement of contractor for dismantling of damaged GCI Sheet, supply & fixing of new coloured sheets, transparent sheet & fitting materials including labour etc. at BCL's Angus Works, Bhadrswar- as per tender condition.

**3) Tender No. : BCL / RD / Disposal / 2021**

Sealed quotation in Single Bid type is invited for disposal of the various DM & Non-DM materials as per scope of work and terms & condition.

**Last date for submission of offers against above Tender under Sl. No. (1) & (3) is 15 days** from the date of publication (both days inclusive). Last date for tender under **Sl. No. (2)** is **30 days**. Interested individuals may collect the Tender document from **Purchase Dept., Braithwaite & Co. Ltd., 5 Hide Road, Kolkata** on all working days from **10.00 hrs to 14.30 hrs**. Tender document can also be downloaded from our website **www.braithwaiteindia.com** and offer can be submitted as per tender conditions.

All TCNs & Corrigendum etc. will be notified in our website **www.braithwaiteindia.com** only.

**Sr. Executive (Purchase)**

It is notified that our client **NAMELY REX REMEDIES LIMITED, STATUTORY DOCUMENTS HAS BEEN LOST, WHICH INCLUDES FIXED ASSETS REGISTER, MINUTES BOOKS (BOARD and AGM) REGISTER OF MEMBERS AND OTHER REGISTERS AS MAINTAINED UNDER COMPANIES ACT** (Rex Remedies Limited at A-51/1, G.T. Karnal Road, Industrial Area Delhi -110033)

**NOTICE**

Notice is hereby given that Share Certificate No: 128054 for 25 equity shares with Distinctive No: 263657157-263657181 of face value Rs. 1/- per share for Ledger Folio no. UB100490 of United Breweries Limited, having its registered office at UB Tower, UB City, 24 Vittal Mallya Road, Bangalore-560001, (Sonia Malhotra after marriage) has been lost and has applied to the Company for issue of duplicate certificates. Any person who has any claim in respect of the said shares certificate should lodge such claim with the company within 15 days of the publication of this notice, after which no claim will be entertained.

**Sonia Babra** (Sonia Malhotra after marriage)  
Date: 04.03.2021

**Form No. INC-26**  
[Pursuant Section 13(4) and rule 30 of the Companies (Incorporation) Rules, 2014]  
Before the Regional Director, Delhi Region  
And

In the matter of the Companies Act, 2013 Section 13(4) of Companies Act, 2013 and Rule 30(6) (a) of the Companies (Incorporation) Rules, 2014

And  
In the matter of Vidhuni Consultants Private Limited (CIN- U74140DL2011PTC221202) having its registered Office at Flat No. 107 C240, 1st Floor, Pandav Nagar, New Delhi-110092, India .....Applicant

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the memorandum of association of the company in terms of the special resolution passed at general meeting held on 14th December 2020 to enable the company to change its Registered office from "National Capital Territory of Delhi" to "State of West Bengal".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver 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 (Delhi Region), within fourteen days from the date of publication of the notice with a copy to the applicant company at its registered office at the address mentioned below.

Vidhuni Consultants Private Limited Add.: Flat No. 107 C240, 1st Floor, Pandav Nagar, New Delhi-110092 India

**Classifieds**  
From advertising to events**PUBLIC NOTICE**

My client Kesri Devi W/o Shri Dindanhu D/o Sh. Rambirsh R/o T-27, Ward No.6, Islam Colony, Mehrauli, New Delhi-110030, severe all relations, debar her son Vijay Kumar, daughter in law name Sona Devi and their two children Swati Verma and Vinay Verma from all movable-immovable properties because of their mis-conduct, quarrelsome behaviour, & being out of control. Anybody dealing with them in future, shall do at their own cost & my client will not be responsible for their any act.

**AKASH SEHRAWAT (Advocate)**  
Enrol. No. D/1005/17

**PUBLIC NOTICE**

My clients Sh. Santosh Kumar Garg And Smt. Meenakshi Garg R/o 3262/A Mahindra Park, Shakarpur East, New Delhi-110034, present at H. No. WZ-2256, 2nd Floor, Raja Park, Rani Bagh Delhi-110043 has disowned and disinherited their only son, Ranvir Garg from all movable-immovable properties due to his bad behaviour, ill character and habits and he is totally out of control of my clients. Any person dealing with him will be responsible on behalf of my clients shall not be responsible for him in future.

Rahul Sharma (Advocate)

Ch. No. F-606, Kardarkonda Court, Shadara, Delhi-110032 Mob. 9968097155, 9818084411

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ALLAHABAD

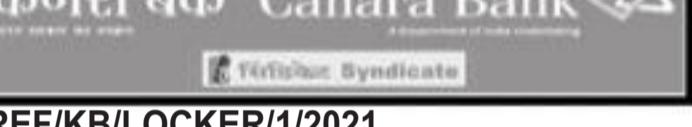
**ZONAL OFFICE, MEERUT : 55 THE MALL, MEERUT CANTT**

**POSSESSION NOTICE (For Immovable Property)**

Notice is hereby given under the Securitisation and Reconstruction of Financial Assets and Enforcement(Security) Interest Act, 2002 and in exercise of powers conferred under Section 13(2) and 13(12) read with Rules 8 & 9 of Security Interest (Enforcement) Rules, 2002, the Authorised Officer issued a Demand Notice on the dates noted against each Account as mentioned hereinafter, calling upon them to repay the amount within 60 days from the date of receipt of the said notice. The borrowers having failed to repay the amount, notice is hereby given to the under noted borrowers and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him/her under Sec 13(4) of the said Act read with Rules 8 & 9 of the said Rules on the dates mentioned against each Account:

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

Borrower / Guarantor Name & Address	Description of the Property	Date of Demand Notice	Outstanding Amount
BRANCH : SPG Degree College SAROORPUR	Plot of land located on Khata No. 00021, Khasra No. 752, measuring 1/7' share of 1,1540 Hectare i.e. 0.1648 Hectare, currently under area Aabadi of Village Jasad Sultan Nagar, Pargana & Tehsil Sardhana, Distt. Meerut.	20.02.2020 Date of Possession Notice 03.03.2021	Rs. 42,90,706.00 + interest and other expenses + charges
Date - 04.03.2021	Place - MEERUT		Authorised Officer



112, JC ROAD, BENGALURU, KARNATAKA 560001

**PUBLIC NOTICE**

REF/KB/LOCKER/1/2021  
The general public is hereby informed that a number of lockers with Karol Bagh branch of Canara Bank have been hired by locker holders. In respect of that, either the locker agreements are missing and at the same time, the locker holders are not operating the lockers for the last number of years and also not paying the locker arrear charges of bank:-

Sr. NO.	SAFE LOCKER NO.	NAME	DATE OF LAST OPERATIONS	ARREAR DATE	AMOUNT
1.	0367A00434	KAWAL NAIN	12/09/2011	01/04/2015	17700/-
2.	0367A00026	AMIT CHAWLA	07/09/2009	01/04/2012	21240/-
3.	0367A00137	S KRAI	NA	01/04/2016	16520/-
4.	0367A20028	MANJOT SINGH THUKRAL	NA	01/04/2014	18880/-
5.	0367A20058	GURCHARAN KAUR	NA	01/07/2017	15340/-
6.	0367D00103	R L CHAMFLA	12/10/2010	01/04/2018	21240/-
7.	0367A00165	BALWINDER KAUR CHAWLA	09/03/2016	01/04/2018	10620/-
8.	0367A00441	KIRAN KAPOOR	NA	01/04/2013	20060/-
9.	0367A00454	HARNAM S	21/07/2004	01/04/2018	10620/-
10.	0367A00353	S SANTHANAM	NA	01/04/2013	20060/-
11.	0367A00597	RAMESH	06/01/2006	01/04/2018	10620/-
12.	0367A10110	ANIL KUMAR CHOPRA	03/10/2011	01/04/2018	10620/-
13.	0367A10166	SHYAM SUNDER KAKKAR	09/08/2002	01/04/2017	15340/-
14.	0367A10788	ASHOO KAPIL	NA	01/04/2017	15340/-
15.	0367D00290	B R SRIVASTAVA	07/06/2005	01/04/2014	39648/-

In some cases, the locker holders are learnt to have expired. By this notice, it is hereby notified to all interested persons that they should approach the branch Karol Bagh within a period of 15 days of this notice with authentic proof of the ownership of the locker such as passport, adhaar card, proof of residence, etc. Execute fresh locker agreement and pay the arrears of lockers to claim its belongings. In case no response is received in respect of any of the lockers, the bank shall be constrained to break open the lockers in the presence of witness/appraiser and keep aside its contents while exercising its lien over the content of the lockers for recovery of arrears of locker charges.

Date: 05.03.2021

CANARA BANK, KAROL BAGH

**The Karnataka Bank Ltd.**  
Your Family Bank. Across India.

Head Office, Mangalore - 575 002 | CIN : L85110KA1924PLC00128  
Asset Recovery Management Branch 8-B, First Floor, Rajendra Park, Pusa Road, New Delhi-110060 | Phone : 011-25813466 | Mobile : 9319891680  
E-mail : delhiarm@tkbank.com | Website : www.karnatakabank.com

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 9(1) of Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to public in general and in particular to Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the secured Creditor, the Physical Possession of which has been taken by the Authorised Officer of Karnataka Bank Ltd., the Secured Creditor on 09.10.2020, will be sold on "As is Where is", "As is What is" and "Whatever there is" on 24.03.2021, for recovery of Rs. 2,57,11,284.08 [Rupees Two Crore Fifty Seven Lakh Eleven Thousand Two Hundred Eighty Four and Eight paisa only] under PS Overdraft Ad. No.5607000600001001 along with future interest from 01.03.2021, plus costs, due to the Karnataka Bank Ltd., East of Kailash Branch, New Delhi, D-59, opp. Sapna Cinema Road, East of Kailash, New Delhi-110065, the Secured creditor from (1) M/s Leo Intertrade Private Limited, represented by its Directors: i) Mr. Mohibullah Khan S/o Mr. Sattar Khan, ii) Mr. Sandeep Jain S/o Mr. Anand Kumar Jain, Regd. Office: C-45, DDA Sheds, Okhla Industrial Area, Phase I, New Delhi-110020. Also At: Plot No. 27, 11th Floor, Bata Colony (A) NIT Faridabad Haryana-121001, Also At: Plot No. 49, Ground Floor, Bata Colony (A) NIT Faridabad Haryana-121001 (2) Mr. Mohibullah Khan S/o Mr. Sattar Khan, Residing At: #53, Sector 3 Balbhagh, Faridabad, Haryana-121004 (3) Mr. Sandeep Jain S/o Mr. Anand Kumar Jain, House No. 2420, Sector-8, Faridabad, Haryana-121005, Also At: House No. 1609, Sector 7E, Faridabad, Sector-7, Faridabad, Haryana-121006, being borrowers/guarantors co-obligants.

By the order of the board  
FOR Suraj Overseas Private Limited  
Sd/-  
Davinder Singh Brar  
Place: New Delhi  
Date: 24/2/2021

For and on behalf of the Board  
POTENTIA OFFSHORE SERVICES PRIVATE LIMITED  
Sd/-  
ABHISHEK GUPTA  
Place : New Delhi  
Date : 02.03.2021

For and on behalf of applicant  
M/S JBG PROJECTS PRIVATE LIMITED  
Sd/-  
MAYUR GUPTA  
(DIRECTOR), (DIN: 00738742)

Date : 05.03.2021 | Place : Delhi

For Karnataka Bank Ltd,  
Chief Manager & Authorised Officer

Date: 04.03.2021

For Karnatakabank.com

UTTAM GUPTA

Centre's reform scheme is a mere bailout package for discoms

NEW DELHI, FRIDAY, MARCH 5, 2021

JAVADEKAR-SPEAK

'OTT industry, govt to partner to make viewer experience better'



UNDER INVESTIGATION

UK starts probe on Apple over alleged App Store monopoly

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# FINANCIAL EXPRESS

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SENSEX: 50,846.08 ▼ 598.57 NIFTY: 15,080.75 ▼ 164.85 NIKKEI 225: 28,930.11 ▼ 628.99 HANG SENG: 29,236.79 ▼ 643.63 ₹/\$: 72.84 ▼ 0.12 ₹/€: 87.64 ▲ 0.37 BRENT: \$64.27 ▲ \$0.20 GOLD: ₹44,660 ▼ ₹310

**■ IN THE NEWS****GST amnesty: SC refuses to extend scheme**

THE SUPREME Court on Thursday refused to direct the finance ministry to extend the goods and services tax (GST) amnesty scheme till the Covid-19 pandemic exists in India, saying it was "a policy decision exclusively within the domain of the government", reports fe Bureau in New Delhi.

**Flipkart mulls US listing with SPAC as option**

WALMART-OWNED Flipkart is exploring going public in the US through a merger with a blank-cheque company as it seeks to quicken its listing process, according to people familiar with the matter, reports Bloomberg.

**Ficci: Haryana job quota law will 'spell disaster'**

INDUSTRY BODY Ficci on Thursday said the Haryana government's new legislation that provides reservation in private jobs for local candidates will "spell disaster" for industrial development in the state, reports PTI.

**APR-DEC****FDI equity inflows rise 40% to \$51.5 bn**FE BUREAU  
New Delhi, March 4

DEFYING THE COVID-induced disruptions, foreign direct investment (FDI) in equities in India surged 40% in the first three quarters of this fiscal to a record \$51.5 billion.

Gross FDI inflows — which include FDI in equities, reinvested earnings, equity capital of unincorporated bodies and other capital — rose 2.2% year-on-year to as much as \$67.5 billion between April and December 2020, showed the data released by the commerce and industry ministry on Thursday. Total inflows in December alone jumped 24% from a year earlier to \$9.2 billion.

Inflows were boosted by those into the digital sector. Analysts have pointed out that a sizable chunk of these was

Continued on Page 2

**₹50K-CR PLANT****Arcelor plans new steel unit in Odisha**FE BUREAU  
New Delhi, March 4**INDIA-BORN BILLIONAIRE**

Lakshmi Mittal is revisiting a plan to set up a large green steel plant in the mineral-rich Odisha. ArcelorMittal-Nippon Steel India (AM/NS India), a 60:40 joint venture between world's largest steelmaker ArcelorMittal and Japan's Nippon Steel, on Thursday inked an agreement with the Odisha government to set up a 1.2 million tonne integrated steel plant in the state's Kendrapada district with an investment of ₹50,000 crore, according to a statement issued by the Odisha government.

Mittal and chief minister Naveen Patnaik were present during the signing of the memorandum of understanding at Lokseva Bhawan. AM/NS India

had acquired Essar Steel's 9.6 million tonne Hazira plant for ₹42,785 crore in December via the insolvency route after a protracted process.

**Q** In February, AM/NS India bagged an iron ore mine with estimated reserves of 180 million tonne in Odisha through competitive bidding. Company has plans to expand the finished steel-making capacity at Hazira to 12-15 mtpa

Continued on Page 2

**EPF subscribers to get 8.5% return for FY21**

OVER 6.4 CRORE people working in the organised sector will get a competitive 8.5% return on their employees' provident fund (EPF) deposits in 2020-21, the authority concerned announced on Thursday, reports fe Bureau in New Delhi. The interest rate was same for 2019-20, which, though a seven-year low, was way higher than the returns small saver could get under any other fixed-income schemes. ■ Report on Page 2

**HIGH DEMAND****Average spot power price up 16% in Feb**PRESS TRUST OF INDIA  
New Delhi, March 4

AVERAGE SPOTPOWER price at Indian Energy Exchange (IEX) rose over 16% to ₹3.39 per unit in February in the day ahead market (DAM), over the same month a year ago.

"The day-ahead market (DAM) traded 5,124 MU (million units) volume and saw a notable 19.5% y-o-y growth in February'21. The cumulative sell bids at 8,535 MU were 1.7 times of cleared volume indicating ample availability of power in the market," an IEX statement said.

The average monthly price at ₹3.39 per unit during the month saw 16% year-on-year (y-o-y) increase driven by a sharp increase in demand by several states.

The average spot power price was ₹2.91 per unit in DAM at IEX in February 2020.

The term-ahead market (TAM) comprising intra-day, contingency, daily and weekly contracts traded 432 MU volume during February'21 recording a significant 90.84% y-o-y increase.

Continued on Page 2

**FDI equity**

drawn by Reliance Jio alone.

The FDI inflows take place at a time when domestic private investments have remained elusive in recent years. Investments remain critical to the country's economic resurgence, as private consumption has been badly bruised by income losses in the aftermath of the pandemic.

Continued on Page 2

**QuickPicks****Reliance Power defaults on repayment to lenders**

RELIANCE ANIL Dhirubhai Ambani Group firm Reliance Power has defaulted on repayments to Axis Bank, Yes Bank and Lakshmi Vilas Bank (LVB) due on January 31, 2020, reports fe Bureau in Mumbai. As per regulatory disclosures, the company has defaulted on repaying ₹78 lakh to Axis Bank, ₹1.09 crore to Yes Bank and ₹1.25 crore to LVB. PAGE 10

**CRASH COURSE****SpaceX Starship nails landing, then blows up**

THE THIRD TIME appeared to be the charm for Elon Musk's Starship rocket — until it wasn't. The latest heavy-duty launch vehicle prototype from SpaceX soared flawlessly into the sky in a high-altitude test blast-off on Wednesday from Boca Chica, Texas, then flew itself back to Earth to achieve the first upright landing for a Starship model.

But the triumph was short-lived. Listing slightly to one side as an automated fire-suppression system trained a stream of water on flames still burning at the base of the rocket,



SpaceX Starship SN10 explodes at Padre Island, Texas, US

the spacecraft blew itself to pieces about eight minutes after touchdown.

It was the third such landing attempt to end in a fireball after an oth-

erwise successful test flight for the Starship, being developed by SpaceX to carry humans and 100 tons of cargo on future missions to the moon and Mars.

For Musk, the billionaire SpaceX founder who also heads the electric carmaker Tesla Inc, the outcome was mixed news.

The Starship SN10 came far closer to achieving a safe, vertical touchdown than two previous models — SN8 in December and SN9 in February. In a tweet responding to tempered congratulations from an admirer of his work, Musk replied, "RIPSN10, honorable discharge."

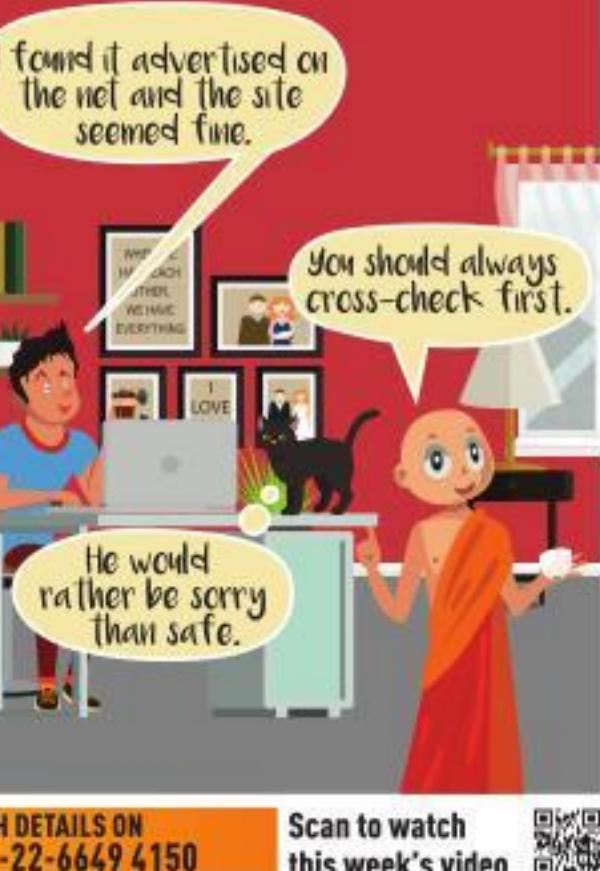
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**NATION, P5****JAVADEKAR-SPEAK**

'OTT industry, govt to partner to make viewer experience better'

**INTERNATIONAL, P8****UNDER INVESTIGATION**

UK starts probe on Apple over alleged App Store monopoly

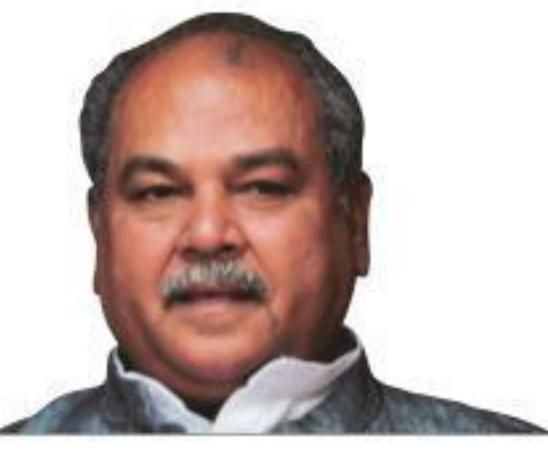
**A Monk Who Trades**

MXC INVESTOR PROTECTION FUND

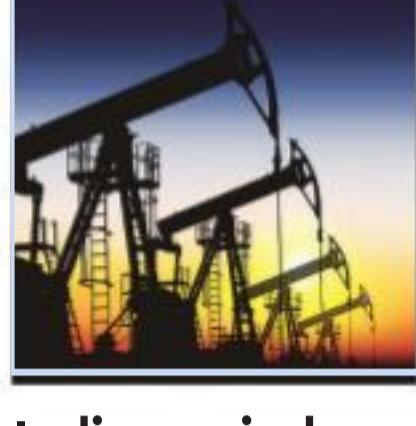
METAL &amp; ENERGY Trade with Trust

# Economy

FRIDAY, MARCH 5, 2021

**AGRI FIRST**Narendra Singh Tomar,  
agriculture ministerThe agriculture sector is being  
promoted through reforms in-laws.  
This is expected to bring  
revolutionary changes.

## Quick View



### India reminds OPEC+ of stable oil price promise

WITH RETAIL PETROL and diesel prices going through the roof, India on Thursday again urged oil producers' group OPEC to ease production curbs to fulfill their promise of stable oil prices. India, the world's third-biggest oil importer and consumer, had supported the decision of the oil producers' cartel OPEC and its allies to cut production last year in view of the oil demand collapsing due to the Covid outbreak.

### 'Petrol can come down to ₹75 if brought under GST'

PETROL PRICE CAN go down to ₹75 a litre across the country if brought under the ambit of the GST, but there is a lack of political will, which is keeping Indian oil product prices at one of the highest in the world, economists at SBI said on Thursday.

### Andhra govt orders return of 2,180 acres to farmers

THE ANDHRA PRADESH government on Thursday issued an order for returning 2,180 acres, which was originally sought to be acquired for the Kakinada Special Economic Zone way back in 2007, to the farmers following a protracted struggle.

### Aluminium body seeks incentive under RODTEP

THE ALUMINIUM ASSOCIATION of India on Thursday urged the government to provide support by notifying at least 5% remission rate for the sector under the tax refund scheme — RoDTEP — to boost exports.

### ● IN YOUR INTEREST

## EPF subscribers to get 8.5% return for FY21 too

FE BUREAU  
New Delhi, March 4

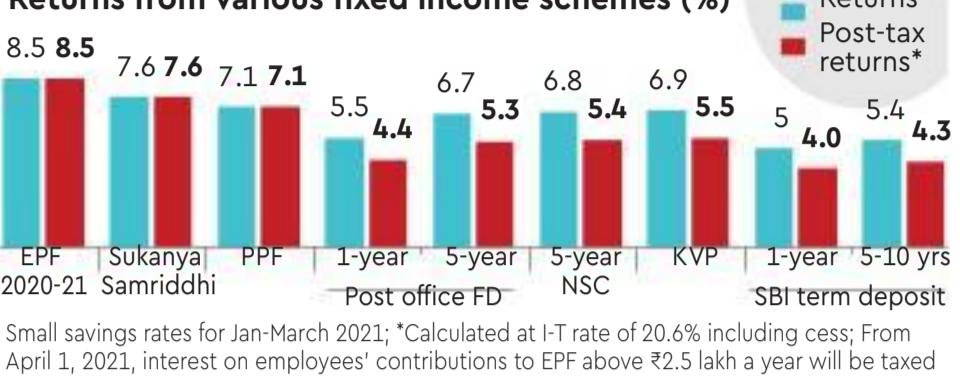
OVER 6.4 CRORE people working in the organised sector will get a competitive 8.5% return on their employees' provident fund (EPF) deposits in 2020-21, the authority concerned announced on Thursday. The interest rate was same for 2019-20, which, though a seven-year low, was way higher than the returns small saver could get under any other fixed-income schemes.

Along with PPF and the Sukanya Samriddhi Account meant for parents of girl children, EPF is one fixed-income instrument that is completely tax-free under the exempt-exempt-exempt (EEE) regime. Of course, thanks to a proposal in the Union Budget FY22, effective April 1, 2021, the interest on

employees' contribution to EPF above ₹2.5 lakh a year will be taxed at the marginal income tax rate; however, barely 1% of the EPF subscribers will be impacted by the decision.

After the 228th meeting of Central Board of Trustees of the Employees' Provident Fund Organisation (EPFO) held in Srinagar on Thursday under the chairmanship of labour minister Santosh Kumar Gangwar, KE Raghunathan, one of the trustees, said, "For the current year, EPFO's total income from debt and equity is expected to be around ₹70,300 crore... after paying out 8.5%, it will still have ₹300 crore surplus."

EPFO's accumulated corpus now stands at over ₹18 lakh crore. On an annual basis, it receives approximately ₹1.3 lakh crore as subscription. The EPFO is permitted to invest its



Small savings rates for Jan-March 2021: \*Calculated at I-T rate of 20.6% including cess: From April 1, 2021, interest on employees' contributions to EPF above ₹2.5 lakh a year will be taxed

incremental accretions in debt and equity instruments in the ratio of 85:15. Since 2015, the EPFO has been investing in exchange-traded funds, to build up an equity portfolio and this has enabled it to fetch higher returns. It is hoping to increase the returns in 2021-22, pinning hopes on a rising market.

Over the years, the EPFO has been able to distribute higher income to its members, through various economic cycles with minimal credit risk, thanks to

relatively high interest rates and compounding. "This is despite the fact that EPFO has consistently followed a conservative approach towards investment, putting highest emphasis on the safety and preservation of principal first approach. Risk appetite of EPFO is very low, since it involves investing poor man's retirement savings also," the labour ministry said in a statement. Like in 2019-20, the interest pay-out for 2020-21 will be cleared in one shot, offi-

cials said. The finance ministry has been putting pressure on the labour peer to keep the RPF rate under check, apprehending that higher payouts would increase the chances of the EPFO defaulting, precipitating a liability to the exchequer. "The 8.5% rate definitely means very good returns for the subscribers under current circumstances," said former chief provident fund commissioner KK Jalan.

The Employees' Provident Fund & Miscellaneous Provisions Act, 1952, makes it mandatory for all establishments having 20 or more employees earning less than ₹15,000 monthly wage to join the EPF scheme. Others can also join the scheme voluntarily. An employee contributes 12% of the basic pay to EPF; her employer contributes

3.67% to the EPF and rest 8.33% towards the employees' pension scheme (EPS).

The monthly average net addition to the EPF subscriber base was 6.54 lakh in 2019-20. But, owing to Covid-19 pandemic, EPF base shrank by 2.36 lakh in April 2020. In recent months, the addition of new subscribers was robust, showing that jobs are returning; net addition was 12.54 lakh in December 2020.

Around 1.7 lakh establishments and 74 lakh members returned or newly joined the EPF scheme in April-October 2020, reflecting a gradual revival in economic activity. The number of contributing establishments and members to EPFO increased to 5.04 lakh and 4.58 crore respectively in October from the lows of 3.33 lakh and 3.84 crore in April, the lock-down month.

Subscribers, especially low-wage earners, have withdrawn huge amounts from EPF during the pandemic period. Between April-August last year, close to ₹40,000 crore was withdrawn, according to a statement made by the government in Parliament.

As part of the Pradhan Mantri Garib Kalyan Yojna (PMGKY) and Aatmanirbhar Bharat, the government took various measures including non-refundable Covid advance from the EPF by amending the EPF Scheme, 1952. Also, the Centre paid both the employers and employees' total 24% share of contribution for six wage months from March to August 2020 for all establishments having up to 100 employees with 90% of such employees earning a monthly wage of less than ₹15,000.

## GST amnesty: SC refuses to ask govt to extend scheme

FE BUREAU  
New Delhi, March 4

inappropriate for this court to entertain a petition of this nature, such as extension of the amnesty scheme; a cap on the late fee to be collected; exemption of late fee paid for a period between March 25, 2020, and June 30, 2020, and refund of the amount already collected towards late fee."

The amnesty scheme was itself a "policy intervention" by the government and that "the terms on which the amnesty scheme was executed in the realm of a policy decision", the

Bench said, adding that "how can a court interfere with this under Article 32? These are even otherwise concessions granted as per a policy decision. These are not matters of rights. We cannot issue a mandamus to the government in an amnesty scheme."

Arya told the apex court that the notification issued by the GST Council on June 24 last year had given time till September 30, 2020, for filing of returns between July 2017 and July 2020 and had capped the late fee at ₹500. For any subsequent delay, a late fee of ₹50 per day had been prescribed as penalty, he said, while asking for an extension of the scheme by two months, besides reimbursement of the late fee already collected.

FE BUREAU  
New Delhi, March 4

**THE CENTRE IS** actively considering implementing direct benefit transfer (DBT) in cash to eligible beneficiaries to bring in more efficiency in the key subsidy programmes, Niti Aayog vice-chairman Rajiv Kumar said on Thursday.

"That's of course very much a possibility (DBT in food and fertiliser subsidies). We have been looking at (the option) to try and improve the delivery and reduce the leakages in both these schemes," Kumar said at the Indian Express Idea exchange. "It's a far more complex thing to handle both of them. When and how DBT will be implemented is something I can't talk about at the moment."

**RAJIV KUMAR,** Niti Aayog vice-chairman

One cannot adopt a cavalier approach to this because it concerns both food security and consumption level of the vulnerable section," he said.

Unlike domestic cooking gas (LPG-Pahal), where beneficiaries are defined and cash given directly to the beneficiary, subsidised food grains are largely given through Aadhar-authentication mechanism while fertiliser subsidy is universal in

nature and subsidy amount is paid to the manufacturer.

Harnessing the power of Jan Dhan, Aadhaar and Mobile (JAM), DBT cash in LPG-Pahal has led to a saving of ₹71,301 crore between FY15 and FY20 while DBT in food has cumulatively saved the exchequer ₹66,897 crore (largely DBT-in-kind as cash transfer not rolled out due to the National Food Security Act and concerns that it could lead to deprivation).

The PoS system helped the Centre save ₹10,000 crore in fertiliser subsidy by plugging leakages up to FY20, the official data showed.

With the Centre deciding to clear a big chunk of arrears, the Centre's food subsidies are estimated to be a whopping ₹4.2 lakh crore in FY21RE while fertiliser subsidy is projected to be ₹1.3 lakh crore. DBT will also eliminate costs related to Food Corporation of India's inefficiency. The department of fertilisers and the ministry of agriculture are working out the details of the DBT scheme.

On improving private investment to revive economic growth, Kumar said there is a lot to be done to improve investor sentiment. "The government will do the lifting as far as the infrastructure and construction sector is concerned. We feel that these have sufficient multiplier effects, to encourage the private sector to come forth into their own investments," he said.

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## Govt promoting agri sector by reforming laws: Tomar

PRESS TRUST OF INDIA  
New Delhi, March 4

and Agricultural Credit Association and Nabard.

Tomar also highlighted various steps taken by his government during the last six-and-a-half years to boost the agriculture sector and enhance farmers' income, according to a release issued by his ministry.

He said the government transferred ₹1.15 lakh crore directly into the bank accounts of nearly 10.75 crore farmers under the flagship PM-Kisan programme.

FE BUREAU  
New Delhi, March 4

**THE GOVERNMENT HAS** launched a drive to ensure the farmers producer organisations (FPOs) scheme becomes successful to unite mainly the small and marginal farmers, estimated at 12 crore, amid the stand-off over the three farm laws that allowed freedom of choice to farmers and traders in buying/selling of agri produce.

Agriculture minister Narendra Singh Tomar on Thursday asked the implementing agencies like Nabard and government

agencies to focus on the scheme – National Cooperative Development Corporation (NCDC) – so that collectivisation of farmers help improve their bargaining power.

Addressing a seminar on development support to promote agri-business cluster and credit enhancement instruments, jointly organised by Asia Pacific Rural and Agricultural Credit Association (APRACA) and Nabard, Tomar said several initiatives have brought the unbanked into the net of basic

banking and social and economic security to the underprivileged sections of the society that further accelerated financial inclusion in the country.

Debashish Panda, financial services secretary, said that collectivisation of farmers was the only way to break the vicious cycle of low investments and low productivity and poor returns, gaining powers in the market and low profits in the agricultural sector. The FPOs are going to help improve returns of the farmers and also increase the investment, Panda said.

The Cabinet in February 2020 had approved the ₹6,865-crore scheme for setting up of 10,000 new FPOs and ensuring their growth by FY28. While budgetary support of ₹4,496 crore will be spent by FY24, ₹2,369 crore more has been estimated for hand-holding of FPOs until FY28. The finance minister has allocated ₹700 crore for FY22, up by 40% from FY21 for the scheme. So far, ₹102 crore has been disbursed. FPOs will be provided direct financial assistance up to ₹18 lakh each over 3 years. The Cen-

tre also will contribute a matching equity grant up to ₹2,000/farmer/member of each FPO with a limit of ₹15 lakh per organisation and a credit guarantee facility up to ₹2 crore per FPO to help them access credit from banks and other agencies.

Nabard chairman GR Chintala said that the apex rural sector lending institution has been taking a lead role in collectivisation of farmers and making finance accessible for agriculture and various start-ups and FPOs to achieve economies of scale.

### From the Front Page

## Apr-Dec: FDI equity inflows rise 40% to \$51.5 bn



According to a report by Unctad in January, India and China were two major "outliers" in a gloomy year for FDI, as global inflows plunged 42% on year in the calendar year 2020 to \$859 billion, the lowest level since the 1990s.

While India witnessed a 13% year-on-year rise, the highest among key nations, in FDI inflows in 2020, China's rose 4%. Of course, in

The Unctad report had pointed out that the UK and Italy saw an over 100% crash each in FDI inflows in 2020, followed by Russia (96% drop), Germany (61%), Brazil (50%), the US (49%), Australia (46%) and France (39%).

Although a contraction in gross fixed capital formation reversed a 46.4% year-on-year slide in the first quarter to register a rise of 2.6% in the

three months through December, it still remained far below trend. Private consumption, meanwhile, shrank at a faster pace of 2.4% in the December quarter.

With the businesses going through the reset phase after the substantial lifting of the lockdown curbs, the government hopes to make a sustained push now to draw investors.

asking for a single services provider," Levy said.

At the end of December, Wipro had ₹45,234 crore worth of cash on its books.

Thierry observed that Capco's expertise would enable developing capabilities and technologies." Scale matters and the ability to address multiple stakeholders is critical," he added.

DD Mishra, senior director analyst, Gartner, observed Wipro's acquisition of Capco complements its consulting organisations. "As the total number of deals coming from traditional RFP routes is declining, IT service providers need to engage early with customers across various verticals to support their journey. Many a time, customers are unaware of what they do not know, consulting capabilities provide them a deep-dive into

this unknown territory and enable efficient decision-making," Mishra pointed out.

**₹50k-cr plant:** Arcelor plans new steel unit in Odisha

This was the country's largest stressed-asset deal and marked ArcelorMittal's entry into India's potentially fast-growing steel industry.

After signing an MoU with the Odisha government in 2006, Mittal had abandoned a plan to set up a 12 mtpa steel plant in Odisha in 2013 over issues concerning land acquisition and iron-ore mining lease.

The latest move comes at a time when after a tough year in 2020, steel prices have soared in

Europe and hit an almost 10-year high in China, boosting earnings of steelmakers.

Mittal mentioned that he is very happy to partner with the government of Odisha in setting up this integrated steel complex at Kendrapara, which is in addition to the other investments of AM/NS in Odisha, including the 6 mtpa pelletisation plant in Paradeep which will be expanded to 12 MTPA and the beneficiation complex in Keonjhar and slurry pipeline which are already operational," the state government said.

In February, AM/NS India bagged an iron ore mine with estimated reserves of 180 million tonne in Odisha through competitive bidding. The company also has plans to expand the finished steelmaking capacity at Hazira to 12-15 mtpa, according to sources.

Despite the Covid-19 pandemic, AM/NS India faced better than peers in India in first three quarters of 2020 since the Hazira unit acquisition – it clocked \$423 million as Ebitda in the January-September period. The Hazira unit produced 4.7 million tonne of crude steel during the nine month period, of which the highest output was in the September quarter, at 1.8 mt.

India's current installed capacity is around 140 mtpa. The country aspires to have 300 mt installed capacity by 2030-31. India's per capita steel con-

sumption is still around a third of the global average. India became a net importer of steel for the first time in the current fiscal in January bucking the trend of the first nine months. The trade deficit, however, was marginal at 0.06 MT.

— (with Bloomberg inputs)

### SpaceX Starship nails landing, then blows up

The video feed provided by SpaceX on the company's YouTube

## COVID-19

# Six states account for about 86% of fresh cases

PRESS TRUST OF INDIA  
New Delhi, March 4

MAHARASHTRA, KERALA, PUNJAB, Tamil Nadu, Gujarat and Karnataka continue to report a surge in daily new Covid-19 cases, accounting for 85.51% of fresh cases, the Union Health ministry said on Thursday.

A total of 17,407 new infections have been registered in a day. Maharashtra has reported the highest daily new cases at 9,855. This is the highest number recorded in the state since October 18 when 10,259 new cases were reported.

It is followed by Kerala with 2,765 while Punjab reported 772 new cases. The total number of cases with UK, South Africa and Brazil variants of SARS-CoV-2 in the country as on date has reached 242, the ministry said. India's total Covid-19 active

## African, Caribbean nations support India at WTO on vaccine supplies

A GROUP OF African, Caribbean, and Pacific countries have supported India for supplying Covid-19 vaccines to different developing and least developed nations.

During a discussion at the WTO (World Trade Organisation), a group of Latin American member states including Colombia, Costa Rica, Ecuador, Panama and Paraguay have also expressed their concerns on the export restrictions imposed by

caseload has reached 1,73,413 comprising 1.55% of India's total cases. "Maharashtra, Gujarat, Punjab and Madhya Pradesh are showing a rise in active cases," the ministry said.

## Haryana job quota rule to spell disaster: Ficci

REUTERS  
New Delhi, March 4

INDIA'S NORTHERN STATE of Haryana, where several automakers, component suppliers and big tech firms are based, faces an investment and development crisis from a new hiring rule to tackle high unemployment, lobby groups warned on Thursday.

The Federation of Indian Chambers of Commerce and Industry (FICCI) said the policy, which requires 75% of all low to mid-paying private sector jobs to go to locals, would spell disaster for Haryana's "industrial development and private investment".

The 10-year rule, applicable to jobs paying up to ₹50,000 (\$690) a month, came into effect this week in the state as it faces worsening unemployment as a result of the coronavirus crisis.

Haryana's rule affects firms including India's biggest carmaker Maruti Suzuki and business process outsourcing firms such as Genpact.

Apple, Facebook and Alphabet's Google also have their cor-



porate offices in the state, which is ruled by Indian Prime Minister Narendra Modi's party.

"Investors and entrepreneurs need to source the best human resources available in (the) country to be competitive and successful," FICCI president Uday Shankar, who formerly headed Disney's India unit, said in a statement.

"To force them in such a regressive straight-jacket will force them to look beyond Haryana and this will ultimately hurt the interests of the state."

The auto industry said it hired workers based on merit.

"Such a move would not only adversely impact the ease of doing business in the state, but also be detrimental to Haryana's image of an industry friendly destination," said Deepak Jain, president of the Automotive Component Manufacturers Association of India.

The auto industry has invested over ₹40,000 crore in the state, creates employment for 1 million people and accounts for more than 25% of its GDP, according to ACMA.

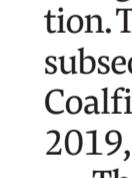
## Coal pilferage case: CBI quizzes 3 railway officials

PRESS TRUST OF INDIA  
Kolkata, March 4

THE CENTRAL BUREAU of Investigation on Thursday interrogated three railway officials of Asansol Division in connection with its probe into the multi-crore coal pilferage scam, the sources said.

The chief controller and senior divisional operations manager of Eastern Railway's Asansol Division, and the station manager of Barabani were questioned by the anti-corruption branch of the central agency, the sources said.

The officials were asked to explain how 500 tonnes of



'stolen' coal was kept at railway siding areas under their jurisdiction. The 'stolen' coal had been subsequently seized by Eastern Coalfields (ECL) in December 2019, the sources said.

The CBI is also interrogating close associates of kingpin Anup Majee, alias Lala, the prime accused in the case. Majee, the director of a company engaged in the purchase and sale of the dry fuel, has been evading arrest.

The investigating agency has already interrogated two businessmen, Randhir Barnwal and Manoj Agarwal, in connection with the alleged illegal coal mining in the Asansol-Raniganj belt of West Bengal.

**'ECL team reported pilferage bid to WB authorities; no action was taken'**

THE EASTERN COAL FIELDS' vigilance team in 2019 had detected an attempt to pilfer 500 tonnes of coal from the firm's mines in West Bengal and this was reported to local authorities, but no concrete action was taken, officials said.

The Central Bureau of Investigation (CBI) on Thursday started questioning three

railway officials, including senior divisional operations manager Shantanu Chakraborty, who is posted in Asansol, in connection with the case, they said.

The alleged multi-crore coal pilferage scam is related to the public sector undertaking's mines in the state's Kunustoria and Kajora areas.

—PTI

Defence sales to India show commitment to New Delhi's security and sovereignty: US

THE SALE OF major defence equipment to India which now stands at \$20 billion shows America's commitment to India's security and sovereignty, the Biden administration said on Wednesday.

"As of this year, the United States has authorised over \$20 billion in defence sales to India. It's these offers of advanced US defence platforms that demonstrate our commitment to India's security and sovereignty," State Department



Spokesperson Ned Price said at his daily news conference.

"It demonstrates our commitment to that global, comprehensive, strategic partnership," he said. The spokesperson was asked if the new Biden administration is reviewing its defence deals with India as it is doing with some other countries.

In a recent interview, India's Ambassador to the US, Tarunjit Singh Sandhu said bilateral military and security ties are stronger than ever before.—PTI

## RailTel launches paid plans for Wi-Fi at 4,000 stations

FE BUREAU  
New Delhi, March 4

IN A MOVE towards monetisation of its internet services at railway stations, state-run RailTel Corporation of India has launched high speed paid Wi-Fi service at 4,073 stations from which it expects to earn an annual revenue of ₹10-15 crore once Covid-related travel restrictions ease and footfall at stations becomes regular.

RailTel has started prepaid plans for using its RailWire Wi-Fi facility, which offers 30 minutes of free Wi-Fi per day at 1 mbps speed and a nominal

fee for availing a higher speed of up to 34 mbps. The fee ranges from ₹10 for 5GB per day, ₹15 for 10GB per day, ₹20 for 10GB/5 days, ₹30 for 20GB/5 days, ₹40 for 20GB/10 days, ₹50 for 30GB/10 days and ₹70 for 60GB/30 days.

This can be paid online through net banking, wallet and credit card. Currently, internet service is available at 5,950 plus stations across the country and is accessible to anyone with a smartphone and an active connection.

"RailTel will launch the prepaid plans for all 5,950 Wi-Fi enabled stations across the country this financial year,"

Puneet Chawla, chairman & managing director, RailTel, said at a virtual press interaction. The listed mini-ratna public sector enterprise under IR, providing bandwidth, Internet and value added IT services, entered the market in February 2021 with a ₹819-crore initial public offering, as part of the government's divestment programme.

RailTel has a current order book of ₹4,000 crore from projects alone and with the inclusion of telecom services and data centre services, this would amount to an assured revenue of ₹7,000 crore in the next few years, according to Chawla. The company also has plans to earn

over ₹60 crore from its 'content on demand' initiative which will be available in all premium, express, mail and suburban trains of IR. Besides this, the company has won an order worth ₹105.82 crore from IR and received an advance purchase order amounting to ₹25.46 crore per annum from Bharat Sanchar Niigam for commissioning of the point-to-point links.

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 Zero Processing Charges up to 31.03.2021  
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 SMS - Type <HL> and Send on 7669300024 To avail Home Loan, get a Missed Call on 8019683003

## 'Content on demand' service in trains to be launched this month, says RailTel official

THE MUCH-AWAITED 'CONTENT ON DEMAND' SERVICE in trains will be launched this month, as senior official of Railway PSU RailTel said on Thursday.

The service involves infotainment in moving trains by providing preloaded multilin-

gual content which will include movies, news, music videos, and general entertainment.

To ensure buffer-free services, media servers will be placed inside coaches, RailTel CMD Puneet Chawla said in a press briefing.

—PTI

tan province on the energy-rich Iran's southern coast, the port is being developed by India, Iran and Afghanistan to boost trade ties.

Chabahar Port lies outside the Persian Gulf and is easily accessed from India's western coast, bypassing Pakistan.

Chabahar Port is a joint effort of India, Iran and Afghanistan to support landlocked Afghanistan by giving access to the open seas, optimising logistics cost by bringing in efficiency and creating a reliable and safe transport corridor. Minister of Ports, Shipping and Waterways Mansukh Mandaviya said while addressing a session organised to commemorate the Chabahar Day at Maritime India Summit 2021.

Chabahar Port is a joint effort of India, Iran and Afghanistan to

## I-T detects ₹175-cr black income in raids on TN contractors

THE INCOME TAX Department detected "unaccounted" income of ₹175 crore after it raided two groups of civil contractors in poll-bound Tamil Nadu, the CBDT said on Thursday. It said "unaccounted" cash of ₹3 crore was seized after the searches were conducted on Wednesday at 18 premises in Madurai and Ramanathapuram districts. The action was undertaken, the CBDT said, on the basis of intelligence inputs "about the existence of cash, which is likely to be distributed for election purposes."

Tamil Nadu will have a single-phase polling for its 234-member assembly on April 6.

—PTI

## Cheque bounce cases: SC suggests Centre to enact law for additional courts to deal with pendency

THE SUPREME COURT on Thursday termed the pendency of over 35 lakhs of cheque bounce cases as "grotesque" and suggested to the Centre to come up with a law to create additional courts for a particular period of time to deal with such cases.

A five-judge Constitution bench headed by Chief Justice SA Bobde said that Centre has the power under Article 247 of the Constitution to establish additional courts for the better administration of laws made by it or of any existing laws with respect to a matter enumerated in the Union List.

Instruments (NI) Act.

Article 247 of the Constitution gives power to Parliament to establish certain additional courts for the better administration of laws made by it or of any existing laws with respect to a matter enumerated in the Union List.

—PTI

DEPARTMENT OF INDUSTRIES & COMMERCE  
ADMINISTRATION OF UNION TERRITORY OF LADAKH

**enchanting LADAKH**  
**1 - 15 MARCH**  
**DILLI HAAT**  
**INA, NEW DELHI**

An exhibition-cum-sale showcasing the art, craft & looms of Ladakh

Pashmina products, thankas, masks, wood, clay & metal works, woolen dresses, shawls and scarves, miniature snow-leopard and yak toys, and other products by the artisans & craftspeople of Kargil and Leh will be on sale

Live cultural programme every evening will be yet another attraction at Dilli Haat  
from 2nd to 15th of March, 2021

**INDIAN HANDICRAFTS**  
Ministry of Textiles, Government of India

DEVELOPMENT COMMISSIONER (HANDLOOMS)  
Ministry of Textiles, Government of India

Sr. No.	Borrower/Guarantor/ Mortgagor Name & Address	Details and status of possession of immovable property	Liability on 31.12.2020 plus applicable interest & other expenses due to Canara Bank	a. Reserve Price (Rs.) b. EMD (Rs.)	Date & Time of Auction (with estimated date of auction & duration each)
1.	Chanda Packing Pvt Ltd. Through its Director Mr. Govind Ram Sharma, 4629/198, D R Industrial Area Gurgaon-1220013.	Industrial property part of Khasra No. 5558/195 to 198, Plot no. 238, Property ID-10C303051 Daulatabad Road, Gal No. 03, Near MGF Toyota Showroom, Daulatabad Industrial Area, Gurgaon-122001 (Symbolic Possessions of Bank)	Rs. 11,48,89,972.81 (Rupees Eleven Crores Forty Eight Lakhs Eighty Nine Thousand Nine Hundred Seventy two Paise )	a. Reserve Price Rs.33,00,000/- EMD (Rs.) Rs.33,05,000/-	29.03.2021 between 11:30 am to 12:30 pm
2.	Chanda Packing Pvt Ltd. Through its Director Mrs. Rani Sharma 4628/198, D R Industrial Area Gurgaon-122001	Residential (Three storied building) Property House no.1237, Smriti Near ESIC Hospital, Sec- 9A, HUDA, Gurgaon-122001 (Symbolic Possessions of Bank)	Rs. 2,51,00,000/- EMD (Rs) Rs. 25,10,000/-	29.03.2021 upto 5.00 pm	
3.	Mrs. Rani Sharma House no. 1237 Sec 9A Gurgaon Haryana 122001				
4.	Mr. Govind Ram Sharma House no. 1237 Sec 9A Gurgaon Haryana 122001				
5.	Trilok Chand Kataria S/o Baldev Singh House no. C-23 Surya Vihar Near Sec -04, Gurgaon, Haryana-122001				

b. Property are in Symbolic Possession of Bank  
The property will be sold in "As is where is", "As is what is", and "Whatever there is" condition, including encumbrances if any. There are no encumbrances to the knowledge of the Bank.

c. Auction / bidding shall be only through "Online Electronic Bidding" through the website https://indianbanksauction.com. Or www.ccsil.co.in. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.

d. The property will be sold for the price which is more than the Reserve Price and the participating bidders may improve their offer during the auction process.

e. The bidder shall be registered with Prior Appointment with Authorized Officer, ARM Branch-3, 04 Nehru House, Bahadur Shah Zafar Marg, New Delhi. OR shall be deposited through RTGS/NEFT/Transfer to account of Canara Bank, ARM Branch-3, Current A/c No 90263020000049 FSC Code: SYN0009017 on or before 19.03.2021 upto 5.00 pm.

f. Interested bidders shall deposit Demand Draft (DD) favoring Authorised Officer, Canara Bank, ARM Branch-3, Current A/c No 90263020000049 FSC Code: SYN0009017 on or before 19.03.2021 upto 5.00 pm. To Canara Bank ARM Branch-3, by hand or by mail or by electronic mode.

g. Interested bidders shall provide valid digital signature certificate and e-mail address. Please contact service provider Mr. Pratap Kanjilal/ Mr. D. D. P. Pahare. Contact no. 9832952602/8898418010 Land Line 080-23469665, email: ccsilauction@gmail.com or ccsil@ccsil.co.in. Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (If not holding a valid digital signature).</p

# Companies

FRIDAY, MARCH 5, 2021

**HARYANA JOB QUOTA**

Uday Shankar, Ficci president

Investors and entrepreneurs need to source the best human resources available in the country to be competitive and successful. To force them in such a regressive straight-jacket will force them to look beyond Haryana and this will ultimately hurt the interests of the state.

## Quick View



### Wipro Consumer Care biz grows 14%

WIPRO CONSUMER Care & Lighting (WCCL) on Thursday said it has seen about 14% growth in its India business in the first nine months of the fiscal ending March, even during a pandemic-hit year, on the back of operational efficiencies and new product launches.

### \$10-m ESOP sale for 750 Razorpay employees

FINTECH MAJOR Razorpay on Thursday announced its third ESOP (Employee Stock Ownership Plan) buyback programme worth \$10 million (about ₹73 crore) that will benefit 750 current and former employees of the company.

### Isuzu to hike prices of its pick-up vehicles by ₹1 lakh

ISUZU MOTORS India (IMI), a subsidiary of Isuzu Motors Japan, announced that it will raise the prices of its commercial pick-up range D-MAX regular cab and D-MAX S-CAB from April 1, 2021. The increase will be by ₹1 lakh from the current ex-showroom price, the company said, adding that the hike is being effected due to increasing costs of production, transportation and logistics.

### Flipkart adds voice search to e-commerce platform

FLIPKART ANNOUNCED the introduction of voice search on its platform to enable customers to search from a pool of over 150 million products across more than 80 categories through speech. Currently available in Hindi and English, voice search will enable faster onboarding of customers from smaller towns.

### Uber offers ₹10-cr free ride for vaccination drive

UBERANNOUNCED its support for the Ministry of Health and Family Welfare, state governments and local NGOs with free rides worth ₹10 crore for assisting the second phase of the world's largest vaccination drive.

### Mazagon Dock pays ₹92.56 cr dividend to govt

MAZAGON DOCK Shipbuilders paid interim dividend of ₹92.56 crore to the government of India for the financial year 2020-21. Narayan Prasad, chairman and MD, MDL, handed over the cheque to defence minister Rajnath Singh. With this MDL has paid a total dividend of ₹138.73 crore to the govt during 2020-21.

### Shoopy raises seed capital from US investor

DELHI NCR-HEADQUARTERED retail tech start-up for Indian SMBs, Shoopy has raised an undisclosed amount of seed capital from US-based Campanile Investments and Delhi-based Redcliffe Capital. This is Shoopy's maiden funding round since its inception in January 2020.

### DealShare raises ₹25 cr from Innoven Capital

DEALSHARE HAS raised ₹25 crore in debt funding from Innoven Capital. This is the second round of funding that DealShare has in the last six months. With this latest round of funding, the total amount raised by DealShare stands at ₹267 crore.

### Symbio raises \$9.4 m from CreditEase, others

SYMBIO PLATFORM, an InsurTech platform based in Singapore, announced the completion of a \$9.4 million funding round led by CreditEase Fintech Investment Fund and San Francisco based Think Investments, with participation from existing investors Integra Partners, Insignia Ventures and AJ Capital.

### Euler motors raises ₹30 cr; to use it for biz expansion

EULER MOTORS raised ₹30 crore as part of its Series A funding round led by existing investors Inventus India and Jetty Ventures. The firm plans to use the funds for a new production facility, R&D and expansion of charging infra.

### DELIBERATIONS AT EARLY STAGE

## Flipkart exploring option of US listing via SPAC deal

Online retailer could seek a valuation of at least \$35 bn in blank-check transaction

BAIJU KALESH &  
ANTO ANTONY  
Mumbai, March 4

**WALMART'S FLIPKART** IS exploring going public in the US through a merger with a blank-check company as it seeks to quicken its listing process, according to people familiar with the matter.

The Bengaluru-based online retailer has been weighing a US initial public offering and it's now also looking at other options, the people said. Flipkart's advisers have approached several SPACs, said one of the people, who asked not to be identified as the information is not public. Flipkart could seek a valuation of at least \$35 billion in a blank-check transaction, the people said.

Deliberations are at an early stage and Flipkart could still explore other options, the people said. A representative for Flipkart had no immediate comment.

The e-commerce firm is joining other



Indian firms like online grocer Grofers in exploring a US listing through SPAC deals. ReNew Power last week agreed to merge with a US-listed special purpose acquisition company in a deal that will give India's biggest renewable power producer an enterprise value of \$8 billion.

Merging with SPACs, which are shell companies that raise money from public investors intending to acquire a business within two years, will allow Walmart to take its India unit to market at a faster pace than the usual IPO route. As many as 10

Indian companies could go public through SPAC deals before the end of the year, Utpal Oza, head of investment banking for India at Nomura Holdings, said in an interview.

Flipkart, which is battling with e-commerce arch-rival Amazon.com and Mukesh Ambani's retail venture for market share in India, started operations in 2007 and now sells 80 million products on its platforms. Walmart acquired a majority stake in Flipkart in a \$16 billion deal in 2018.

—BLOOMBERG

## WhatsApp expands voice, video calling to desktop

PRESS TRUST OF INDIA  
New Delhi, March 4

**WHATSAPP ON** Thursday said it has rolled out one-to-one voice and video calls on its desktop app, a move that will now allow users to make calls through their laptops or desktop PCs.

The Facebook-owned company said voice and video calls on the platform are end-to-end encrypted, and so WhatsApp can't hear or see them whether the call is made from phones or computers.

"We're starting with one-to-one calls on the WhatsApp desktop app so we make sure we can give you a reliable and high-quality experience. We will be expanding this feature to include group voice and video calls in the future," it added.

WhatsApp said there has been a significant increase in people calling one another on WhatsApp over the last year and often for long conversations.

"Last New Year's Eve, we broke the record for the most calls ever made in a single day with 1.4 billion voice and video calls. With so many people still apart from their loved ones, and adjusting to new ways of



working, we want conversations on WhatsApp to feel as close to in-person as possible, regardless of where you are in the world or the tech you're using," WhatsApp said.

It noted that to make desktop calling more useful, the company has made sure it works seamlessly for both portrait and landscape orientation appears in a resizable standalone window on computer screens and is set to be always on top so users never lose video chats in a browser tab or stack of open windows.

Users would need an active internet connection on their computer and phone. The call won't go through the phone, but it needs to be online to establish the call. Also, users would need to grant WhatsApp permission to access the computer's microphone and camera for the video calls.

PRESS TRUST OF INDIA  
Mumbai, March 4

**THE WINNING BIDDER** for the now-defunct Jet Airways will have to apply for slots as there cannot be any deemed approval for the slots, according to submissions by the civil aviation ministry and regulator DGCA.

The ministry of civil aviation (MoCA) and DGCA mentioned their stance to the National Company Law Tribunal (NCLT), which had on February 25 sought their responses to Jet Airways' slots issue.

NCLT is considering the resolution plan submitted by Kalrock-Jalan Consortium for the airline. The plan has already been approved by the Committee of Creditors (CoC). Jet Airways shuttered operations in April 2019 after running out of cash and is currently a resolution process under the Insolvency and Bankruptcy Code (IBC).

According to the replies submitted by MoCA and DGCA on Wednesday, they are not in principle objecting to the resolution plan but that there cannot be any deemed approval on the slots.

The resolution applicant should apply

## 'SPACs look to India for next wave of targets'

BAIJU KALESH  
March 4

**BLANK-CHECK COMPANIES** are increasingly looking to India for acquisition targets, which will keep the country's recent dealmaking streak going, according to Nomura Holdings.

ReNew Power last week agreed to merge with a US-listed special purpose acquisition company in a deal that will give India's biggest renewable power producer an enterprise value of \$8 billion. Online grocer Grofers is also looking to go public in the US through a merger with a blank-check company, Bloomberg News reported in February.

"SPAC-led transactions are expected to increase in the coming years in India," Utpal Oza, head of investment banking for India at Nomura, said in a phone interview. "Wherever you've got businesses which have caught the fancy of international investors especially in sectors such as renewables, tech or e-commerce, where the corporate structure enables it to be merged quite easily, you will see SPAC activity."

A blank-check company is a shell company that raises money from public investors with the goal of acquiring a business within two years. These deals — some sponsored by the rich and famous including Hong Kong billionaire Richard Li and ex-Credit Suisse chief Tidjane Thiam — have raised more than \$66 billion in the US alone just this year, according to data compiled by Bloomberg.

In 2020, companies raised about \$4.6 billion through first-time share sales in the South Asian nation and their shares are trading more than 50% above their IPO prices on average

Singapore could join the bandwagon soon. The country's exchange is consulting the market on allowing SPACs to go public, and could see its first such listing this year if it gets enough support. As many as 10 Indian companies could go public through SPAC deals before the end of the year and the trend could accelerate if Singapore's blank-check firm listings are permitted, Oza said.

In India, Nomura expects equal revenue contributions from equity capital markets, mergers and acquisitions as well as financing, Oza added. In a further boost to its business, the Japanese bank plans to hire four bankers across debt origination, corporate finance and sector coverage, he said.

Nomura also expects more initial public offerings in India this year, with sentiment buoyed by the post-debut performance of recently listed companies, said Mangesh Ghogre, its head of equity capital markets for India.

In 2020, companies raised about \$4.6 billion through first-time share sales in the South Asian nation and their shares are now trading more than 50% above their IPO prices on average, data compiled by Bloomberg.

—BLOOMBERG

## Jet Airways resolution: MoCA, DGCA say no deemed approvals for slots

PRESS TRUST OF INDIA  
Mumbai, March 4

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According to the replies submitted by MoCA and DGCA on Wednesday, they are not in principle objecting to the resolution plan but that there cannot be any deemed approval on the slots.

The resolution applicant should apply



for slots and accordingly, approvals will be granted, they added. The representative of Jet Airways insisted on the principle of historicity to be followed by DGCA while granting the slots.

NCLT's Mumbai bench, chaired by Mohammed Ajmal and V Nallasesanapathy, directed the MoCA and DGCA and to file an affidavit regarding the slots. The matter has been adjourned for next week.

MoCA has temporarily given most of the slots of Jet Airways to other domestic airlines after it ceased operations in April 2019.

Ashish Chhawchharia, the resolution professional of the grounded airline, had told the bench that "slots are a vital part of

the plan, and it is important that MoCA and DGCA submit their stance on the same.

Dhir and Dhir Associates' Associate Partner Ashish Pyasi said generally, resolution applicants seek various concessions and relaxations from various compliances, approvals. "The adjudicating authority while considering the resolution plan also considers whether the plan is in compliance with the existing laws or not and whether such relaxations can be granted or not. If the law provides for certain steps to be taken, then the adjudicating authority may not give any relaxations from such steps and may direct the applicant to take steps or approvals as per law," he noted.

## Chinese firm setting up metro coach plant in AP, to invest ₹350 crore

F BUREAU  
Chennai, March 4

**CHINESE ROLLING STOCK** and components conglomerate CRRC Nanjing Puzhen is setting up its metro coach manufacturing plant at Sri City in Andhra Pradesh at an initial investment of around ₹350 crore.

The plant, for which the ground breaking ceremony was held recently, will be built on a plot of 45.3 acre and will be commissioned by the year-end. The project, aimed at generating employment for over 500 people, will manufacture rolling stock (coaches) for metro projects by Bengaluru Metro Rail Corporation (BMRC), Delhi Metro Rail Corporation (DMRC), Mumbai Metropolitan Region Development Authority and Chennai Metro Rail Corporation (CMRCL).

The company has already bagged contract for supplying 216 metro cars for BMRC project, with over 75% local manufacturing and over 50% local content. CRRC India, the subsidiary of the Chinese parent, will increase the local manufacturing to 90% in future projects.

Furthermore, by playing an active role as world factory of CRRC, the Sri City plant will undertake export order to West Asia and Africa in future.

Zeng Yao Zheng, chairman, CRRC India, said that they had preferred Sri City to locate their production unit as it is one of the best and well-planned industrial hubs in India. CRRC India is committed to serve the socio-economic development of the local area, and to actively explore the 'five locals' model, namely, local operation, localised procurement, local service, local manufacture, and local employment.



Their entry in Sri City assumes greater significance, as it would increase the production capacity of metro coaches in the country."

CRRC Nanjing Puzhen is the world's largest supplier of rail transit equipment with the most complete product lines and leading technologies. Besides China, CRRC has a manufacturing presence in the US, Argentina, Malaysia and UK, and are embarking their first manufacturing foray in India with Andhra Pradesh, in Sri City.

### IHCL to open all-women managed hotel in TN

**INDIAN HOTELS COMPANY (IHCL)** on Thursday announced what it called as India's first all-women-managed luxury residences, christened Taj Wellington Mews, to be opened in Chennai in April this year.

The announcement which coincides with the upcoming International Women's Day, is in line with the company's ongoing efforts in creating an equitable workplace and ecosystem, while empowering women in the hospitality industry, IHCL said in a release. Rakhee Lalvani, VP, public relations and corporate communications, IHCL, said, "Women at IHCL have played a very vital role in the organisation with their contribution and by pushing boundaries. The upcoming Taj Wellington Mews, Chennai managed by an all-women team is indeed a proud moment for all of us, and testament to the Group's commitment towards improving the gender balance in the organisation with a vibrant workforce and by providing equal opportunities to women across roles and positions."

Located in the Old Mahabalipuram IT corridor of Chennai, Taj Wellington Mews will have 112 luxuriously appointed residences, led by a woman general manager and a team of over 100 women across all operations and other departments.

—FE BUREAU

## RPower-JERA JV achieves financial closure for Bangladesh project

FE BUREAU  
Mumbai, March 4

**RELIANCE POWER (RPower)** and JERA joint venture project company said, on Thursday, it has achieved the financial closure for phase-1 of 745 MW gas based combined cycle power project in Meghnaghat, Bangladesh with group of lenders — Japan Bank of International Cooperation (JBIC) and Asian Development Bank (ADB).

"All requisite conditions for availing the drawdown under the loan agreements have been satisfied," RPower said in a statement.

Subsequently, RPower's wholly owned subsidiary Samalkot Power has received the approval from the US Export Import Bank to sell one module of equipment (Module 1) to Samsung C&T Corporation of South Korea, who is the EPC contractor for the project, for around ₹1,540 crore.

"Notice to proceed has been issued by the project company to Samsung C&T, who in turn has issued the notice to proceed to Samalkot Power for supply of equipment," RPower said.

RPower decided to relocate the equipment from Samalkot to Bangladesh owing

to non availability of natural gas for the project. The equipment was procured from internationally reputed OEMs. RPower had earlier synchronised two units of the ₹10,000 crore or 2400 MW project in Samalkot.

RPower had in July 2019 restructured the ₹2,430 crore Samalkot loan from US Exim Bank by amortising repayment schedule into bullet repayments and extended the final loan maturity to June 2022 at an ultra-low interest rate

# Javadekar: OTT, govt will partner for better show

PRESS TRUST OF INDIA  
New Delhi, March 4



INFORMATION AND BROADCASTING minister Prakash Javadekar on Thursday met representatives from the Over the Top (OTT) industry and said they have welcomed the government's new guidelines.

He also said that the OTT industry will partner with the ministry towards making the experience on the platform better for audience.

"Had a fruitful meeting with representatives from OTT industry and explained the provisions of the OTT rules. All representatives have welcomed the new guidelines. The ministry and industry will partner together to make the

OTT experience better for all audience," Javadekar tweeted.

However, more details about the meeting were not available immediately.

The government had on February 25 notified new rules and guidelines for OTT platforms and digital news media, requiring them to make public their details and having a grievance redressal system in place.

## 'Rival telcos' deft moves in spectrum auction may compound VI's woes'

PRESS TRUST OF INDIA  
New Delhi, March 4

**THE POSITIONING OF** Vodafone Idea — which picked up modest 11.80 MHz spectrum — could potentially "worsen" as rival telcos will be able to boost their coverage and capacity after buying additional radiowaves in the just-concluded auctions, according to a report.



The deft moves by Bharti Airtel and Reliance Jio in shoring up their spectrum holding will allow the two telcos to enhance their user experience further, "compounding woes for VIL". Airwaves come in different bands which support different propagation characteristics for transmission of voice and data. For instance, lower bands like 800 MHz and 900 MHz support a good indoor coverage while higher bands like 2300 MHz have a good carrying capacity.

As per the telecom department data, Vodafone Idea (VIL) has bought 5.8 MHz spectrum in 900-band and 6 MHz in the 1800-band. It has acquired spectrum in 900 band for ₹1,274 crore and 1800 band for ₹719 crore.

Kotak reports said, "Bharti and Jio picked up a significant share of spectrum on offer across key bands to cover up for the bandwidth expiring later this year, while also preparing to expand their coverage as well as capacity across the country. On the other hand, VIL increased its holding marginally on an already large spectrum portfolio".

## CIL's 2nd interim dividend likely to be ₹4-5 per share

PRESS TRUST OF INDIA  
Kolkata, March 4

**STATE-OWNED COAL** India's second interim dividend could be in the range of ₹4-5 per share as it is working to match the previous year's total dividend amid an outstanding of ₹25,000 crore, coupled with sluggish demand, sources said on Thursday.

The miner had announced ₹7.5 per share as the first interim dividend in November.

The board of Coal India is slated to meet on March 5 as it mulls to pay a second interim dividend.

Coal India is facing a tough time but it is working to match at least last year's total dividend payout, which was ₹12 per share, sources told PTI.

"We will try to support our

## TVS Srichakra launches 11 tyres for replacement mkt

FEB BUREAU  
Chennai, March 4

**TVS SRICHAKRA**, a flagship company of \$ 8.5 billion TVS Group, on Thursday announced the launch of eleven new products for the replacement market which will cater to a wide range of segments including commuter and high-performance bikes as well as electric three-wheelers.

The makers of TVS Eurogrip tyres is one of India's leading manufacturers and exporters of two, three-wheeler tyres and off-highway tyres.

The new product line-up includes eight high-performance tyres for motorcycles, two for scooters and one new tyre for e-rickshaw.

The tyre technology in these products seamlessly

best in these trying times for the government," a source said.

As the miner has already paid ₹7.5 per share as the first interim dividend, it is likely to announce another dividend of ₹4-5 per share, the source said.

However, all the aspects will be debated at the board meeting, as per the source. This will be the final dividend for the year, the source said.

The miner has also revised its capex plans to ₹13,000 crore from ₹10,000 crore after the government asked it to push expenditure to spur demand in the post-lockdown period.

However, the outstanding continued to mount and reached ₹25,000-crore-level even as the government announced a ₹90,000 crore liquidity infusion to support the gencos.

blends superior mileage and durability.

P Madhavan, EVP, sales & marketing, TVS Srichakra, said, "At TVS Eurogrip, our experience in two-wheeler tyre design and manufacturing backed by global R&D capabilities helps us create world-class tyres suited to the preferences of millennial riders. We have introduced over 20 new products in the recent past and all of them have been received well in the market. To address the increasing demand in the post-pandemic era, we are now launching these 11 new products that will add to our already extensive range. Our constant focus on innovation, superior quality standards and high performance go a long way in redefining personal mobility as well as commercial fleets."

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# HERANBA

## HERANBA INDUSTRIES LIMITED

CIN: U24231GJ1992PLC017315

Our Company was originally incorporated as a private limited company under the provisions of the Companies Act, 1956 vide certificate of incorporation dated March 17, 1992 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli with the name 'Heranba Industrial Chemicals Private Limited'. Subsequently, our Company was converted into a public limited company pursuant to approval of the shareholders at an extraordinary general meeting held on June 15, 1996 and consequently, the name of our Company was changed to 'Heranba Industrial Chemicals Limited' and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli on July 26, 1996. Subsequently, the name of our company was changed to 'Heranba Industries Limited' and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli on July 26, 1996. For further details of our Company, refer "General Information" and "History and Certain Other Corporate Matters" on pages 67 and 167 of the Prospectus respectively.

Registered Office: Plot No. 1504 / 1505 / 1506/1 GIDC, Phase-III, Vapi, Valsad – 396 195, Gujarat, India | Tel No.: +91 260 240 1646;

Corporate Office: 101 / 102, Kanchanganga, Factory Lane, Borivali - West, Mumbai – 400 092, Maharashtra, India | Tel No.: +91 22 2898 7912

Email: compliance@heranba.com | Website: www.heranba.co.in;

Contact Person: Maheshwar V. Godbole, Chief Financial Officer, Abdul Latif, Company Secretary & Compliance Officer

### OUR PROMOTERS: SADASHIV K. SHETTY AND RAGHURAM K. SHETTY

#### BASIS OF ALLOTMENT

**INITIAL PUBLIC OFFERING OF 99,71,937 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH OF HERANBA INDUSTRIES LIMITED ("OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 627 PER EQUITY SHARE ("OFFER PRICE") (INCLUDING A SHARE PREMIUM OF ₹ 617 PER EQUITY SHARE) AGGRGATING TO ₹ 6,252.40 MILLION ("THE OFFER") COMPRISING A FRESH ISSUE OF 9,56,937 EQUITY SHARES AGGRGATING TO ₹ 600 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 90,15,000 EQUITY SHARES COMPRISING OF 58,50,000 EQUITY SHARES BY SADASHIV K. SHETTY, 22,72,038 EQUITY SHARES BY RAGHURAM K. SHETTY, 8,12,962 EQUITY SHARES BY SAMS INDUSTRIES LIMITED, 40,000 EQUITY SHARES BY BABU K. SHETTY AND 40,000 EQUITY SHARES BY VITTALA K. BHANDARY (COLLECTIVELY, THE "SELLING SHAREHOLDERS") AGGRGATING TO ₹ 5,652.40 MILLION ("OFFER FOR SALE"). THE OFFER CONSTITUTES 24.92% OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**OFFER PRICE: ₹ 627 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH  
ANCHOR INVESTOR OFFER PRICE: ₹ 627 PER EQUITY SHARE  
THE OFFER PRICE IS 62.7 TIMES OF THE FACE VALUE**

#### Risks to Investors:

- (i) The two Book Running Lead Managers associated with the Issue has handled 1 public issue in the past three years.
- (ii) Average cost of acquisition per Equity Share by our Promoters and Selling Shareholders ranges from ₹ 0.67 per Equity Shares to ₹ 20.00 per Equity Shares
- (iii) The Issue Price at the upper end of the Price Band is ₹ 627 per Equity Share.
- (iv) Weighted Average Return on Net worth for Fiscals 2020, 2019 and 2018 is 31.22%.

BID / OFFER PROGRAM	OPENED ON: TUESDAY, FEBRUARY 23, 2021
ANCHOR INVESTOR BIDDING DATE WAS	CLOSED ON: THURSDAY, FEBRUARY 25, 2021
	MONDAY, FEBRUARY 22, 2021

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company and Selling Shareholders in consultation with the book running lead managers ("BRLMs"), allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Offer was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer was made available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism), in which the corresponding Bid Amounts were blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 329 of the Prospectus.

The bidding for Anchor Investors opened and closed on February 22, 2021. The Company received 15 anchor investors applications for 35,48,831 Equity Shares. The Anchor Investor Allocation price was finalized at ₹ 627 per Equity Share. A total of 29,90,520 Equity Shares were allotted under the Anchor Investor portion aggregating to ₹ 187,50,56,040.

The Offer (excluding Anchor Investors Portion) received 1455312 Applications for 581501663 Equity Shares (before technical rejections) resulting in 83.29 times subscription. The details of the Applications received in the Offer from various categories are as under (before technical rejections):

#### Detail of the Applications Received (Excluding Anchor)

Sr. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (in ₹)
1	Retail Individual Investors	1,451,497	41,324,583	34,90,178	11.84	24,8,078,87,837
2	Non – Institutional Investors	3,712	40,55,88,923	14,95,791	271.15	2,53,13,86,59,708
3	Qualified Institutional Buyers (Excluding Anchor Investors)	103	13,45,88,157	19,95,448	67.45	84,38,67,74,439
	Total	14,55,312	58,15,01,663	69,81,417	83.29	3,62,33,33,21,984

#### Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No.	Bid Price	Bids Quantity	% of Total	Cumulative Total	% Cumulative Total
1	626.00	1,57,987	0.027169	58,15,01,663	0.0272
2	627.00	54,87,65,027	94.37033	58,13,43,676	94.3703
3	CUT OFF	3,25,78,649	5.602503	3,25,78,649	5.6025
	Total	58,15,01,663	100	58,15,01,663	100

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on March 02, 2021.

#### 1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Offer Price of ₹ 627 per Equity Share, was finalized in consultation with BSE. The category has been subscribed to the extent of 10.52 times. The total number of Equity Shares Allotted in this category is 34,90,178 Equity Shares to 1,51,746 successful applicants. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category-wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
23	11,89,879	92,729	27,36,7217	74.54	23	103,871	32,36,307
46	46,956	3,6592	21,59,976	5.88	23	103,871	1,27,719
69	13,567	1,0573	9,36,123	2.55	23	11,93	36,892</

# Opinion

FRIDAY, MARCH 5, 2021

## Domicile quota won't help Haryana

The need is to create more jobs, not place onerous asks on industry, causing them to relocate or shut down

**T**O ASSUAGE PUBLIC anger over failure to make policies that create jobs in the numbers and pace needed, many governments in India turn to promising an assured share to one group or the other in the job pool. Never mind the actual realisation of jobs from such quotas. So, against the backdrop of thousands of jobs lost because of the pandemic hitting the informal sector hard, the Haryana government had, in November 2020, passed a law reserving 75% of private sector jobs that pay upto ₹50,000 a month for persons domiciled in the state; this reservation, which is to stay in effect for the next 10 years, has just received the governor's nod. The Haryana State Employment of Local Candidates Act 2020 had first come up as an ordinance last year in July; the ordinance was then withdrawn in October. While *Swarajya* reports that the Union ministry of labour and employment had examined the ordinance and advised against it, *Hindustan Times* reports that the state's law department had advised the governor to send the ordinance for consideration of the president since it likely violated some central laws as also many Constitutional provisions.

If the state didn't see reason then, it should now, with prominent industry voices expressing serious concern, as per a report in *The Economic Times*. Not only could the law be in violation of fundamental rights like Article 19(1) that guarantees the freedom to practise any profession, or to carry on any occupation, trade, or business, and Article 14 that guarantees equality before the law, it also undermines the autonomy of industry. Mandating largely local hiring hobbles private sector employers when it comes to hiring the right talent. While the Bill talks about allowing private-sector employers to hire non-domicile candidates if they can't find talent locally, the government empowers itself, under Section 5(2)(iii) of the Act, to direct companies to train local youth for the achievement of desired skills and qualifications if it deems this fit. This means that employers could be forced to take on additional training costs. The penalty provisions—upto ₹2 lakh for failure to meet the 75% rule, and ₹1,000 per day for continued violation after breach—will punish smaller employers disproportionately as the penalty amount could have a significant bearing on their finances; also, the chunk of the jobs in such firms will be of the salary bracket specified by the law, while the corporates will have a smaller pool of such jobs. Also, the law will likely ensure domicile-certificate fraud becomes a minor industry, and exemption from compliance being subject to the discretion of a government appointee portends a thriving 'inspector raj'.

Other states have also flirted with domicile quotas—Andhra Pradesh, last year, wanted similar reservation in private sector jobs, but it was challenged in the High Court. Madhya Pradesh wanted all state government jobs to go to locals, while Gujarat has had a domicile quota of 85% for over two-and-a-half decades now. Maharashtra reserves 80% of the jobs in private sector firms that sought state government incentives or tax benefits for locals. Assam and Karnataka, too, have tried to impose domicile quotas. The fact is that all the states have had very little success. In Madhya Pradesh and Gujarat, locals already form more than 90% of the workforce, making their quotas unnecessary. And Karnataka trying to stop the migrant labour exodus during the lockdown shows how dependent it is on labour from outside the state. Governments will have to choose neater, more effective solutions to create jobs that can cater to the demand in the states, such as labour law and tax reforms, easing availability/affordability of land. As per CMIE data for February 2021, Haryana's unemployment rate far exceeded India's, at 26.4% versus 6.9%. This clearly shows that the state government needs to facilitate job creation rather than placing onerous asks on the industry, forcing them out of the state.

## Education to employability

IITs engaging industry shoguns to teach a good idea

**I**NDIA PRODUCES 1.5 million engineering graduates, not all employable. From the quality of instruction and learning in most engineering schools to wide gaps between what engineering courses equip graduates for and what the industry needs, the factor behind poor employability are many. How big a problem this is, is highlighted by the *National Employability Report for Engineers 2019*, brought out by Aspiring Minds; it found nearly 80% of engineering graduates lack the requisite skills to be considered employable; while software and digital start-ups have boomed, only 3.84% of the engineering graduates analysed could be considered employable for jobs in these; only 3% possess skills that are needed for jobs in emerging tech such as AI, machine learning, etc. Also, just two-thirds of graduates tested for code-writing could do this error-free versus 90% in China. Against such a backdrop, the IITs mulling over deeper industry-academia association is the right step forward—while the quality of instruction or learning at the premier engineering education institutes shouldn't be suspect, there can be no doubt such an association will only enhance the value of IIT-graduates as potential employees.

Many universities have entered into collaborations with industry to set-up learning and skill centres for students, but the IITs will be taking this a step further if they create positions for industry professionals as 'professors of practice', as recommended by an internal committee of the IIT Council. The committee has recommended engaging senior industry professionals in teaching and research; PhD would not be a requirement, and such teachers can comprise even 5-10% of faculty positions. The old mould hasn't been shed completely—while the initial term of employment would be of three years, to be absorbed as a permanent faculty member, the corporate expert will need to have a PhD. Nevertheless, this promises to be a fruitful engagement.

IIT salaries, at present, may not be lucrative enough to retain industry top-guns in teaching positions. So, the institutes will need to find the funds to offer fair compensation, if not match their corporate salaries. This would require the decontrol of fees or even opting for innovative financing—bear in mind, several universities abroad have set up corpusa from various funding sources, including alumni contributions, and have invested chunks of these to grow their funds. For this, and many other reforms that could enthuse top professionals to participate, the government needs to get proactive on freeing up higher education. For perspective, while 'professors of practice' can juggle corporate jobs and teaching via the online mode, the government has moved at a snail's pace on allowing online education to take off.

That said, the idea shouldn't be kept limited to IITs, though how well other universities and higher education institutions strike such partnerships, and maintain these, remains to be seen. The *India Skills Report 2021* highlights that there has been a general degradation of employable talent since 2018. In BSc courses, for instance, it has declined from 38.41% to 30.34%. Unless India wants to squander away whatever remains of its much-hyped demographic dividend, it has to move on creating youth who can inspire confidence among employers that they can execute a job as desired.

## Burning ISSUE

Simlipal forest fire is yet another reminder of the urgent need to act on climate, at the global level

**F**OREST FIRES, OF the kind that the US saw last year and in some years before that, have just become frighteningly real for India. Fire in the Simlipal Biosphere Reserve, in Odisha, raged for over 10 days, destroying nearly a third of the national park. While the state is now reporting that firefighters have finally gained control over the fire, the source of the fire is yet undetermined. The forest has occasionally seen fires, especially in the summer months, but none that match the scale of the latest one. While poachers set alight dry shrubs to drive out animals, villagers from the area sometimes engage in controlled burning to better enable picking of *mahuwa* flowers. However, this year's fire is singular in the sense that there has been an early onset of summer and a prolonged dry spell, creating the conditions for the fire to spread quickly.

The government—both the states and the Centre—need to view this as a warning of the consequences of climate change and mount mitigation efforts urgently. With the world now on the verge of running out of time to meaningfully act to limit global warming to a lower bound, such disasters will keep recurring with devastating consequences not just for flora and fauna, but humans as well. There have been serious losses of forests that are the most effective carbon sinks, in India as well as elsewhere in the world. If countries don't work on reducing emissions, expect more California and Simlipal.



### SEEDS OF GROWTH

Prime minister Narendra Modi

India is honoured to be at the forefront of popularising Millets. This also offers research and innovation opportunities for agriculture scientists and start-up communities.

### POWER STRUGGLE

THE ₹3 LAKH CRORE CHANNELLED VIA RLRBSD IS MERELY ANOTHER BAILOUT FOR DISCOMS. THE ONLY OBLIGATION PLACED ON THEM IS MEETING TARGETS THEY SHOULD HAVE TO MET IN 2018-19

## Power reforms: Real or cosmetic?

UTTAM GUPTA

Policy analyst, www.uttamgupta.com



**I**N HER FY22 Budget speech, FM Nirmala Sitharaman announced that under the proposed Electricity (Amendment) Bill, 2021, the government intends to delicense the distribution business, bring in competition, and give the consumer power to choose her supplier. She also unveiled the ₹3 lakh crore electricity distribution reform programme to reduce losses and improve the efficiency of discoms.

Tantalisingly christened 'Reforms-Linked, Result-Based Scheme for Distribution' (RLRBSD), the scheme is aimed at helping discoms trim their electricity losses to 12-15% from the present level and gradually narrow the deficit between the cost of electricity and the price at which it is supplied to 'zero' by March 2025. This is sought to be achieved by improving the reliability and quality of the power supply. It will also have a compulsory pre-paid and smart metering component to be implemented across the power supply chain, including in about 250 million households.

The Centre is expected to contribute around ₹60,000 crore to the scheme's corpus, and the rest may be raised from multilateral funding agencies such as ADB and World Bank (WB). The Centre's contribution will be met through the previous commitment of the ongoing schemes, viz. the Integrated Power Development Scheme (IPDS) and the Deen Dayal Upadhyaya Gram Jyoti Yojna (DDUGJY). The funds will be released subject to discoms meeting reform-related milestones.

The aggregate technical and commercial (AT&C) losses—a jargon for power-theft—and shortfall in the average revenue realisation from the sale of electricity vis-a-vis the average cost of supply(cost of purchase and distribution), or the ACS-ARR gap, are major causes for losses of discoms and their financial stress. Accordingly, the scheme sets the target for both to be achieved by 2025.

When viewed in the backdrop of UDAY, launched in November 2015,

wherein the targets were missed by a huge margin, this scheme does not inspire. Under UDAY, discoms were required to reduce AT&C losses from 20.7% during 2015-16 to 15% by 2018-19. Further, they were to reduce the ACS-ARR gap from ₹0.59 per unit during 2015-16 to 'zero' by 2018-19.

Simultaneously, the government gave them a financial restructuring package (FRP).

Put simply, the FRP was nothing but a condoning of discoms' staggering debt of about ₹4 lakh crore (while 75% of this was taken over by the states, for the balance, they were allowed to issue bonds at a preferential interest rate). The stated rationale behind giving FRP was to enable discoms to start with a clean slate. In return, discoms were expected to set their house in order by achieving the milestones as specified above. But, they did not deliver.

During 2019-20, their AT&C losses were 18.9% against the 15% target for 2018-19. The ACS-ARR gap during 2019-20, stood at ₹0.42 per unit against target of 'zero' for 2018-19. Against this backdrop, the talk now, of achieving those targets, which should have been achieved by 2018-19, by March 2025—under RLRBSD—is laughable. The focus is clearly not on reforms; instead, the real objective behind the scheme is altogether different. To get a sense, let us look at the current state of discoms' finances.

During 2015-16 (the year UDAY was launched), losses were ₹52,000 crore.

These declined to ₹17,000 crore during 2017-18 (courtesy, FRP). Thereafter, discoms did little to improve their working, and their losses increased to about ₹30,000 crore during 2019-20 and almost doubled to ₹58,000 crore during 2020-21 even as the pandemic led to severe demand contraction from industries and businesses—the high tariff paying customers.

Correspondingly, their debt galloped and is estimated to touch ₹4.5 lakh crore by the end of 2020-21 (according to Crisil)—exceeding even 2015 level. The collateral damage is a pile-up of their dues to IPPs and

public sector power generators, such as NTPC, to ₹1.37 lakh crore (in December 2020).

To facilitate payment of all outstanding dues to IPPs/PSUs, under 'Atmanirbhar Bharat Abhiyan' announced in May 2020, Sitharaman had provided for a special loan of ₹90,000 crore from REC and PFC to discoms (the amount has since been raised to ₹1.3 lakh crore). However, the problem of mounting debt is no less daunting all the more when lenders are in no mood to grant any more forbearance in regard to servicing of loans.

Seen in this light, a mammoth ₹3 lakh crore to be spent under RLRBSD is merely an attempt to bail out the discoms in dire financial straits (as was done under UDAY), not for improving the transmission and distribution (T&D) infrastructure, e.g. pre-paid and smart

metering, etc, as is claimed. That the money is being offered on a platter is clear from virtually no obligation on the discoms (the performance targets set for 2018-19 now gets shifted to 2025).

At the root of persistent and increasing losses of discoms is the orders issued by their masters (read state governments) to sell electricity to some preferred consumers, viz. poor households and farmers, either at a fraction of the cost of purchase, transmission and distribution, or even free. On the units sold to these groups, discoms incur colossal under-recovery. This is aggravated by AT&C losses—most of it plain theft. Inflated tariff allowed to IPPs under purchase agreements adds to the revenue shortfall.

The above three factors are swept under the carpet in any discussion on measures to address discom losses. So, while talking of eliminating ACS-ARR gap, the powers that be never even whisper about charging bare minimum tariff from households or farmers (forget charging a reasonable rate to cover the cost of supply). Likewise, on trimming AT&C losses, they never say 'there is a need to eliminate theft'. Similarly, PPAs where interests of discoms are compromised rarely, come under scrutiny.

The problem is entirely political. In a bid to win elections (these are held round the clock), almost every political party promises sops which include, among others, power supply to farmers and poor households at throwaway price or even free; they even ignore theft happening in slums/jhuggis that promise votes en masse. They use discoms as 'guinea pig' for achieving these populist goals.

As long as this effect of populist politics persists, the discoms will continue to be in the red, needing a bailout at frequent intervals (since 2000, four bailouts—including the one announced in FY22 budget—have been given, and more will follow). This will also forestall any reform in the power sector.

## RBI can enhance social harmony

RBI needs to require that all real estate lending contracts have a clause prohibiting lenders from advancing money to any borrower (developer) who discriminates

JAMAL MECKLAI

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ing normal business unless discrimination is against citizens belonging to scheduled castes (Dalits) or scheduled tribes.

This is different than in, say, the US, where private individuals can be hauled up if they discriminate on the basis of race, religion, sexual preference, etc, even in the normal course of business. I read a report a few years ago where an elderly couple in a small town in Idaho was prosecuted for not renting out their function hall for the wedding of a gay couple, despite homosexuality being against their Christian beliefs. I could understand the anguish of the elderly couple, but the law was the law, and they were charged and fined.

This should be our goal in India, too.

A critical starting point, particularly given our huge diversity, is that we need people of different religions and castes to meet each other more, live amongst each other, become neighbours. Throughout our history, neighbours of different religions and caste have come together to celebrate festivals and often—love jihad be damned—marrying one another. Most importantly, inter-faith or inter-caste neighbours help out in difficult times. Even in the darkest days of partition, Hindus and Muslims on both sides of the border helped each other; my darling departed (Hindu) mother-in-law, who came to Bombay from Karachi during partition, often spoke about how her Muslim neighbours had helped them while the *muhajirs* who had come across the border were the ones who made life difficult. Every horrifying communal or caste-based riot since then has thrown up stories of communities helping one another through the trauma. Being neighbours means being good neighbours. Thus, we need to begin the push to strengthen our society by focusing on integrating housing.

Structurally, the constitution prohibits discrimination on the basis of religion, caste and gender, but this only applies to the government and government entities. For private individuals or business entities, there is no legal prohibition against discrimination in terms of providing jobs, housing or even conduct-

There are many people in India, as indeed, all over the world, who prefer to live amongst their own, which is understandable. This leads to a market "demand" where builders quietly suggest to potential Muslim or Christian, or Dalit buyers that "this is a vegetarian building; it's not for you". To my mind, this is not only immoral but also anti-national since it keeps the fabric of our society from getting stronger, limiting both our development and growth in every way. More importantly, though, this discrimination based on diet (since it discriminates against Dalits) is against the law.

To address this, RBI needs to require that ALL real estate lending contracts have a clause prohibiting lenders from advancing money to any borrower (developer) who refuses to sell a flat to any person because of their dietary habits since it would be illegal under The Protection of Civil Rights Act (1955) and the corresponding rules (1977); indeed, even questionnaires inquiring about the same would be illegal. Operationally, to ensure some daylight on this issue, RBI's annual audit of lenders needs to be tweaked to enable it to monitor these potential crimes.

I understand that on the face of it, this does not seem to speak to RBI's mandate; however, there is little doubt that as a regulator of lending, one of its fundamental jobs is to ensure that public monies are not lent to people (or entities) that break the law.

There will doubtless be some fall-out from builders fearing a slowdown in sales, but once the law is enshrined in the regulations and discrimination as against the law, the market will revert to its normal state. And, critically, this will be a key first step towards fundamental long-term change in Indian society.

### LETTERS TO THE EDITOR

#### Govt is trying to silence its critics

It is ingenuous to suppose that the Income Tax Department has raided the residences and offices of film maker Anurag Kashyap and bollywood actor Taapsee Pannu without the central government knowing anything about it. Many find it hard to believe that the raids have nothing to do with the fact that Anurag Kashyap and Taapsee Pannu have been vocal in their criticism of the Modi government's policies. As free citizens of a free nation, they are quite within their rights to voice criticisms without inviting witch-hunt by the government. In a true democracy nobody should have to face the music for speaking their mind or calling a spade a spade. You don't have to be a genius to see that the central agencies like the CBI, Enforcement Directorate and Income Tax Department are misused to make an example of the outspoken critics of the government. The fact that the agencies obligated to act impartially rarely if ever raid anyone who supports the ruling dispensation or toes its line does not escape our notice. Selective targeting of political rivals and those who speak the truth to power is something that the government should be able to do without. The charge of tax evasion should not be a means to drive home the point that criticism of the government will have consequences. It should not be slapped to pursue vendetta. The government's attempt to browbeat its critics into silence will be in vain in that they can be unshaken in their courage to stand up and fight for what they believe in. It is borne out by history. The raids or similar acts by government agencies for political reasons highlight the deficiencies in the country's political system.

— G David Milton, Maruthancode

• Write to us at [feletters@expressindia.com](mailto:feletters@expressindia.com)



ILLUSTRATION: ROHIT KUMAR PHORE

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**INFLECTION POINTS**

# India doing well on reducing emission intensity

Its transformation to a competitive, prosperous yet low-carbon economy now needs big bets on technology for industry, transport and cities, given how energy-use sectors will determine how quickly India's decarbonisation unfolds. For faster decarbonisation, there must be a double transition: faster electrification of many sectors and rapidly rising share of renewables in electricity generation

**S INDIA ON** track to reducing emissions-intensity of its GDP as per the international commitments it has made? Should it do more? Even if other countries are not doing their bit? The answer to all three questions is yes.

As an emerging economy, India's greenhouse gas (GHG) emissions continue to rise. But it has also committed to reducing the emissions-intensity of its GDP by 33-35% over 2005 levels by 2030. It wants economic growth with lower emission. Between 2011 and 2016, while its GDP (current prices) rose at 12% CAGR, emissions increased at 4% CAGR. This is revealed in India's latest Biennial Update Report (BUR) submitted to the UN Framework Convention on Climate Change.

BURs are the foundation of transparency in the international climate regime, to check how countries are doing against stated goals. Here, India scores a point. Its measurement, reporting and verification has sound foundations comprising dashboards/portals, apps, data repositories and initiatives by non-governmental institutions. While 63 countries have submitted BUR-1 and 31 have submitted BUR-2, India is one of only 13 to have published BUR-3 (three countries have submitted BUR-4). China and the US, the largest current and historical polluters, respectively, have submitted two reports.

Broadly, emissions can be lowered by reducing energy used or the carbon content of the energy mix. During 2012-16, emissions intensity of GDP reduced by 11% at constant 2011 prices (24% reduction since 2005). By contrast, energy intensity of GDP decreased 7% at constant prices (see graphic). While the share of agriculture emissions fell, energy-use emissions increased to three-fourths of all emissions. Emissions from residential and commercial energy use grew the fastest (12% CAGR, signalling rapid urbanisation), followed by energy industries, manufacturing and transport (CAGRs of 5%, 3% and 4%, respectively).

Thus, bulk of India's achievement in reducing emissions intensity has been thanks to energy efficiency. Programmes include Ujala scheme for LED light bulbs (180 million tonnes of CO<sub>2</sub>, or mtCO<sub>2</sub>, saved between 2014-15 and 2019-20), Perform, Achieve and Trade scheme for industries (31 mtCO<sub>2</sub> saved during 2012-15 and 61 mtCO<sub>2</sub> during 2016-19), efficient street lighting (14.82 mtCO<sub>2</sub> saved between 2015-16 and 2019-20), the Krishi Sinchayee Yojana for agriculture (11,979 mtCO<sub>2</sub> saved during 2017-19), and 20.69 mtCO<sub>2</sub> avoided by March 2017, thanks to supercritical coal power plants (avoiding sub-critical units). Smaller savings have come from fuel efficiency norms for passenger cars, support for EVs, energy efficiency schemes for small industries, efficient water pumping in cities, and building retrofits. Together, these resulted in a net reduction of 23,728 million tonnes of oil equivalent in 2018-19, roughly 6% of total energy consumption that year.

In future, too, energy-use sectors will determine how quickly India's decarbonisation unfolds. Across energy-intensive industries, cement and non-ferrous metals had the highest reduction in energy intensity (21% and 14%, respectively), but iron and steel increased energy intensity of output. These heavy industries will continue to pose a challenge.

Despite massive deployment, the share

of renewables in India's primary energy mix has increased from 0.1% to merely 2% during 2011-19. Electricity still accounts for only about 26% of India's final energy consumption and renewables have only a 9% share in power generation. For faster decarbonisation, there must be a double transition: faster electrification of sectors and rapidly rising share of renewables in power generation. The Railways, for instance, will become the first major railway system to be fully electrified and seeks to become a net-zero emitter by 2030. For heavy industry, the recently announced National Hydrogen Mission could be fundamental in switching to renewables-derived hydrogen instead of coal.

Compared to other countries, India does better. According to the International Energy Agency, barring China, India outperforms many major emitters (the US, EU-4, Japan, Russia and Brazil) in reducing energy intensity of GDP during 2011-17 (see graphic). The BUR calculates a carbon budget based on equal per capita allocation. There is no set rule to allocate a carbon budget across the world's population; each country looks for ways to have a larger share of a shrinking pie. Nevertheless, using such a definition, India's per capita cumulative emissions during 1990-2017 was only 27% of its fair share of emissions. This contrasts with emissions exceeding the fair share in the US (417%), Germany (242%), Japan (211%), or China (109%). Moreover, rich countries have failed to redeem past commitments to cut emissions. Under the Kyoto Protocol, they were meant to cut these to 5% below 1990 levels during 2008-12. Not all rich countries participated, the US being the most notable case.

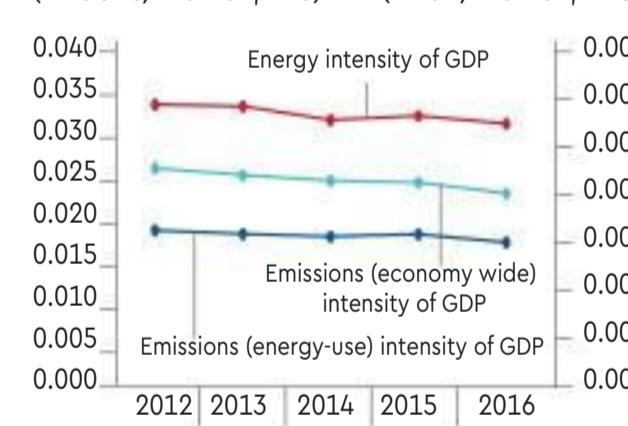
By one measure, participating countries did well with 22% reduction. But this largely owed to inflated base year emissions. For 15 economies in transition (former Soviet bloc countries), CEEW analysis finds, emissions fell by 37% on average during 1990-1997. These reductions were not due to any concerted effort to cut emissions but the result of economic collapse. Claiming this as an achievement is akin to saying that fall in emissions during the pandemic is appropriate climate strategy!

Thereafter, the Doha Amendment to the Protocol set out a second commitment period (2013-20). Participating countries were nudged to reduce emission by at least 25-40% below 1990 levels by 2020. This time, several more major emitters (Canada, Japan, Russia) did not participate.

The reality of developed-country emissions becomes stark when the performance of the non-participating countries is considered. Their aggregate emissions increased 106% against the business-as-usual scenario in the first commitment period. In the second period, emissions dropped, but only 12% against BAU. Net of economies in transition, aggregate emissions of developed countries decreased only by 1.6% during 1990-2018—the need of emissions reduction barely budged.

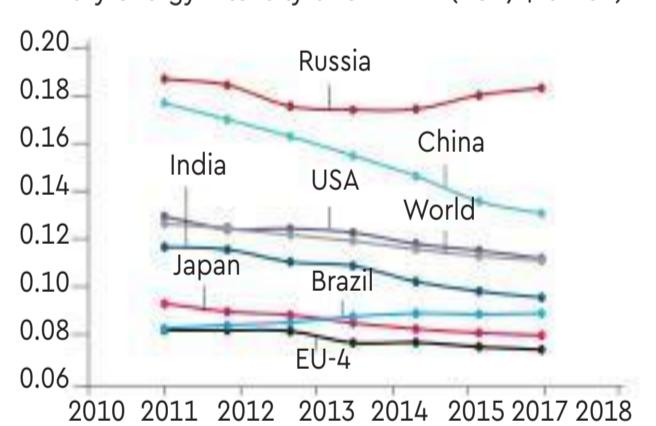
India is going to meet its emissions intensity targets. But that is not the same as emissions reductions. Its transformation to a prosperous yet low-carbon economy needs big bets on technology for industry, transport and cities. Better performance compared to developed countries positions India as a reliable climate stakeholder. International climate discussions must recognise it as such. However, faced with extreme climate vulnerability, it must continue to show the path forward.

## Emissions and primary energy intensity of GDP (constant 2011 prices) trends between 2012 & 2016



Source: CEEW analysis based on 3rd BUR MoEFCC; (MOSPI, 2020); (MoSPI, 2019); (RBI, 2020); (RBI, 2017); ASI

## Primary energy intensity improvements across major economies between 2011 and 2017



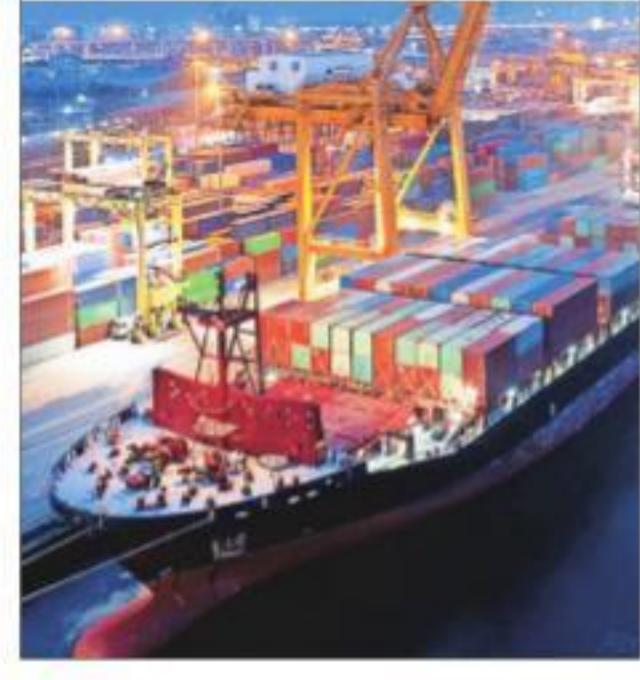
Source: IEA, 2018. World Energy Outlook, Paris: International Energy Agency.

# Charting course for maritime growth

The Maritime India Vision 2030 can help India become a maritime superpower, with world-class ports & shipping

**MANSUKH MANDAVIYA**

Minister of state (I/C) for ports, shipping and waterways



development of commodity-specific infrastructure at ports for promoting coastal shipping and automation/mechanisation of operations. Together, these initiatives would push Make in India, Make for the World

MIV-2030 also aims at building safer and environmentally-sustainable ports. Increased share of renewable energy in port operations, sustainable use of dredging material, reducing freshwater consumption and emissions, promoting development of 'zero accident' ports and real-time monitoring of HSE KPIs are some of the key measures to develop Green Ports.

On the shipping front, MIV aims to make India the leading ship recycling and repair hub, while increasing the gross tonnage of ships built in India by more than 15 times. This would be achieved through channelisation of domestic demand for ship-building and repair, leveraging Right of First Refusal (RoFR) rules under Aatmanirbhar Bharat Scheme. India has already demonstrated strong ship-building capability with several shipyards delivering good quality vessels globally. Repair and recycling clusters would be developed, with usage of scrap material promoted through modification of BIS regulations and re-development of ship recycling infrastructure at Alang.

Concrete steps have been identified for driving Atmanirbhar Bharat through increased manufacturing and decreasing logistics cost. Pockets with high potential to undertake port-led industrialisation, spread over 6,000 acres, have been identified. This would be complemented with projects aimed at reducing logistics cost, such as

support other developing countries.

India is endowed with various Inland Water Transport (IWT) options comprising rivers, canals, backwaters, creeks, and tidal inlets. These provide environmentally-friendly mode of freight logistics and passenger transport with lower operating costs.

The government has prioritised development, over the next ten years, of 23 NWs with significant traffic potential. NW 1 (Gan-ga-Bhagirathi-Hoogly system) and NW 2 (Brahmaputra) hold immense significance as they connect neighbouring countries with India's hinterland. These waterways are to be connected to form the Eastern Waterways Connectivity Transport Grid, providing for cost-effective EXIM with Bangladesh, Bhutan, Myanmar and Nepal.

Development potential of sectors like cruise tourism (both river & ocean cruise) has also been identified as a part of the vision. To this end, government has already undertaken several measures like rationalisation of port charges, cabotage relaxation for foreign vessels, expedited immigration and development of cruise terminals. Themes-based coastal and island circuits have also been identified on a priority basis.

MIV aims to increase the share of Indian seafarers in the global talent pool. Advancement in maritime trades would lead to evolution in capabilities for on-shore operations. Accordingly, training programmes focusing on maritime skills would be launched in partnership with industry.

MIV will make India a maritime superpower, creating ~20,00,000+ more jobs and propelling India towards realisation of the \$5-trillion economy goal.

# Small savings, big impact

**SRIRAMAN JAGANNATHAN & PALLAVI T MADHOK**

Jagannathan is executive vice-president, Asia, and Madhok is director, advisory services (India), Women's World Banking

Building low-income women's financial resilience will have wider economic benefits for everyone

**C**OVID-19 TAUGHT US the importance of saving money over discretionary spending. While it exposed financial vulnerabilities of individuals and households across the globe, it was women and particularly low-income women who remained more disproportionately affected during the crises. Low-income women working in the informal sector remained especially vulnerable to job insecurity with little to no measures to protect them from the economic shocks of the pandemic.

In this setting, identifying the power of 'Savings' as a financial tool that can help low-income women restore their financial resilience, becomes important. The same presents a vital opportunity to reflect on the need for savings mobilisation among low-income women post-pandemic and the role that Financial Service Providers (FSPs) can play in empowering them financially.

According to a national survey conducted by an Indian life insurance company in 2019 covering 5,000 low-income women, nearly 75% respondents (aged 26-41 years) preferred putting money in savings bank accounts as opposed to 12% who opted for life insurance, hinting at greater affinity towards the former medium.

Against the backdrop of the pandemic, the security that savings offer can bolster both personal and professional growth. A bank account can help women accumulate interest through regularised savings, hedge against financial shocks and therefore stand to be provided with an impetus to, to encourage formal savings.

As per a more recent pilot work, it was also found that bundled financial products that offer savings account alongside credit can positively help women customers become financially resilient. Moreover, the pilot established that when women customers open a formal savings account and build a habit of depositing into it, even in small amounts, they have the power to impact the savings habits of family members. Their savings habit, if carefully nurtured, can make millions of households financially resilient.

While the pandemic may induce certain predictions about low-income women's savings behavior, for instance, that they would be less likely to save on an average now, existing data depicts otherwise. A recent research found that low-income women's targeted savings activity continued even after the lockdown. The likelihood of skipping a deposit during the pandemic remained much lower for those who were saving for emergency fund (pre-pandemic), than those saving for less urgent needs such as home improvement, making Covid-19 a great opportunity to help lay foundations of lifelong savings habit.

The pandemic has underscored the importance of saving for emergencies, making it an opportune time for FSPs to enable low-income women's engagement with savings products. Here are three ways in which they can do that:

**Awareness:** To build awareness regarding savings products, it is necessary to establish robust touchpoints for women and educate them about saving tools in a language they understand. Women need to see the value in changing their established habits of using informal banking methods and are more likely to adopt formal banking options once they believe the service is relevant for them.

**Active usage:** To keep women using savings on a regular basis, it is necessary to have well-trained agents that women trust. Building robust literacy programs to familiarize women with formal financial services is key. Since women feel more comfortable learning from women agents, FSPs must nurture more women business correspondents for last mile delivery of financial services to low-income women.

**Retention:** FSPs must treat women as a distinct segment served by solutions designed to respond to their unique challenges. This can be done by adopting a women-centric approach in designing and delivering their tailored services. When treated with respect and with well-designed products, women can be nurtured as loyal and profitable customers.

Regardless of where women work, within the four walls of their home or outside, regardless of their employment status, savings enable women to imagine a better future for themselves and their communities, manage financial risks, and participate in the economy.

# International

FRIDAY, MARCH 5, 2021

**EQUAL PAY & GENDER GAP**

Ursula von der Leyen, president, EU Commission

For equal pay, you need transparency. Women must know whether their employers treat them fairly. We have sufficiently strong evidence that we need to have binding rules and not only to rely on social responsibility of the companies because we see that it doesn't lead anywhere.

## Quick View

### Lufthansa posts record annual loss, sees long recovery

GERMAN FLAG CARRIER Lufthansa said Thursday it lost a record \$8.1 billion in 2020, as the coronavirus pandemic wiped out demand for travel and left aircraft grounded. Europe's biggest airline said it expects to book an operating loss again in 2021, although smaller than last year, as capacity runs at only 40-50% of pre-pandemic levels for the full year. Underlining the long road to recovery, it added that capacity will climb to 90% of 2019's level only in "the middle of the decade".

### EU wants employers to report pay levels to fix gender gap

THE EUROPEAN UNION executive wants to force employers to be much more open about how much their staff earn to make it easier for women to challenge wage imbalances and close the gender pay gap. Even though the gender pay gap across the 27-nation bloc has been reduced to 14% for people doing exactly the same work, the European Commission wants to eliminate the disparity by imposing specific rules to make pay levels public. "For equal pay, you need transparency. Women must know whether their employers treat them fairly," said EU Commission president Ursula von der Leyen.

### Amazon opens first UK checkout-free grocery store in London

AMAZON HAS OPENED a cashier-free supermarket in London, its first bricks and mortar expansion outside the US as the company bets on strong demand for its contactless shops. The online retailing giant opened the doors to its Amazon Fresh shop in West London's Ealing neighbourhood on Thursday, in what it said will be the first in a wave of shops in the British capital using its automated checkout technology. Shoppers use a smartphone app to scan a QR code so they can enter the store. They can fill their shopping bags with milk, eggs or other groceries while cameras and sensors track what's taken off shelves.

### G4S nearing \$5.2 billion takeover by Allied Universal Security

BRITISH SECURITY FIRM G4S is headed for a 3.8 billion-pound (\$5.2 billion) takeover by Allied Universal Security Services LLC after the closely held US company prevailed over a rival suitor. Allied declared its 245 pence tender offer final and lowered the minimum threshold for shareholders getting on board to 75% from 90%, according to a statement Tuesday. Even though the gender pay gap across the 27-nation bloc has been reduced to 14% for people doing exactly the same work, the European Commission wants to eliminate the disparity by imposing specific rules to make pay levels public.

## Meghan accuses Buckingham Palace of 'perpetuating falsehoods'

MICHAEL HOLDEN & PAUL SANDLE  
London, March 4

**PRINCE HARRY'S WIFE** Meghan has accused Buckingham Palace of "perpetuating falsehoods" about her and her spouse, saying the royal couple would not be silent in telling their story.

Meghan, the Duchess of Sussex, made the comments to American talk show host Oprah Winfrey in an interview about why they quit their royal roles that is due to be broadcast on US television on Sunday.

An advance excerpt of the interview was released on Wednesday, hours after Buckingham Palace said it was "very concerned" about reports in the *Times* newspaper that assistants working for Meghan had reduced some of her assistants to tears and treated others so badly that they had quit.

The paper said Harry had urged the aide, who has now left their staff, to drop the complaint, and it never progressed.

*The Times* said it had been contacted by former staff members who wanted the public to gain insight before the Winfrey interview aired - and that lawyers for the

Meghan responded: "I don't know how they could expect that after all of this time we would still just be silent, if there is an active role that The Firm is playing in perpetuating falsehoods about us." The Firm is the name that the British royal family sometimes uses to describe itself.

"And if that comes with risk of losing things, I mean, there's a lot that's been lost already," Meghan added.

The interview was recorded before *The Times* newspaper ran a report citing unnamed sources as saying an aide to Harry and Meghan had raised a complaint in October 2018 alleging that Meghan had reduced some of her assistants to tears and treated others so badly that they had quit.

The paper said Harry had urged the aide, who has now left their staff, to drop the complaint, and it never progressed.

*The Times* said it had been contacted by former staff members who wanted the public to gain insight before the Winfrey interview aired - and that lawyers for the



couple had labelled the allegations a smear orchestrated by the Palace.

Reuters could not independently verify the report.

"We are clearly very concerned about allegations in *The Times* following claims made by former staff of The Duke and Duchess of Sussex," Buckingham Palace said in a statement.

The Royal Household "does not and will not tolerate bullying or harassment in the workplace", it added.

It said its HR team would look into the allegations, and that members of staff involved at the time would be invited to participate.

A spokeswoman for Meghan said earlier that she was "saddened by this latest attack on her character, particularly as someone who has been the target of bullying herself and is deeply committed to supporting those who have experienced pain and trauma".

Meghan and Harry, who married in May 2018, stepped back from their official duties in March last year to forge new careers and a financially independent life in California.

That decision was confirmed last month, when they also handed over all their royal patronages. They said their move was fuelled in part by intense press intrusion. However, Meghan had also previously indicated that she felt she did not have the full support of the royal family.

— REUTERS

### Prince Philip's heart procedure 'successful'

**BRITAIN'S PRINCE** Philip, the Duke of Edinburgh, has had a "successful procedure" for a pre-existing heart condition at a London hospital where he was moved earlier this week, Buckingham Palace said on Thursday.

The 99-year-old husband of Queen Elizabeth II has now spent 16 nights in hospital – first at the private King Edward VII's Hospital and now at St. Bartholomew's Hospital where he was transferred for further tests and observation for a pre-existing heart condition.

— PTI

## China's BBC attacks show growing sophistication in propaganda: Report

JAMIE TARABY  
March 4

**CHINA'S ATTEMPTS TO** discredit the BBC show an increased sophistication in tailoring propaganda for Western audiences, an Australian research group said on Thursday.

Chinese officials participated in a social media campaign against the BBC after it aired a report on February 2 featuring Uighur women who alleged that detainees in camps in the province of Xinjiang were systematically raped, sexually abused and tortured. China's foreign ministry denied the allegations and accused the BBC of making a "false report."

The ensuing weeks saw a spike in social-media activity from Chinese diplomats and state media accounts on Twitter, Facebook and YouTube criticising the BBC, said Jacob Wallis, a senior analyst at the International Cyber Policy Centre, which is under the umbrella of the Australian Strategic Policy Institute, or ASPI. He authored the report with researcher Albert Zhang.

"This was a particularly sustained period of activity," Wallis said in an interview. "It was also novel in terms of the



coordination across different media, diplomatic Twitter accounts retweeting Chinese television reports featuring Western voices based in China, because they know those voices will be effective at penetrating international discourse."

Tensions between the UK and China increased after Beijing last year imposed a new national security law on Hong Kong and Prime Minister Boris Johnson's government offered a path to citizenship for millions of the city's residents. On February 4, UK government regulator Ofcom revoked the license of state-run *China Global Television Network* after investigators found it didn't have editorial control over broadcasts in the UK. A week later China took the BBC off the air, saying its reports weren't "truthful and fair."

China's foreign ministry didn't immediately respond to ASPI's findings, nor did the BBC. Chinese state media and diplomats have frequently attacked the credibility of the research group, which was established by the Australian government in 2001 and has disclosed additional

China's diplomats have become more aggressive in recent years in seeking to shape the narrative around Beijing's actions, leading some to describe them as "Wolf Warriors" in reference to a nationalist Chinese movie released in 2015.

Whereas once Chinese officials used party talking points on Western social media to defend government policy, they are now more adept at messaging, according to the ASPI report.

China's repurposing of domestic internet content to influence Chinese-language audiences around the world, along with using Western voices to resonate internationally, demonstrate its increased understanding in finding new ways to drive influence across cultural and linguistic boundaries, Wallis said.

Beijing's online advocates have "become a lot more like the Russians, who are very skilled at making their messages look genuine and authentic," said John Lee, a Sydney-based senior fellow at the Hudson Institute, a Washington-based research group.

"It used to be a group of bloggers based somewhere in China, inserting themselves into conversations happening around the world," he said. "Now it's clearly people who understand the conversation very well and are tapping into it quite effectively."

— BLOOMBERG

### Tight security at US Capitol after possible militia attack warning

JULIA HARTE  
Washington, March 4

**SECURITY HAS BEEN** tightened around the US Capitol in Washington – scene of a deadly assault in January – after police warned that a militia group might try to attack it on Thursday, an important day in the calendar for some pro-Trump conspiracy theorists.

March 4 is the day when believers in the baseless QAnon conspiracy have claimed that former President Donald Trump, defeated by President Joe Biden in the November 3 election, will be sworn in for a second term in office. March 4 is the date when US presidents were inaugurated until 1933.

**THE US HOUSE OF REPRESENTATIVES** will not be in session on Thursday, in part because of the threat of militia members attempting to invade the Capitol

An unidentified group of "militia violent extremists" discussed plans in February to "take control of the US Capitol and remove Democratic lawmakers on or about March 4," according to a bulletin issued on Tuesday by the Department of Homeland Security and the Federal Bureau of Investigation.

The police force that guards the US Capitol, seat of the legislature, said in a statement that it had "taken immediate steps to enhance our security posture and staffing for a number of days, to include March 4." Capitol Police also said that they were "aware of and prepared for any potential threats towards members of Congress or towards the Capitol complex," including the possible militia attack.

The US House of Representatives will not be in session on Thursday, in part because of the threat of militia members attempting to invade the Capitol, according to a Democratic aide.

Washington's police chief, Robert Contee, said on Wednesday his department was deploying more police around the city to ensure public safety. Federal prosecutors have charged more than 300 people for involvement in the storming of the US Capitol on January 6 that led to five deaths, including a policeman. Those arrested include members of armed militia groups such as the Oath Keepers and the Three Percenters.

— REUTERS

## UK starts probe on Apple over alleged App Store monopoly

**BRITAIN'S COMPETITION REGULATOR** said on Thursday it has opened an investigation into Apple after complaints that the iPhone maker's terms and conditions for app developers are unfair and anti-competitive.

The probe will consider if Apple has a dominant position in the distribution of apps on its devices in the UK, the Competition and Markets Authority (CMA) said.

Payment policies related to Apple's App Store have for long drawn complaints from app developers. It charges a commission of up to 30% from developers on the value of transactions or any time a consumer buys their app. The iPhone maker said it will work with the regulator.

"The App Store has been an engine of success for app developers, in part because of the rigorous standards we have in place – applied fairly and equally to all developers – to protect customers from malware and to prevent rampant data collection without their consent," Apple said in a statement.

The company is also being investigated



on similar grounds by the Dutch competition authorities, who are nearing a draft decision, Reuters reported last month.

Last year, the European Commission too had opened a probe into the iPhone maker over App Store commission fee.

"Complaints that Apple is using its market position to set terms which are unfair or may restrict competition and choice – potentially causing customers to lose out when buying and using apps – warrant careful scrutiny," CMA chief executive Andrea Coscelli said.

— REUTERS

## Singapore won't allow new diesel cars & cabs from 2025

**SINGAPORE WON'T ALLOW** diesel-powered cars and taxis to be registered from 2025, five years ahead of previously scheduled, as part of its push to reduce emissions and encourage adoption of electric vehicles.

About 2.9% of passenger cars in Singapore run on diesel, while the proportion is as high as 41.5% for taxis, according to Land Transport Authority figures. Most goods vehicles and buses in the city-state run on diesel and won't be affected by the new rule, announced Thursday by the government.

Singapore plans to install 60,000 EV charging stations by 2030, two-thirds of which will be in public car parks and the remainder in private premises, the LTA said in a statement. A new government body is being established to spearhead EV-related policy and consultations will be held later in March over private sector participation.

"These measures will support Singapore's targets to cease new diesel car and taxi registrations from 2025, require all new car and taxi registrations to be of cleaner-energy models from 2030, and have all vehicles run on cleaner energy by 2040," the LTA said.

— BLOOMBERG

# BrandWagon

FRIDAY, MARCH 5, 2021

**Wavemaker**, a WPP media investment agency, is hoping to exceed industry growth by about 2% and achieve 25% y-o-y growth in 2021. Ajay Gupte talks to Venkata Susmita Biswas about investing in digital and tech capabilities to expand its gamut of services, and whether the television viewership measurement system needs an overhaul.

You took over the reins at Wavemaker just before lockdown commenced. How challenging has the past year been in terms of acquiring long-term clients? We obviously calibrated our plans and made it realistic when the pandemic hit. We learnt from our research in April-June that e-commerce was taking off in countries that went into lockdown before India. That shift to e-commerce for the sake of convenience, was one of the crucial learnings that we communicated to our clients. E-commerce became even more important because clients could now tap into first-party data.

We won several e-commerce mandates last year — MTR Foods, Mondelez India and Herbal Strategi — and most of our clients are asking us to set up their e-commerce channels. Almost 90% of our media wins included e-commerce as an additional mandate, which also entails media buying on Amazon, Flipkart, Grofers and BigBasket.

**How did your branded content vertical fare in 2020?**  
Because people were consuming a lot of content on social media and OTT streaming platforms, content and advocacy, too, gained significance. Now, almost 40% of our clients are setting aside budgets for content and advocacy initiatives, unlike only 10-15% earlier. Further, they are doubling their investments in content marketing now.

## AFTER HOURS

**SUMAN VARMA**, CMO, HAMDARD LABORATORIES (MEDICINE DIVISION)



**The Job**  
SINCE THE EARLY days of my career, I have been a passionate team player who strives for perfection in every task. My current role entails brand-focussed tasks ranging from ideation to curation of strategies for product development. With the pandemic shifting buying patterns and perceptions, the industry I work in has evolved multifold to suit the needs of the consumers. It is challenging, yet rewarding, to work in the health and wellness industry in the current times. I feel grateful to be associated with brand Hamdard which has been touching lives and contributing towards wellness for decades.

It is amazing how everything around us keeps evolving to become the best version of itself. There are days when I wish to change multiple things at the workplace, but eventually, I come around, with a peaceful mind, as the best version of myself.

**The Weekdays**  
I BEGIN MY day with a bright smile and a comprehensive to-do list. That is my motivation mantra for a long day at work. I enjoy working on extensive strategies to make the brand stronger. The work is always interesting and challenging, and keeps me on my toes. My recharging doses are the day-to-day interactions and thought-provoking conversations with my colleagues; they keep me engaged.

**The Weekend**  
I LOVE SPENDING my weekends with friends and family. I am a movie buff and occasionally indulge in classics on the weekends. I also enjoy spending time on projects that I mentor. The weekend mornings and evenings are perfect for a good read around my plants.

**The Toys**  
THE GADGETS I cling to throughout the day and night are my cellphone and laptop. I like to be on top of major industrial developments and updates on projects to help me conceptualise better.

**The Logos**  
THE BRANDS I usually prefer and admire are Good Earth, Zara and J.Crew. I have a strong liking for Nike and Apple products as well.

— As told to Sapna Nair

**INTERVIEW: AJAY GUPTA**, CEO, Wavemaker, South Asia

## 'Brands are doubling investments in content marketing'

All stakeholders, including media agencies like us, have contributed to the development of the current television measurement system. It was arrived at after a lot of thought based on cost, capability and credibility. It is, therefore, sad to see what is unfolding now. Not having access to news channels' viewership data has been challenging for us as media buyers

The branded content side of the business was more assignment-based; however, that is slowly changing. We are managing advocacy (influencer marketing) for brands. As we create content along with the advocacy programme, branded content is becoming a sustained endeavour rather than being ad hoc.

GroupM forecasts that the industry is set to grow by 23.2% in 2021. What is the

goal you have set for Wavemaker India? Last year was definitely a tough year, but things are on the revival path. Out-of-home, print, radio and cinema suffered huge losses. However, digital advertising did not suffer that badly, settling at ₹21,726 crore with a 2% decline, and is expected to grow by 28% in 2021. If the industry at large is growing at 23%, we expect to be ahead of the industry and grow by 25% in 2021.

We are also growing the number of services we offer. We have made bigger investments in recruiting talent specialised in content marketing and invested in a tech technology team to help clients with their data management systems. Wavemaker has developed a multi-audience planning platform called Maxi



mize, which allows end-to-end planning for fragmented target audiences, thereby saving our planners a lot of time.

You are investing significantly in digital capabilities while automating traditional media buying. Is this because margins are high for this medium?

It is true that traditional media buying is a highly commoditised business, hence the ability to ask for a premium does not exist. As a result, there is a need to automate it and reduce our costs to deliver the service. The pieces that are very well differentiated are technology, content and advocacy. It is not easy for other agencies to provide the same quality of service. Since we have invested in these verticals from an early stage, we are able to leverage the knowledge and experience we have gained over the last 10 years.

TV viewership measurement has been a matter of concern over the past year. Is the industry seriously reviewing the measurement system?

All stakeholders, including media agencies like us, have contributed to the development of the current television measurement system. It was arrived at after a lot of thought based on cost, capability and credibility. It is, therefore, sad to see what is unfolding now. Not having access to news channels' viewership data has been challenging for us as media buyers. That said, ways to measure viewership are constantly evolving; for instance, now we have technology like eye-ball tracking.

I don't think the investigation has accelerated the evolution. We are perpetually having discussions on the best practices for measurement. Having worked in several global markets, I can say that what we have is at par with other countries.

## BLOGGER'S PARK

### The post-crisis workplace

Wellbeing will remain the top priority for businesses in 2021 and beyond



**Dr Marcus Ranney**

**THE YEAR 2020** marked the point of no return: the global realisation that wellbeing plays a pivotal role in our personal and professional lives. Moving into 2021 and beyond, this will remain a top priority for individuals, businesses and brands to promote and embrace. Given recent global events, the once-in-a-century pandemic, and subsequent economic catastrophe, not seen since the 1930s depression, I believe that it is time to define a new generation — Generation C (ovid).

A key differentiator of Generation C, unlike previous generations, is that this is the first time (since the great wars of the 20th century) that a life-changing event is being experienced across all age groups. Generation C has had to adapt to a new paradigm of working modality: work from home (WFH). It can be predicted that WFH will transition to 'work from anywhere' (WFA) as the next normal because some business functions are most efficient remotely, while others physically. The future of work will be a blend of working from office and remote working — a hybrid workplace.

#### Ushering in change

My six-stage framework, called the Transition of Change, includes the journey of businesses and teams from migration to transformation. The migration phase observed a shift from traditional working style to virtual working style as part of the pandemic-infused restrictions. The adoption phase was focussed on business continuity and employee wellbeing. Post the adoption phase, a boost in employee engagement was observed, which led to decreased stress levels in the WFH setting.

The isolation phase was characterised by the highest stress levels. According to the several polls conducted during my engagements with over 50 companies through 2020, it was observed that the top three causes of stress and anxiety were job security, physical health and disrupted social relationships. Microsoft's work trend report (October, 2020) revealed that the top stressors shared by workers in India was contracting Covid-19 at work, and feeling isolated or disconnected from co-workers, at 42% and 35%, respectively.



The current step for businesses and teams is the acceptance and transformation phase, wherein the workforce is recovering, shifting priorities, and slowly but steadily adapting to the digital transformation.

#### The human edge

The role of 'the office' will come under the scanner as more organisations streamline their workforce. Business continuity planning will become mainstream as mission-critical business functions become separated from non-essential functions, so they are immune to subsequent disruption. The future of work, as we shall step into, will be more flexible.

According to WHO, addressing employee mental health may be the single most effective tool to reduce absenteeism, healthcare costs, staff replacement and loss of productivity. It will be crucial for businesses to focus on the competitive advantage of wellbeing and move towards an anti-fragile life, maintain and sustain energy levels, create shared experiences, unleash the maximum potential of the brain, and level up performance to help employees obtain their human edge.

I have a very simple theory to begin the journey of building habits that set you up for success. Rule No.1: start small, start today; rule No.2: link habits to form behaviours; rule No.3: celebrate wins to the power of dopamine. We are all inspired by athletes and their stories of endurance. The key is to remember that we are all corporate athletes in our own field. It's time for us to focus on our physiology and psychology to unleash our limitless energy. Together, we can biologically hack our way to be the best version of ourselves in 2021 and beyond.

The author is founder & CEO, Human Edge

## Personal Finance

### FINANCIAL PLANNING

## Five tips to handle financial uncertainties

Revisit your financial plan at intervals and make necessary adjustments. This will ensure you are not financially stressed but at the same time able to achieve your life goals

**PALLAVI SETH**

**THE COVID-19 PANDEMIC** has forced us to take a relook at our personal finances and prepare for future uncertainties.

Save for a rainy day

An emergency fund helps you to financially face a medical scare, unavoidable household repairs, sudden loss of job or salary, pay cut or something that impacts the community such as wars, social unrest or a pandemic such as the current one.

The general rule of thumb is to have anywhere between three to six months' worth of essential household expenses. If yours is a family with children and only one earning member, the amount should ideally cover your expenses for 12 months.

There are three crucial aspects to look at when deploying an emergency fund: safety, accessibility, and liquidity.

**Security:** The money in this fund is to help you through a tough situation; hence, do not deploy it anywhere where there is risk of capital erosion in the short term.

**Accessibility:** If you do not have timely access to your emergency fund, it is point-



ILLUSTRATION: SHYAM KUMAR PRASAD

less. Ensure that the funds are conveniently accessible so that you can take care of immediate expenses.

**Liquidity:** Liquidity refers to how quickly your investments can be converted to cash. Liquid cash, bank deposits and short-term investment should be the part of your emergency fund portfolio.

**Life and health coverage**

The fear around Covid-19 has pushed people to buy life and health insurance. Having a health insurance policy is a basic requirement, but it is equally important to understand what is the right coverage.

While there is no ideal sum assured for a health insurance policy for an individual, most personal finance experts recom-

mend a minimum health cover of ₹5 lakh.

The life cover you decide on should be adequate to help your family maintain the standard of living you would have provided for them always. The thumb rule is to have sum insured that should be minimum 20 times of annual income.

**Less on debt, live on budget**

High interest debts like credit card or personal loan are harmful for your financial health. If you are unable to pay on time, the piling interest rate can increase the debt amount further. And even if you are using a credit card, spend as much as you can pay by the next month. Living on a budget helps in the long run. It makes you aware of what your basic needs are and can

pull you through the tough times.

**Don't put all your eggs in one basket**

When you diversify your investments, even if one investment fails at any given time, your other investments may remain strong, potentially lessening your overall loss. To be truly diversified, your portfolio will need to hold more than one kind of asset class including equities (stocks), fixed income (bonds), cash and cash equivalents, and real estate and commodities.

**Living too long**

Life expectancy in India has increased from 56.2 years to 70.8 years between 1970-1975 and 2013-2017. This demographic trend brings longevity risk with it. Longevity risk is the risk of living much longer than average and, hence, exhausting one's savings during one's lifetime. While planning your retirement, it is always advised to plan as early as possible in your earning years.

**In a nutshell**

A financial plan is made based on your financial goals which are assumptions considering your current situation. Now with time and situation, priorities in life change. These are the times when you should revisit your financial plan and make necessary adjustments. This will ensure that you are not financially stressed but at the same time able to achieve your life goals in a timely manner.

*The writer is faculty, Amity School of Insurance, Banking & Actuarial Sciences*

## Bridging the gap between women and finance

Several banks offer women savings accounts and credit cards tailored to their needs besides better terms on loans

### YOUR MONEY

**PREETI PRUTHI**

**THE MODERN INDIAN** woman is financially aware and tech savvy. She wants to be an astute investor, a diligent saver and a smart spender. The financial services industry is helping her succeed in these endeavours by customising their products to fulfil her needs. Here are a few products that banks and other financial intermediaries have designed for her.

**Credit cards for women**

There are hundreds of credit cards on offer, each tailored for customers with spe-

cific usage patterns. Choose a card that rewards your spending habits. For instance, women who like to dine out frequently may find the HDFC Solitaire credit card appealing. You get 50% more reward points on dining spends and grocery expenses. There are also vouchers from leading retail outlets, which more than make up for the ₹999 annual fee.

Saving on fuel is the top priority for most vehicle owners. You can't bring down the price of petrol, but you can get a fuel surcharge waiver on some credit and debit cards. Co-branded fuel cards such as the Indian Oil Citi Platinum Credit Card and several other cards not only reimburse fuel surcharge, but also offer reward points every time you swipe at a fuel station.

Travel aficionados should go for cards that offer lounge facilities at airports. For instance, the ICICI Coral Credit Card not only gives reward points on all purchases and discounts on movies and restaurants but also offers one complimentary airport lounge visit in India per quarter and one

complimentary domestic railway lounge visit per quarter.

The SBI SimplyCLICK Credit Card costs ₹499 per year, but offers 10 times the reward points when you spend on a host of e-commerce websites, including Amazon, BookMyShow, Cleartrip, Lenskart, Netmuds and UrbanClap.

**Savings bank accounts**

Banks are also offering savings accounts tailored to the needs of women. Female customers of some banks have to

maintain a lower minimum balance in a savings account and get cheaper loans. The Women's Saving Account from HDFC Bank offers an accidental death cover of ₹10 lakh, accidental hospitalisation cover of ₹1 lakh, preferential rate of interest and extended tenure on loans. Customers also get a waiver of first year's locker rental and the EasyShop Woman's Advantage Debit Card.

The Advantage Woman Savings Account from ICICI Bank offers lower rates for home loans, personal loans and car loans. Kotak Bank's Silk Women's Savings Account offers doorstep delivery of cash.

**Cheaper loans for women**

Many banks charge women customers lower rates of interest as the risk of default is lower. Female borrowers tend to repay their loans on time. Most banks offer a discount of 5-25 bps on the interest rate. Make your wife a co-applicant when buying a house to get the lower interest rate. Besides, the stamp duty charges are lower for women in certain states, including Delhi, Bihar, Haryana, Punjab, Maharashtra, Orissa, Uttar Pradesh and Uttarakhand. Some lenders also relax the terms and partially waive the processing fee.

*The writer is director, MyMoneyMantra.com*

**ILLUSTRATION: SHYAM KUMAR PRASAD**

**New Delhi**

# Markets

FRIDAY, MARCH 5, 2021

## EXPERTVIEW

Few large multi-product NBFCs could explore migration on to the banking platform, though one of the immediate concerns could be fulfilling CRR/SLR requirements from day one in the absence of any regulatory dispensation.

— Ind-Ra report

## Money Matters

## G-SEC

The benchmark yield fell **0.018%** due to buying support



The rupee ended lower **0.162%** on a rebound in the dollar & muted equities



The Euro fell against **0.232%** the dollar



## Quick View

## Indiabulls Housing Finance raises ₹1,091 cr

INDIABULLS HOUSING FINANCE has raised \$150 million (₹1,091 crore) by issuing foreign currency convertible bonds, the company said on Thursday. The securities issuance committee has approved the allotment of secured foreign currency convertible bonds (FCCBs) of \$150 million, convertible into equity share of ₹2 each, Indiabulls Housing Finance said.

## Nomura Singapore settles case with Sebi

NOMURASINGAPORE HAS settled with Sebi a case pertaining to alleged incorrect reporting of offshore derivative instruments (ODI) in monthly reports filed with the capital markets regulator. The entity has settled the matter "without admitting or denying the findings of fact and conclusions of law" after paying ₹25.35 lakh towards settlement charges, Sebi said in a settlement order passed on Wednesday.

## DSP Investment Managers launches floater fund

DSP INVESTMENT MANAGERS has launched Floater Fund, an open-ended debt scheme predominantly investing in sovereign bonds and overnight index swaps to help investors better navigate interest rate cycles.

## INTERVIEW: RAVI SUBRAMANIAN, MD and CEO, Shriram Housing Finance

## 'We will end FY22 with ₹6,000-crore loan book'



The growth in the home loan market is being driven by the post-Covid realisation of the need to own homes and it will sustain, Ravi Subramanian, MD & CEO, Shriram Housing Finance, tells Shritama Bose. The company's portfolio in the 30-90-days past due (dpd) segment has dropped to 4.9% from 8% two years ago, he adds. Excerpts:

You see the pick-up in the home loan market in the second half of 2020 sustaining? If you look at the kind of transactions that have happened not just in Mumbai and Delhi, but across the country, it augurs well for the industry. Whether it is a pent-up demand being fulfilled now or people are genuinely going after buying houses and securing their future, time will tell. Based on the kind of transactions we've been funding – first-time home purchases rather than second or third ones by speculators – we see a distinct change in the approach to a house. Today, a house has become a combination of a home and an office. So, the trend we have seen in this market is that people are building an additional room, so our self-construction loans are going up. People are trying to upgrade from a 1BHK to a 2BHK and from a 2BHK to a 3BHK. So transactions are going up. Our assessment is that because of Covid and the inherent issues which Covid raised, people have started seeing the need for having a house. So, yes, it's a trend which I see sustaining, particularly for small and medium-ticket home loans.

We are now in a hypercompetitive environment where banks are bringing home loan rates down. Your rates start at 8.9%. How are you ensuring portfolio quality in such a scenario?

The market itself is large enough for multiple players to survive at the same time. But, more important than that is the fact that there are multiple segments,

## BALANCE TRANSFERS RISE

## HFCs reprise demand for foreclosure charges

SHRITAMA BOSE  
Mumbai, March 4

AT A TIME when banks are aggressively growing their housing loan portfolios with lower rates and balance transfers from non-bank lenders, housing finance companies (HFCs) have reprised their long-standing request to levy foreclosure charges for such transfers. They believe that the inability to levy a fee for balance transfers makes it difficult to recover the cost of acquiring a customer, especially in the first few years of a loan.

Banks admit that anywhere between 30% and 35% of their incremental home loan growth has been coming from non-banking financial companies (NBFCs) and HFCs. The incidence of customers shifting their balances from non-banks to banks has become particularly pronounced in FY21, as the repo-linked pricing regime and huge surplus liquidity allowed banks to reduce interest rates much faster than non-banks could.

In the regulatory framework for HFCs issued on October 22, 2020, the Reserve Bank of India (RBI) said HFCs could not impose foreclosure charges or prepayment penalties on any floating rate term loan sanctioned for purposes other than business to individual borrowers, with or without co-obligants, said RBI in October.



nies say this is unviable because for smaller HFCs, the cost of acquiring a new customer is high, given the involvement of a good deal of personal contact and the absence of bureau scores for new-to-credit (NTC) customers.

Industry executives said HFCs have been requesting the RBI and before that, the National Housing Bank (NHB), to be allowed to charge foreclosure fees at least in the first two years of a loan.

Ravi Subramanian, MD & CEO, Shriram Housing Finance, said after an HFC onboards a new customer at a 10-12% interest rate, they perform well in the initial years of the loan and build a good credit score. At this point, a bank comes in and offers them a loan at 7-8%. But one must remember that the customer's risk profile

## IN A FIX

■ HFCs could not impose foreclosure charges or prepayment penalties on any floating rate term loan sanctioned for purposes other than business to individual borrowers, with or without co-obligants, said RBI in October ■ Companies say this is unviable because for smaller HFCs, the cost of acquiring a new customer is high, given the involvement of a good deal of personal contact and the absence of bureau scores for new-to-credit customers

has not changed dramatically," he said, adding, "This (the ban on foreclosure charges) is unfair on HFCs like ours which are bringing genuine customers into the fold. So we've made representations to NHB and RBI that HFCs be allowed to charge a minimum prepayment penalty at least for the first two years."

Avas Financiers told analysts in its last post-results call that the increased presence of banks and their cheaper loan pricing have been putting pressure on its balance sheet over the last three years.

Rupee depreciates 11 paise to 72.83 against US dollar

PRESS TRUST OF INDIA  
Mumbai, March 4

According to regulatory disclosures, the company has defaulted on repaying ₹78 lakh to Axis Bank, ₹1.09 crore to Yes Bank and ₹1.25 cr to Lakshmi Vilas Bank

lenders for December 2020. The mortgage financier was not able to make timely repayments to Bank of Baroda, Punjab National Bank, ICICI Bank, HDFC Bank, Canara Bank, Bank of India and Indian Bank, among others.

In November 2020, ICRA had said that the ratings of Reliance Power would continue to remain under 'issuer non-co-operating category' since the time it was last rated in August 2019. "The liquidity profile of the company continues to remain poor as evident from considerable decline in its net cash accruals in the last two fiscals and net-worth erosion due to significant impairment of assets," ICRA had said.

The power generation firm had posted 6% year-on-year (y-o-y) rise in its consolidated net profit at ₹52.29 crore during the December quarter. Total income also rose around 6% y-o-y to ₹2,006.66 crore during the quarter from ₹1,897.93 crore a year ago.

Another group firm Reliance Home Finance (RHFL) had earlier defaulted on repayments of around ₹100 crore to

Intra-day, March 5 (Inverted scale)



Pradesh)-Telangana, Tamil Nadu, Karnataka, Rajasthan, Madhya Pradesh and Chhattisgarh in the affordable housing space. In NCR (National Capital Region), Mumbai, Maharashtra and Gujarat, we'll dominate in the mid segment.

To what extent has Covid hit your borrowers' repayment capacity?

My collection efficiencies were back to pre-February 2020 levels in December. My 90-dpd (days past due) has gone up by 18 basis points (bps) from pre-Covid levels. The entire Covid provisioning more than covers for this. I will end up reversing some of it in March. The bounce rates today are lower than February 2020. We changed our entire operational procedures, credit processes, assessment techniques, product policies and diversification strategy in January 2019. We started tracking that portfolio separately from the rest of the book and it is now 65-70% of the total book. On that portfolio of ₹2,300 crore, I had only two 90-dpd accounts, which add up to ₹10 lakh.

What do the 30-90-dpd numbers look like?

Our retail 30-90-dpd book is 4.9% and the 1-30-dpd is 3%, as of December 2020. Compared to that, two years ago, the 30-90-dpd was roughly 8%. So it has come down dramatically.

## MORGAN STANLEY REPORT

## PSBs likely to witness bad loan additions moderate

REUTERS  
Bengaluru, March 4

2% for the financial year. A return to pre-pandemic levels of retail growth drove the bank's third-quarter profit well past estimates.

Some of the country's state-owned banks have long struggled with a pile of bad loans, prompting the government to pump in more funds to shore up their balance sheets.

"Over the past few years, state-owned enterprise banks have seen significant capital infusion by the government, lower risk-weighted assets density, higher provisioning and some large recoveries," the brokerage said in a report, adding that as slippages moderate, fresh additions to bad loans, credit costs will also moderate over the next few years.

The brokerage preferred India's largest lender State Bank of India, as well as large private banks, expecting them to play a major role in the corporate recovery cycle.

In February, SBI said its asset quality has remained largely stable and the lender revised its credit cost guidance to lower than

## Asset growth at NBFCs, HFCs to rise next fiscal, says India Ratings report

PRESS TRUST OF INDIA  
New Delhi, March 4

capital buffers and the sector has started witnessing disbursement growth, the rating agency said.

The wide differential among NBFCs' funding costs is likely to push the sector to consolidate, especially in the sectors with a thin margin profile and limited product differentiation, it said, adding the strong regulatory support in FY21 ensured adequate liquidity.

From an asset quality perspective, wholesale NBFCs will face challenges in FY22, the agency said and maintained the negative outlook on such entities. Stress due to the pandemic has moderated due to government schemes which have led to lower softer delinquencies and moderate addition to gross non-performing assets, it said, pointing out that the overall stressed assets will be higher than a recent RBI estimate of 8%.

At the interbank forex market, the local unit opened at 72.99 against the greenback and witnessed an intra-day high of 72.62 and a low of 72.99.

It finally ended at 72.83 against the American currency, registering a fall of 11 paise over its previous closing.

On Wednesday, the rupee had settled at 72.72 against the American currency.

The dollar index, which gauges the greenback's strength against a basket of six currencies, advanced 0.27% to 91.19.

Meanwhile, Brent crude futures, the global oil benchmark, fell 0.34% to \$63.85 per barrel. On the domestic equity market front, the BSE Sensex ended 598.57 points or 1.16% lower at 50,846.08, while the broader NSE Nifty declined 164.85 points or 1.08% to 15,080.75.

Housing Finance Companies (HFCs) will post a higher growth at 10% as home sales go up, India Ratings and Research said, maintaining its "stable" outlook on both NBFCs and HFCs for FY22.

It estimated the growth to slow down to 4-5% for NBFCs and 6.5% for HFCs in FY21, driven largely by the impact of the coronavirus pandemic. The system liquidity has improved considerably while the majority of large non-banks have strengthened their

It highlighted as a section where volumes could rise 3x given transit time and cost saving. Enquiries have already begun for rail slot bookings, with Concor and other rail operators commencing trial runs on some stretches. Gujarat ports are on target to be connected in 1QFY22. JNPT land issues have been resolved with possession expected in a month. Ministry target for JNPT remains June 2022 vs our expectation of April 2023. Our 22% volume CAGR assumption for Concor in FY21E-25E implies traffic rising 2.2x, which could see a positive surprise based on the call commentary.

higher than normalised FY20 levels at 2.1x volumes. We believe our LLF assumptions do leave room for upside if management gives up terminals and retains TKD only (₹7.8 bn LLF) as the EBITDA earned at other terminals is ₹2.5 bn at best. However, we are awaiting clarity on this with 4Q results.

DFC interaction boosts confidence in our volume growth assumptions. Dedicated Freight Corridor (DFC) Director, in a recent investor call organised by us, was extremely positive on rail gaining share from roads. Palanpur-Khatuwad (641 km) was highlighted as a section where volumes could rise 3x given transit time and cost saving. Enquiries have already begun for rail slot bookings, with Concor and other rail operators commencing trial runs on some stretches. Gujarat ports are on target to be connected in 1QFY22. JNPT land issues have been resolved with possession expected in a month. Ministry target for JNPT remains June 2022 vs our expectation of April 2023. Our 22% volume CAGR assumption for Concor in FY21E-25E implies traffic rising 2.2x, which could see a positive surprise based on the call commentary.

Concor: 'Buy' as lower land licence fee is a positive

JEFFERIES

WE WERE POSITIVELY surprised at Tughlakabad (TKD) seeing limited volume loss, despite the 10-12% realisation hike effective 6 Dec 2020. Our interactions with competitors suggest no material volume inflow from TKD, in-line with management's 3Q commentary. TKD hike implies 5% YoY realisation rise in FY22E vs our earlier 3% expectation. We raise our FY22E-25E realisation CAGR to 4% vs 2% and EPS by 18-19%. Privatisation and lower LLF are additional upside. By.

TKD hike implies additional ₹1.4-1.6 bn revenue: Container Corp (Concor) levied a land usage surcharge of ₹5,000/TEU on loaded import containers. TKD handles approx. 0.4-0.45 mn TEUs with likely 70:30 import-export mix. ₹1,974/TEU is the LLF rise impact to ₹11 bn on FY20 EBITDA/TEU of ₹3,946 (normalised for ₹2 bn LLF). We assumed gradual EBITDA/TEU normalisation from ₹2,043/TEU in FY21 to ₹3,598/TEU in FY25E with more subdued price hikes. TKD pricing power has given us confidence to improve FY25E EBITDA/TEU to ₹4,151, slightly

at 7x to arrive at our TP of ₹400/share (core business continues to trade for free) and reiterate Buy.

GSPC's tryst with upstream investments has not been successful, resulting in its standalone/consolidated net debt rising to a peak of ₹234b/₹277b in FY17. It sold off its stake in the KG basin in FY17 to ONGC and wrote off ₹149b. It also consolidated its stake in GUJGA with GUS in FY18. As a result of better profitability from subsidiaries/JVs and lack of continued capex in upstream, consolidated net debt has reduced from a peak of ₹262b in FY17 to ₹76b in FY20.

The company recorded cumulative impairment losses of ~₹162b over the past five years, with the biggest loss coming in from the KG basin in FY17.

GSPC has also written-off exploration costs of ~₹36bn over the past decade.

The management classified 12 E&P fields as assets held for sale in FY19 and had provided for an impairment loss of ~₹1.5b.

## Reiterate 'buy' on GUJS with target price of ₹400

MOTILAL OSWAL

GUJARAT STATE PETROLEUM (GUJS) has a 54% stake in Gujarat Gas (GUJGA), which amounts to a market capitalization of ₹197b, much higher than GUJS' m-cap at ₹156b.

Major concerns for the above anomaly have been expected decline in tariffs of GUJS due to over-utilization of the High Pressure grid, and concerns over the usage of cash. Gujarat State Petroleum Corporation (GSPC), the parent company of GUJS with a 37.6% stake, has traditionally been a debt-ridden company, raising concerns whether the cash generated by GUJS may be used to reward minority shareholders. In our earlier report (Large appetite for growth), we have addressed the first concern on tariff. This note busts the second myth. At a 25% holding firm discount, the 54% stake in GUJGA provides a valuation of INR275/share to GUJS. We value GUJS' standalone operations

**KOTAK SECURITIES REPORT****Big 3 banks will have to offload ₹1.2L cr if insurance arms stake capped at 20%**

PRESS TRUST OF INDIA  
Mumbai, March 4

**JUST STATE BANK** of India, HDFC and ICICI Bank will have to offload equity worth ₹1.21 lakh crore if the central bank goes ahead with its reported plan to make banks cap their stakes in insurance arms at 20%, says a report.

Quoting unnamed RBI officials, a media report earlier this week said the monetary authority is not comfortable with banks owning controlling stake in non-core businesses like insurance ventures and wants banks to cap ownership in insurance arms/companies at a maximum of 20%.

It was also reported that the

RBI recently approved Axis Bank's plan to buy Max Life only after it agreed to directly hold only 10% and also capped the overall holding at 20%.

Current regulations allow banks to own over 50% stake in insurance arms.

If the RBI forces promoter banks/NBFCs to lower their stakes to 20%, this can significantly increase free float in the four listed insurance arms of HDFC, ICICI Bank and SBI worth ₹1.2 lakh crore alone, Kotak Securities said in a report on Thursday.

HDFC owns 50% in HDFC Life and bringing it down to 20% would mean offloading equity worth ₹44,100 crore at today's market value. In case of

**Current regulations allow banks to own over 50% stake in insurance arms**

ICICI Prudential Life, which is 51% owned by the bank, it will be ₹22,100 crore worth of shares flowing into the market, and ₹21,700 crore worth of shares from ICICI Lombard in which the bank owns 52%. SBI, which owns 55% per cent in SBI Life, will have to sell shares worth ₹32,200 crore.

The total value their excess holding is worth ₹1,20,100 crore, says the report.

Almost all state-run banks and large private sector banks also have unlisted life and non-

life insurance ventures.

Calling for maintaining the status quo, the report said banks owning insurance companies has been a win-win for all, and that positives in that structure such as insurance stake sales have supported banks' provisioning in challenging times.

Large value unlocking in insurance companies have helped banks earnings in challenging quarters and provide buffer against bad loans, says the report, adding HDFC and ICICI Bank have made large gains from stake sales in their life and general insurance arms and these gains were used to create provisioning buffers.

(THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSE AND IS NOT A PROSPECTUS ANNOUNCEMENT. NOT FOR DISTRIBUTION OUTSIDE INDIA)



**Key2Elements**

**RANGOLI TRADECOMM LIMITED**

Corporate Identification Number: U51909WB2009PLC137310

Our Company was originally incorporated as "Rangoli Tradecomm Private Limited" at Kolkata, West Bengal as a Private Limited Company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated July 30, 2009 bearing Corporate Identification Number U51909WB2009PLC137310 issued by Registrar of Companies, West Bengal. Subsequently, our Company was converted into a Public Limited Company pursuant to special resolution passed by the shareholders at the Extraordinary General Meeting held on September 24, 2020 and consequent upon conversion the name of our company was changed to Rangoli Tradecomm Limited vide a fresh certificate of incorporation dated November 09, 2020 bearing Corporate Identification Number U51909WB2009PLC137310 issued by Registrar of Companies, Kolkata. For details of incorporation, change of name and registered office of our Company, please refer to the chapter titled "General Information" and "History and Corporate Structure" beginning on page 46 and 101 respectively of the Prospectus.

Registered Office: 19B, B. B. Ganguly Street, 2nd Floor, Kolkata 700012, West Bengal, India | Corporate Office: 5/F, D wing, Malad Industrial Estate, Kanchpada, Malad west, Mumbai - 400064, Maharashtra, India | Tel No: 02249712096 | Email: cs@key2elements.com | Website: www.key2elements.com | Contact Person: Bharat Gangani, Company Secretary & Compliance Officer

OUR PROMOTERS: GANADHIP WHOLESELLER PRIVATE LIMITED, USHIK GALA AND SUMIT PAL SINGH

**THE ISSUE**

**INITIAL PUBLIC ISSUE OF 21,81,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- EACH ("EQUITY SHARES") OF RANGOLI TRADECOMM LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 207.00 PER EQUITY SHARE (THE "ISSUE PRICE"), INCLUDING A PREMIUM OF ₹ 197.00 PER EQUITY SHARE), AGGRAGATING ₹ 4,514.67 LAKHS ("THE ISSUE"), OF WHICH 1,11,600 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- FOR CASH AT A PRICE OF ₹ 207.00 EACH AGGRAGATING TO ₹ 231.01 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 20,69,400 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH FOR CASH AT A PRICE OF ₹ 207.00 PER EQUITY SHARE, AGGRAGATING TO ₹ 4283.66 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.47 % AND 25.11 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO 198 OF THE PROSPECTUS. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00/- EACH AND THE ISSUE PRICE IS ₹ 207.00/-.**

**THE ISSUE PRICE IS 20.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.**

**THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED AND RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 206 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, KOLKATA, WEST BENGAL AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.**

**FIXED PRICE ISSUE AT ₹ 207.00 PER EQUITY SHARE**

**MINIMUM APPLICATION OF 600 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER**

**ISSUE OPENS ON : MARCH 09, 2021 | ISSUE CLOSES ON : MARCH 12, 2021**

ASBA*	Simple, Safe, Smart way of Application – Make use of it!!!	*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check cheque / demand draft will be accepted
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<b>UPI</b> UNIFIED PAYMENTS INTERFACE	UPI – Now Mandatory in ASBA for Retail Individual Investors (RII) applying through Registered Brokers, DPs and RTAs. RII also have option to submit the application directly to the ASBA (SCSBs) or to use the facility of linked online trading, demat and bank account.
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For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus and General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 206 of the Prospectus. ASBA Forms can be downloaded from the websites of BSE Limited ("BSE") and can be obtained from the list of banks that is displayed on the website of the Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in). List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For the list of UPI Apps and Banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). ICICI Bank Limited has been appointed as Bankers to the Issue / Sponsor Bank for the Offer and Refund Banker.

**IN TERMS OF THE CIRCULAR NO. CR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT(ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSB'S) FOR THE SAME. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2017/67 DATED JUNE 28, 2019 FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019. ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR UPI (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBs OR UNDER THE UPI MECHANISM, AS APPLICABLE.**

**FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO. 206 OF THE PROSPECTUS. INCASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY THE INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY.**

**PROPOSED LISTING**

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-approval letter dated February 18, 2021 from BSE Limited for using its name in this offer document for listing of our shares on the BSE SME. For the purpose of this issue, the Designated Stock Exchange will be the BSE Limited.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")**

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Offer Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not issue any observations on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 190 of the Prospectus.

**DISCLAIMER CLAUSE OF BSE LIMITED (DESIGNATED STOCK EXCHANGE)**

It is to be distinctly understood that the permission given by the BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the Equity Shares are offered has been cleared, solicited or approved by BSE nor does it certify the correctness accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the SME Platform of the BSE" on page 191 of the Prospectus.

**RISK IN RELATION TO THE FIRST ISSUE**

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹ 10.00/- per Equity Shares and the Issue price is ₹ 207.00/- per Equity Share, which is 20.70 times of the face value. The Issue Price (as determined by our Company in consultation with the Lead Manager) as stated in the chapter titled "Basis for Issue Price" beginning on page 70 of the Prospectus should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares of our Company or regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISK**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the issue including the risks involved. The Equity Shares offered in the issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 23 of the Prospectus.

**CREDIT RATING:** This being the issue of Equity Shares, no credit rating is required.

**DEBENTURE TRUSTEES:** As this is an issue of Equity Shares, the appointment of Trustees is not required.

**IPO GRADING:** Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

**BASIS OF ISSUE PRICE:** The Issue Price is determined by the Company in consultation with the Lead Manager. The financial data presented in section "Basis of Issue Price" on page no. 70 of the Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled "Risk factors" and "Restated Financial Statement" on page no. 23 and 133 respectively of the Prospectus.

**INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013**

**CONTENTS OF MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF OUR COMPANY**

For information on the main objects of the Company, please see "History and Corporate Structure" on page 101 of the Prospectus and clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a material document which is available for inspection in relation to the issue. For further details, please see "Material Contracts and Documents for Inspection" on page 285 of the Prospectus.

**LIABILITY OF MEMBERS**

Liability of the Members of the Company is limited.

**AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE**

Authorised share capital is ₹ 1200.00 lakhs divided into 1,20,00,000 Equity Shares of face value of ₹ 10.00/- each. Issued, Subscribed and Paid-up Share Capital prior to the issue is ₹ 606.00 Lakhs divided into 60,60,000 fully paid Equity Shares of ₹ 10.00/- each. Proposed post issue paid up share capital ₹ 824.10 Lakhs divided into 82,41,008 Equity Shares of ₹ 10.00/- each. For details of the share capital and capital structure of the Company, please refer to chapter titled "Capital Structure" on page no. 53 of the Prospectus.

**NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION AND THE NUMBER OF SHARES SUBSCRIBED BY THEM**

Ashish Jain, Sudha Jain and Sudha Jivrajka are the original subscribers to the Memorandum of Association who subscribed 1000, 1000 and 8000 Equity Shares each respectively of ₹ 10.00/- each aggregating to 10,000 Equity Shares.

**COMPANY'S ABSOLUTE RESPONSIBILITY**

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the issue, which is material in the context of the issue, that the information contained in the Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

**LEAD MANAGER TO THE ISSUE**

<b>FEDEX SECURITIES PRIVATE LIMITED</b> (Formerly known as Fedex Securities Limited) B 7, 3 <sup>rd</sup> Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India Tel No.: +91 8104985249   Fax No.: +92 26186966 Investor Grievance Email: m@fedsec.in; Website: <a href="http://www.fedsec.in">www.fedsec.in</a> Contact Person: Rinkesh Saraiya SEBI Registration No.: INM000010163	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> 1 <sup>st</sup> Floor, Bharat Tin Works, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400 059, Maharashtra, India. Tel No.: +91 22 62638200   Fax No.: +91 22 62638299 E-mail: ipo@bigshareonline.com; Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> Contact Person: Arvind Tandel, SEBI Registration No.: INR000001385 Investor Grievance E-mail: investor@bigshareonline.com	<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b> Bharat Gangani 19B, B. B. Ganguly Street, 2nd Floor, Kolkata 700012, West Bengal, India. Tel No.: 02249712096 Email: cs@key2elements.com Website: <a href="http://www.key2elements.com">www.key2elements.com</a>
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Investors can contact our Company Secretary and Compliance Officer, the Lead Manager or the Registrar to the issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

**CORRIGENDUM-NOTICE TO INVESTORS**

In reference to the Prospectus dated February 25, 2021 filed with Registrar of Companies, Kolkata, West Bengal, Securities and Exchange Board of India and the Stock Exchange read with Abridged Prospectus and any other material issued in respect of the Offer, investors should read the following:

In the table titled "Key assumptions for working capital requirements" under Chapter titled "Objects of the Issue" on page no. 66 of the Prospectus,

a. no. of days outstanding or holding level as on September 30, 2020 for trade receivables should be read as 84 days instead of 69 days;

b. no. of days outstanding or holding level as on September 30, 2020 for inventories should be read as 69 days instead of 84 days;

**AVAILABILITY OF PROSPECTUS**

Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of Stock Exchange at [www.bseindia.com](http://www.bseindia.com), the website of our Company at [www.key2elements.com](http://www.key2elements.com) and also on website of Lead Manager at [www.fedsec.in](http://www.fedsec.in).

**AVAILABILITY OF APPLICATION FORMS**

Application forms can be obtained from the Corporate Office and Registered Office of Rangoli Tradecomm Limited and the Lead Manager to the issue – Fedex Securities Private Limited. Application forms shall be available at selective location of Registered Brokers, Bankers to the issue, RTA and Depository Participants. Application Forms can be obtained from the website of BSE Limited and at Designated Branches of SCSBs, the list of which is available on the website of BSE Limited & SEBI.

**APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA)**



**BF UTILITIES LIMITED**  
Regd. Off.: Mundhwa, Pune Cantonment, Pune-411036  
CIN : L40108PN2000PLC015323  
Website : www.bfutilities.com Tel: +91 20 2672 5257  
Email : Secretarial@bfutilities.com

**NOTICE**

Pursuant to Regulations 29(1)(a) read along with Regulations 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled on Friday, March 12, 2021, to consider and take on record the Consolidated Audited Financial Results for the quarter ended 31<sup>st</sup> December, 2020. The above information is available on the Company's Website viz [www.bfutilities.com](http://www.bfutilities.com) and also available on websites of Stock Exchanges viz. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

For BF Utilities Limited

Place : Pune  
Date : 4<sup>th</sup> March, 2021Sd/-  
B.S.Mitkari, Company Secretary**ओएनजीसी ONGC**

RAJAHMUNDRY ASSET

NATURAL GAS CONSUMER MEET

ONGC Rajahmundry Asset is organizing a gas consumer meet for all the interested natural gas buyers/consumers in the country. The details of the meet, the gas quantity in offer are given below. May kindly go through and let us know if you are interested in participating in the meet. The Consumer meet is planned to assess the market potential for new gas discoveries made by ONGC in the KG Basin and which shall be sold through tender process. Other details pertaining to fields, gas availability, mode of gas transmission/sale etc shall be discussed in the consumer meet where a detailed presentation shall be given by ONGC.

Sr. No	Discovery Tag	Field	Gas available (scmd)	Period of gas availability	Nearest town & Distance	Delivery Point
1.	Well PGAE	Penugonda Field	5.0 Lakhs SCMD for the first 3 years, then 2.5 Lakhs SCMD	5 years	*Meruru (W.G.Dt.) 6 km 'Narsapur (W.G.Dt.) town 28 km *Meruru (W.G.Dt.) 2-3 km *Meruru (W.G.Dt.) 4-5 km	Ex-KTAC Installation
2.	Well GMTAA	Gummatur Field				
3.	Well KTAC	Kavita Field				
4.	Well BTSAD	Bantumilli South	1.5 Lakhs SCMD	5 years	*Bhimavaram town -20 km	Ex-BTSAD Installation
5.	Well BKAA	Bilakuru	1 to 2 Lakhs SCMD	5 years	Mandapeta/ Pasarlapudi, R.J.Y	Ex-Mandapeta (West) or Pasarlapudi GCS Installation

Date of the consumer meet: 15<sup>th</sup>, March, 2021, Time:10:00 Hrs to 14:00 Hrs. Venue: Govt View Building, ONGC Rajahmundry Asset, Rajahmundry-533103, Andhra Pradesh. The interested parties may submit their interest to attend the event through an email to the below email ids before 10<sup>th</sup> March 2021. The interested parties may attend the consumer meet in person (2 persons max per firm) on the above mentioned date & venue or through virtual mode. The details of virtual meeting shall be shared separately on request. For any further details contact: E-mail: N\_Aadarsh@ongc.co.in / kotikalapudi\_kamala@ongc.co.in / mohankumar\_aanop@ongc.co.in / prasad\_vnv@ongc.co.in Contact no: 9385261788/944309723/910067929

**TAMILNAD MERCANTILE BANK LIMITED**

Regd Office: 57-V.E.Road, Thoothukudi-628002

CIN : U65110TN1921PLC01908

email : shareholders@tmbbank.in

**NOTICE**

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

Sl. No.	Name of shareholder/s	Regd. Folio No/s.	Share Certificate No/s.	Distinctive Number/s	No. of share/s
1	BAVITHRADEVI.P.A.	00005725	9302	30349-30353	5
		51937	22966455-22968954		2500
2	MAHALAKSHMI.A.	00032292	36614	31730-31741	12
		65379	44582455-44588454		6000
		00011674	15251	48957-48961	5
			55285	27413955-27416454	2500
3	THILAGAM.J.	00032293	36615	116885-116896	12
		65380	4458455-44594454		6000
4	PRAVEEN KUMAR.P.A.	00011672	15249	48947-48951	5
		55283	27408955-27411454		2500
5	KANNANMATHI.P.J.	00011675	15252	48962-48966	5
		55286	27416455-27418954		2500
6	ARUN KUMAR.P.A.	00011673	15250	48952-48956	5
		55284	27411455-27413954		2500
7	SATHIDANANDAN.R.	00012145	15722	271001	1
8	NEETHI SEKAR.V.	00023345	61247	3509955-35934954	25000
9	NEETHIMOHAN.V.	00023344	61246	35884955-35909954	25000
10	NALLA THAMBI.K.	00007885	53137	24662455-24663454	1000
11	PUZHUDHITI PANDIYAN.R.	00023955	27587	142767	1
12	RAMAKRISHNA PANDIAN.V.K.V.	00020079	23707	61523-61525	3
13	ISAAC KOIL RAJAN.T.	00004124	7700	46392-46396	5
14	PATHIRAKKANI.G.	00019194	59162	32700955-32701454	500
15	NARAYANA PANDIAN.A.	00030037	33726	163783	1
		00027722	31385	130045-130049	5

For Tamilnad Mercantile Bank Limited

Sd/-  
Prakash Chandra Panda  
Company Secretary

Place : Thoothukudi

Date : 04.03.2021

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

**MONTECARLO LIMITED**

Our Company was incorporated as Montecarlo Construction Private Limited on March 20, 1995 at Ahmedabad, Gujarat, as a private limited company, under the Companies Act, 1956. Subsequently, the name of our Company was changed to Montecarlo Construction Limited, pursuant to its conversion into a public limited company, and a fresh certificate of incorporation, dated April 21, 2006, consequent to the conversion, was issued by the Registrar of Companies, Gujarat at Ahmedabad ("RoC"). The name of our Company was further changed to Montecarlo Limited and a fresh certificate of incorporation, dated March 21, 2012, consequent to the change of name, was issued by the RoC.

Registered and Corporate Office: Montecarlo House, Sindh Bhawan Road, Bodakdev, Ahmedabad 380 058; Tel: +91 79 7199 9300

Contact Person: Kalpesh Punamchand Desai, Company Secretary and Compliance Officer; E-mail: kalpesh.desai@mclindia.com

Website: [www.mclindia.com](http://www.mclindia.com); Corporate Identity Number: U4030GJ1995PLC025082**NOTICE TO POTENTIAL INVESTORS: UPDATE IN THE OBJECTS OF THE OFFER DISCLOSED IN THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 26, 2019 ("DRHP")**

INITIAL PUBLIC OFFER OF UP TO [+] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF MONTECARLO LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [+] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [+] PER EQUITY SHARE ("OFFER PRICE") AGgregating up to ₹ [+] MILLION, CONSISTING OF A FRESH ISSUE OF UP TO [+] EQUITY SHARES AGgregating up to ₹ 4,500 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,000,000 EQUITY SHARES ("OFFERED SHARES") BY KANUBHAI M. PATEL TRUST (REPRESENTED THROUGH ITS TRUSTEES) ("SELLING SHAREHOLDER"), AGgregating up to ₹ [+] MILLION ("OFFER FOR SALE"). TOGETHER WITH THE FRESH ISSUE, ("OFFER"). THE OFFER INCLUDES A RESERVATION OF UP TO [+] EQUITY SHARES, AGgregating up to ₹ [+] MILLION (CONSTITUTING UP TO [+] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY THE ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [+] % AND [+] %, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

We request the potential investors to take note of the section titled "Objects of the Offer" of the DRHP (beginning on page 94 of the DRHP) which sets out the objects for which our Company proposes to utilize the Net Proceeds from the Offer. In terms of the DRHP, one of the objects is funding the investment in Montecarlo Hubli Haveni Highway Private Limited ("MHHPL") (one of the step-down Subsidiaries of our Company) to the extent of INR 500 million, for-partitioning of six-laning and strengthening of Hubli-Haveni section of NH-48 (old NH-4) from 340.00 km to 403.40 km in Karnataka ("Hubli Haveni HAM Project"). At the time of filing of the DRHP, the investment requirement for the Hubli Haveni HAM Project was estimated to be INR 500 million. Since the filing of the DRHP and to meet the continuing project requirements, our Company has infused additional contribution by way of investment in MHHPL and such additional contribution has been funded through the internal accruals of our Company. Accordingly, the investment requirement in the Hubli Haveni HAM Project, from the Net Proceeds of the Offer, stands reduced to INR 150 million from INR 500 million. On account of the same, this is to update the potential investors that our Company now proposes to utilize such Net Proceeds of INR 500 million towards (i) funding the investment in MHHPL for the Hubli Haveni HAM Project, to the extent of INR 150 million; and (ii) funding investment of INR 350 million in Montecarlo Singhara Bijnhabhal Highway Private Limited (one of the step-down Subsidiaries of our Company) for rehabilitation and upgradation by four-laning of Singhara to Bijnhabhal section of NH-6 (new NH-49) from 31.00 km to 41.00 km in Odisha. Accordingly, the "Objects of the Offer" pertaining to investment in step down Subsidiaries of our Company stands updated. The aforementioned update is required to be read in conjunction with the DRHP and accordingly, its reference in the DRHP, including in the sections titled "Summary of the Offer Document", and "Objects of the Offer", on pages 18, and 94 of the DRHP, respectively, stands amended to the extent stated in this notice. The information in this notice supplements and updates the information in the DRHP. Changes in this respect and further details required in relation thereto shall be appropriately included in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges.

All capitalised terms used in this notice shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

Note: Our Company and the business of our Company is not directly or indirectly associated with Monte Carlo Fashions Limited.

Place : Ahmedabad

Date : March 4, 2021

MONTECARLO LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and on the websites of the SEBI in India, websites of the Stock Exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and is available on the websites of the BRLMs i.e., [www.edelweissfin.com](http://www.edelweissfin.com), [www.axiscapital.co.in](http://www.axiscapital.co.in) and [www.hdfcbank.com](http://www.hdfcbank.com). Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see "Risk Factors" on page 24 of the DRHP. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decision and such investment decision must be made solely on the basis of the RHP once filed with the RoC. The Equity Shares described in the DRHP are proposed to be listed on the Stock Exchanges. This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The securities described in the DRHP filed with the SEBI for making any investment decision and such investment decision must be made solely on the basis of the RHP once filed with the RoC. The Equity Shares described in the DRHP are proposed to be listed on the Stock Exchanges. This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. 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# Rural power supply duration rose to 18.5 hours a day: RK Singh

PRESS TRUST OF INDIA  
New Delhi, March 4

AVERAGE RURAL POWER supply duration increased from 12.5 hours in 2014-15 to 18.5 hours in 2019-20, power minister RK Singh has said.

The minister was addressing the power ministry Parliamentary Consultative Committee in a meeting on Wednesday, a statement said.

"R.K. Singh, Minister of State (Independent charge), Ministry of Power, has informed that the average rural power supply duration has increased from 12.5 hours in 2014-15 to 18.5 hours in 2019-20," it said.

Replying to the queries of members of Parliament, Singh explained that some of the major reform initiatives which the Ministry of Power has recently undertaken include Universal Access to Electricity; reliable, quality and sustainable supply; empowering consumers and green and clean nation.

He mentioned that the 100% village electrification has been achieved 13 days before target while 100% household electrification has been achieved under Saubhagya scheme. He also informed about the steps taken by the ministry for the empowerment of consumers.

The Electricity (Rights of Consumers) Rules were rolled out by power ministry in December, 2020, with emphasis that power system



exists to serve consumers with mandated service standards and mandatory round the clock call centre.

The power minister stated that the country has been transformed from a power deficit to a power surplus nation as at present the total installed capacity in country is 3.77 lakh MW as compared to Peak Demand of 1.89 lakh MW.

"We have achieved the target of One Nation-One Grid-One Frequency with the addition of Transmission Lines of 1.42 lakh km (circuit km) and Transformation Capacity of 437 MVA in FY 15-20," he informed.

He provided details of the steps taken by the government for reliable, quality and sustainable power supply like flexibility in coal utilisation amongst the generation stations leading to savings of ₹1,447 Cr/ year in NTPC, introduction of new products in power exchange (Real Time Market and Green Term Ahead Market) and Payment Security through letter of credit mechanism to tackle the issue of outstanding dues of power generation firms.

## Rawat presents ₹57,400-cr FY22 budget for U'khand with health, infra in focus

PRESS TRUST OF INDIA  
Gairsain, March 4



to the state government in its endeavours to bring about development in the state.

Rawat said many things have happened with the Centre's support in Uttarakhand in the last four years which were hard to think of during previous governments including Rishikesh Karnprayag rail link project, Chardham all-weather road project, Kedarnath Dham Reconstruction project, Bharatmala project, Jamrani multi-purpose project and the Namami Gange project.

The Budget makes a provision of ₹3,319.63 crore for medical and family welfare department, ₹1,511.29 crore for PWD, ₹954.75 crore for PM Gram Sadak Yojana, ₹695.16 crore for important infrastructure schemes and ₹385.27 crore for annual maintenance and renovation of roads, Rawat said.

The Budget contains the vision of a self-reliant Uttarakhand which is essential to the realisation of Prime Minister Narendra Modi's vision of a self-reliant India, he said.

The chief minister began his budget speech by saluting those who fought for the statehood of Uttarakhand and to those who are always ready to lay down their lives to protect the country's borders and people from all sections combatting the challenge posed by the COVID-19 pandemic.

He also thanked the Centre for giving its valuable support

L&T Mutual Fund  
6<sup>th</sup> Floor, Brindavan, Plot No. 177  
C. S. T. Road, Kalina  
Santacruz (East), Mumbai 400 098

call 1800 2000 400  
email investor.line@lntmf.co.in  
www.ltfs.com



## Notice-Cum-Addendum (No. 46 of F.Y. 2020 – 2021)

### 1. Change in address of Investor Service Centre of the AMC:

Notice is hereby given that the address of the Investor Service Centre of L&T Investment Management Limited (the AMC) located at Bangalore & Hyderabad will be changed effective from March 08, 2021 as follows:

Existing Address	New Address
Unit No.1, 3 <sup>rd</sup> Floor, Pride Hulkul, No.116, Lalbagh Road, Near Passport Office, Bangalore - 560 027.	Site No.92, Zed Square, 1 <sup>st</sup> Floor, Industrial Layout, JNC Road, 5 <sup>th</sup> Block, Koramangala, Bangalore - 560 095.
4 <sup>th</sup> Floor, 7-1-21/A, Survey No. 341/1, Rajbhavan Road, Begumpet, Hyderabad - 500 016.	2 <sup>nd</sup> Floor, Unit No. 203/2, Block-I, 6-3-1192/1/1, Kundanbagh, White House, Begumpet, Hyderabad - 500 016.

### 2. Change in address of Sales Office of the AMC:

Notice is hereby given that the address of the Sales Office of L&T Investment Management Limited (the AMC) located at Guwahati will be changed effective from March 08, 2021 as follows:

Existing Address	New Address
2 <sup>nd</sup> Floor, DD Tower, Christian Basti, Guwahati - 781 005.	3 <sup>rd</sup> Floor, Kushan Plaza, Dispur, G.S Road, Guwahati - 781 006.

The Notice-cum-Addendum forms an integral part of the Scheme Information Document (SID) & Key Information Memorandum (KIM) of the Schemes of L&T Mutual Fund as applicable. All other terms and conditions of the SAI/SID/KIM of the Fund will remain unchanged.

Investors are requested to take note of the above.

Date : March 04, 2021

Place : Mumbai

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

For L&T Investment Management Limited  
(Investment Manager to L&T Mutual Fund)

Sd/-  
Authorised Signatory

**PXIL**  
Transforming Power Markets  
**Power Exchange India Limited**  
Sumer Plaza, Unit No.901, 9th floor, Marol Maroshi Road, Andheri (East), Mumbai - 400 059, India.  
Tel: +91 22 40096667 / 87 Fax: +91 22 40096633/90  
Email: info@pxil.co.in CIN: U74900MH2008PLC179152  
**Trading Month February 2021**

Markets	DAS	Intraday	Anyday			
Traded	Prices (Rs/KWh) Volume (MUs)	Prices (Rs/KWh) Volume (MUs)	Prices (Rs/KWh) Volume (MUs)			
Min	2.56	0.09	0.02	0.11	2.60	0.69
Max	13.95	0.47	6.64	6.48	6.51	27.22
Avg.	3.71	0.27	3.88	1.12	3.70	16.64
Total		7.44		14.55		465.89

**PUBLIC NOTICE**  
**Indian Overseas Bank**  
Central Office, 763, Anna Salai, Chennai-600 002  
This is to inform you that Indian Overseas Bank has voluntarily surrendered Certificate of Registration as debenture Trustee issued by Securities & Exchange Board of India (SEBI) bearing the Registration No:IND0000000014 W.E.F 01.03.2021  
This notice is being given in compliance of the SEBI/MIRSD/DOP2/CIR/P/0000000063 dated April 9, 2018 of SEBI (Securities & Exchange Board of India Intermediaries)  
Place: Chennai  
Date: 04.03.2021  
General Manager & CFO

**"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.

**LAKSHMI AUTOMATIC LOOM WORKS LIMITED**  
Regd. Office: 686, Avanashi Road, Pappanaickenpalayam, Coimbatore - 641 037  
E-mail : contact@lakshmiautomatic.com | Website : www.lakshmiautomatic.com  
Phone : +91 422 2245484, 2245485 Fax : +91 422 2244887  
CIN : L292697Z1973PLC000680

**NOTICE**  
Notice is hereby given that an Extra Ordinary General Meeting (EGM) of the Members of the Company will be held on Wednesday, 24th March, 2021 at 11.00 A.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM).  
1. The Company has sent the EGM Notice through e-mail on 2nd March, 2021 to those shareholders whose e-mail addresses are registered with the Company/Depositories in accordance with the Circular No 20/2020 issued by the Ministry of Corporate Affairs dated 5th May, 2020 read with Circular No.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No.39/2020 dated 31st December, 2020 ("MCA Circulars") and Securities and Exchange Board of India ("SEBI") Circular dated 12th May, 2020.  
2. The EGM Notice is available on the website of the Company viz., www.lakshmiautomatic.com and the website of Stock Exchange in which the shares of the Company are listed (BSE Limited) viz., www.bseindia.com and on the website of National Securities Depository Limited (NSDL) viz., www.evoting.nsdl.com.  
3. Members can attend and participate in the EGM through VC / OAVM facility only. The instructions for joining the EGM are provided in the EGM Notice. Members attending the meeting through VC / OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.  
4. The Company is providing Remote-e-voting facility through NSDL for transacting all the proposed businesses containing in the Notice of the EGM. Additionally the Company is also providing the facility of voting through e-voting system during the EGM ("e-voting"). Detailed procedure for remote e-voting / e-voting is provided in the Notice of the EGM. For further details in connection with e-voting, Members may also visit the NSDL website: www.evoting.nsdl.com.  
5. The Remote e-voting will commence on 21st March, 2021 (Sunday) at 9.00 A.M. and end on 23rd March, 2021 (Tuesday) at 5.00 P.M.  
6. The Remote e-voting shall not be allowed after 5.00 P.M. on 23rd March, 2021 (Tuesday).  
7. In case of any queries, the Members can E-mail at evoting@nsdl.co.in or contact: M/s.S.K.D.C. Consultants Ltd, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore - 641 006, Phone No. +91 422 4958995, 2539836, Fax No. +91 422 2539837, E-mail : info@skdc-consultants.com and website:www.skdc-consultants.com.  
8. Equity Shareholders of the Company holding shares either in physical or in dematerialized form, as on the cut-off date of 17th March, 2021 only shall be entitled to avail the facility of Remote e-voting or e-voting at the EGM.  
9. Any person, who acquires shares of the Company and becomes a Member of the Company after the notice has been sent electronically by the Company and holds shares as on the cut-off date i.e. 17th March, 2021, may obtain the Login Id and Password by sending a request at evoting@nsdl.co.in or to the RTA at info@skdc-consultants.com or contact them at the address mentioned above.  
10. A member even after exercising his right to vote through Remote e-voting may attend the Extra Ordinary General Meeting through VC/OAVM but shall not be allowed to vote again.  
11. In case the Member's email ID is already registered with the Company/ Registrar & Share Transfer Agent ("RTA")/ Depositories, login details for e-voting are being sent on the registered email address.  
If you have not registered your e-mail address with the Company / RTA / Depository, you may please follow the below mentioned instructions for obtaining login details for e-voting:  
a. Members holding shares in physical mode are requested to send a request to the RTA at green@skdc-consultants.com by providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested), Aadhaar (Self-attested) for registering the e-mail address.  
b. Members holding shares in demat form can update their e-mail address by submitting a request to the concerned Depository Participant with whom they have opened their demat account.  
12. The result of voting on the Resolutions shall be declared within 2 days of the conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website : www.lakshmiautomatic.com and on the website of NSDL: www.evoting.nsdl.com and communicated to the BSE Ltd, Mumbai.  
13. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical presence of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM.

For Lakshmi Automatic Loom Works Ltd  
R. Muthukumar  
Company Secretary

**ICICI PRUDENTIAL MUTUAL FUND**  
**ICICI Prudential Asset Management Company Limited**  
Corporate Identity Number: U99999DL1993PLC054135  
Registered Office: 12<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.  
Corporate Office: One BKC, 13<sup>th</sup> Floor, Bandra Kurla Complex, Mumbai - 400 051.  
Tel: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprufm.com,  
Email id: enquiry@iciciprufm.com  
Central Service Office: 2<sup>nd</sup> Floor, Block B-2, Nirion 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 Constant Maturity Gilt Fund, ICICI Prudential Manufacture in India Fund and ICICI Prudential Value Discovery Fund (the Schemes)**

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 Schemes, subject to availability of distributable surplus on the record date i.e. on March 10, 2021\*:

Name of the Schemes/Plans	Dividend (₹ per unit) (Face value of ₹ 10/- each)\$#	NAV as on March 3, 2021 (₹ Per unit)
<b>ICICI Prudential Constant Maturity Gilt Fund</b>		
Half Yearly Dividend	0.1047	10.5436
Direct Plan - Half Yearly Dividend	0.1155	10.8238
<b>ICICI Prudential Manufacture in India Fund</b>		
Dividend	1.00	14.31
Direct Plan - Dividend	1.00	14.80
<b>ICICI Prudential Value Discovery Fund</b>		
Dividend	3.75	30.10
Direct Plan - Dividend	3.75	63.02

\$ 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 Schemes.

# 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 Schemes, 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 Schemes would fall to the extent of dividend payout and statutory levy (if applicable).**

For ICICI Prudential Asset Management Company Limited  
Sd/-  
Authorised Signatory

No. 002/03/2021  
To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprufm.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.iciciprufm.com> or visit AMFI's website <https://www.amfiindia.com>

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

New Delhi

THIS IS A PUBLIC ANNOUNCEMENT IN COMPLIANCE WITH SEBI CIRCULARS ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IT IS A PROSPECTUS ANNOUNCEMENT



## DRC SYSTEMS INDIA LIMITED

CIN: U72900GJ2012PLC070106

Registered System: 24<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar, Taluka & District - Gandhinagar - 382355

Contact Person: Mr. Jainam Shah - Company Secretary and Compliance Officer Telephone: 079-6777 2222 E-mail: ir@drsystems.com Website: www.drsystems.com

### PUBLIC ANNOUNCEMENT

#### FOR THE ATTENTION OF THE SHAREHOLDERS OF DRC SYSTEMS INDIA LIMITED

STATUTORY ADVERTISEMENT ISSUED IN COMPLIANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) CIRCULAR NO. CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017, AS AMENDED READ WITH RULE 19(7) OF THE SECURITIES CONTRACTS (REGULATIONS) RULES, 1957, AS AMENDED (SCRR) PURSUANT TO EXEMPTION GRANTED BY SEBI VIDE ITS LETTER DATED MARCH 03, 2021 FROM THE APPLICABILITY OF RULE 19(2)(B) OF SCRR

#### ABOUT THE COMPOSITE SCHEME OF ARRANGEMENT

The Composite Scheme of Arrangement between Infibeam Avenues Limited ('Demerged Company 1'), Suvidhaa Infoserve Limited ('Resulting Company 1'), DRC Systems India Limited ('Resulting Company 2') and NSI Infinium Global Limited ('Demerged Company 2') and their respective shareholders and creditors under Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ('Scheme') has been duly approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide order dated November 27, 2020. The Record Date for the aforesaid purpose was fixed as December 11, 2020. The certified copy of the order was filed with Registrar of Companies, Ahmedabad on December 2, 2020 and then the Scheme became effective with effect from April 1, 2020, being the Appointed Date. Further, for the Scheme, Demerged Company 1 has received observation letter in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, vide letter dated July 10, 2020 from BSE Limited ('BSE') and letter dated July 13, 2020 from National Stock Exchange of India Limited ('NSE'). DRC Systems India Limited has also received in-principle approval from BSE vide letter dated February 16, 2021 and from NSE vide letter dated February 17, 2021.

#### A. NAME AND ADDRESS OF THE REGISTERED OFFICE/CORPORATE OFFICE:

Name of the Company	DRC Systems India Limited
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Address of Registered Office/ Corporate Office	24 <sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar, Taluka & District - Gandhinagar-382355
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#### B. DETAILS OF CHANGE OF NAME AND / OR OBJECT CLAUSE:

Date of Shareholders' resolution	Nature of amendment
December 11, 2019	Change of name of the Company from 'DRC Systems India Private Limited' to 'DRC Systems India Limited' pursuant to Conversion from private to public company
November 25, 2020	Change in object clause as given in Clause III(B) of Memorandum of Association
December 2, 2020*	Change in object clause as given in Clause III(A) of Memorandum of Association pursuant to Composite Scheme of Arrangement

\* Shareholders of DRC Systems India Limited approved the Composite Scheme of Arrangement at NCLT convened meeting on November 02, 2020. However, change in the object clause of the Company has become effective on December 02, 2020 post Scheme becoming effective.

#### C. CAPITAL STRUCTURE OF THE COMPANY :- PRE AND POST SCHEME OF ARRANGEMENT

Pre-Scheme Capital Structure of Company:

Authorised Share Capital		Amount (In Lacs)
30,00,000 Equity Shares of Rs. 10/- each		300.00
<b>Total</b>		<b>300.00</b>
<b>Issued, Subscribed and Paid up Share Capital</b>		
22,50,000 Equity shares of Rs. 10/- each		225.00
<b>Total</b>		<b>225.00</b>

\* Authorised Capital was increased from Rs. 3,00,00,000 to Rs. 6,00,00,000 vide Resolution dated November 25, 2020 to facilitate issue of shares pursuant to Scheme

#### D. SHAREHOLDING PATTERN OF THE COMPANY:

Pre-Scheme shareholding pattern of the Company

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of partly paid-up equity shares held	No. of nos. shares underlying Depository Receipts	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying convertible securities (including Warra nts) as a percentage of diluted share capital	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form	(XII)= (VII)+(V)+ (VI) As a % of (A+B+C2)	(XIII)	(XIV)
							No. of Voting Rights eg: X	Class eg: y	Total Total as a % of (A+B+C)							
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)= (IV)+(V)+ (VI) As a % of (A+B+C2)										
(A)	Promoter & Promoter Group	1	11,47,500	0	0	11,47,500	51.00	11,47,500	51.00	0	51.00	0	0.00	0	0.00	11,47,500
(B)	Public	6	11,02,500	0	0	11,02,500	49.00	11,02,500	49.00	0	49.00	0	0.00	0	0.00	11,02,500
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0.00	0	0.00	0	0.00	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0.00	NA	NA	0
(C2)	Shares Held by Employee Trust	0	0	0	0	0	0.00	0	0.00	0	0.00	0	0.00	NA	NA	0
<b>Total</b>	<b>7</b>	<b>22,50,000</b>	<b>0</b>	<b>0</b>	<b>22,50,000</b>	<b>100.00</b>	<b>22,50,000</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>22,50,000</b>	

Post Scheme shareholding pattern of the Company

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of partly paid-up equity shares held	No. of nos. shares underlying Depository Receipts	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying convertible securities (including Warra nts) as a percentage of diluted share capital	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form	(XII)= (VII)+(V)+ (VI) As a % of (A+B+C2)	(XIII)	(XIV)
							No. of Voting Rights eg: X	Class eg: y	Total Total as a % of (A+B+C)							
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)= (IV)+(V)+ (VI) As a % of (A+B+C2)										
(A)	Promoter & Promoter Group	6	11,03,395	0	0	11,03,395	28.55	11,03,395	28.55	0	28.55	11,02,500	99.92	0	0.00	11,03,395
(B)	Public	8311	2,76,1961	0	0	2,76,1961	71.45	2,76,1961	71.45	0	71.45	11,47,500	41.55	NA	NA	2,76,1961
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0.00	0	0.00	0	0.00	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0.00	0	0.00	0	0.00	NA	NA	0
(C2)	Shares Held by Employee Trust	0	0	0	0	0	0.00	0	0.00	0	0.00	0	0.00	NA	NA	0
<b>Total</b>	<b>8317</b>	<b>38,65,356</b>	<b>0</b>	<b>0</b>	<b>38,65,356</b>	<b>100.00</b>	<b>38,65,356</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>	<b>22,50,000</b>	<b>58.21</b>	<b>0</b>	<b>0.00</b>	<b>38,65,356</b>	

#### E. DETAILS OF EQUITY SHARES HELD BY PROMOTERS, MEMBERS OF PROMOTER GROUP AND GROUP COMPANIES:

Pre-Scheme

Name of the Shareholder	Number of equity shares held	% of the paid-up equity share capital
Infibeam Avenues Limited	11,47,500	51.00
<b>Total</b>	<b>11,47,500</b>	<b>51.00</b>

Post-Scheme

Name of the Shareholder	Number of equity shares held</th
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- Equity instruments measured at fair value through statement of profit and loss (FVTPL)
- **Debt instruments at amortised cost:**

A debt instrument measured at amortised cost if both the following conditions are met:

- the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies.

- **Debt instruments at fair value through other comprehensive income (FVTOCI):**

A debt instrument is measured at fair value through other comprehensive income if both of the following criteria are met:

- the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, interest income, impairment losses & reversals and foreign exchange gain or loss are recognised in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

- **Debt instruments at fair value through profit or loss (FVTPL):**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or fair value through other comprehensive income criteria, as at fair value through profit or loss. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of profit and loss.

- **Equity instruments:**

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- **Investment in subsidiaries and associates:**

Investment in subsidiaries and associates is carried at cost in the standalone financial statements.

- (iii) **Derecognition of financial assets:**

A financial asset (or where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

- (iv) **Impairment of financial assets:**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

#### b) **Financial Liabilities**

For FY 17-18 to Period ended September 30, 2020

- (i) **Initial recognition and measurement:**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.

- (ii) **Subsequent measurement of financial liabilities:**

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at fair value through profit or loss:**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

- **Loans and Borrowings:**

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance cost in the statement of profit and loss.

This category generally applies to borrowings.

- (iii) **Derecognition of financial liabilities:**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

#### c) **Offsetting of financial instruments**

For FY 17-18 to Period ended September 30, 2020

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

#### 2.11 Cash and cash equivalent

For FY 17-18 to Period ended September 30, 2020

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

#### 2.12 Taxes

For FY 17-18 to Period ended September 30, 2020

Tax expense comprises of current income tax and deferred tax.

#### Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognised outside Statement of profit and loss is recognised outside Statement of profit and loss (either in other comprehensive income or equity). Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside Statement of profit and loss is recognised outside Statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The Company does not recognize tax credits in the nature of MAT credit as an asset since there is no convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which tax credit is allowed to be carried forward. In the future year in which the Company recognizes tax credits as an asset, the said asset will be created by way of tax credit to the Statement of profit and loss.

#### 2.13 Retirement and other employee benefits

For FY 17-18 to Period ended September 30, 2020

- a) **Short Term Employee Benefits:**

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the year.

- b) **Post-Employment Benefits:**

- (i) **Defined plan:**

Gratuity benefit scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet reduced by the fair value of any plan assets. The discount rate used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

Re-measures, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measures are not reclassified to Statement of Profit and Loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises restricted restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Company has not invested in any fund for meeting liability.

#### 2.14 Employee stock option schemes

For FY 17-18 to FY 18-19

The Employees Stock Option Scheme ('the Scheme') provides for grant of equity shares of Infibeam Avenues Limited (the holding company) to employees of the Company. The scheme provides that employees are granted an option to subscribe to equity share of the holding company that vest in a graded manner. The options may be exercised within specified period. The holding company follows the fair value method to account for its stock based employee compensation plans.

The expense recognised in the Statement of profit and loss for a period represents the cost charged by the holding company net of cost recovered from fellow subsidiaries on proportionate basis.

For FY 18-19 to Period ended September 30, 2020

The Employees Stock Option Scheme ('the Scheme') provides for grant of equity shares of Infibeam Avenues Limited (formerly known as Infibeam Incorporation Limited) (the holding company) to employees of the Company. The scheme provides that employees are granted an option to subscribe to equity share of the holding company that vest in a graded manner. The options may be exercised within specified period. The holding company follows the fair value method to account for its stock based employee compensation plans. The expense recognised in the Statement of profit and loss for a period represents the cost charged by the holding company net of cost recovered from fellow subsidiaries on proportionate basis.

#### 2.15 Earnings per share

For FY 17-18 to Period ended September 30, 2020

Basic EPS amounts are calculated by dividing the profit or loss for the year attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

#### 2.16 Segment reporting

For FY 17-18 to Period ended September 30, 2020

Based on "Management Approach" as defined in Ind AS 108 -Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments. Unallocable items includes general corporate income and expense items which are not allocated to any business segment.

#### Segment policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. Common allocable costs are allocated to each segment on an appropriate basis.

#### 2.17 Provisions

For FY 17-18 to Period ended September 30, 2020

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

#### Contingencies

Provision in respect of contingencies relating to claims, litigation, assessment, fines, penalties etc. are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

#### Contingent liabilities and contingent assets:





Head Office, C-4, G Block, Digital Banking Department, Star House-II, 6<sup>th</sup> floor, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. E-mail: HO.DeliveryChannel@bankofindia.co.in

#### EXPRESSION OF INTEREST (EOI) FOR UNIVERSAL APPLICATION

Details available on the Bank's Corporate Website [www.bankofindia.co.in](http://www.bankofindia.co.in) under 'Tender' section from 03.03.2021. Last Date of Submission - 25.03.2021 (till 3.00 pm).

#### NOTICE OF LOSS OF SHARES RADICO KHAITAN LIMITED

CIN : L26941UP1983PLC027278  
Regd. Office : Bareilly Road, Rampur - 244901, Uttar Pradesh  
Email : investor@radico.co.in

Notice is hereby given that the following share certificates have been reported as lost/misplaced and the Company intends to issue duplicate certificates in lieu thereof, in due course. Any person who has a valid claim on the said shares should lodge such claim with the Company at its Registered Office within 15 days hereof.

S. No.	Name of the holder	Folio No.	No. of shares (Rs. 2/-f.v.)	Certificate No.(s)	Distinctive No.(s)
1.	KENNAR GANDHI	0026226	150	5900	43833814364930
2.	REKHA GANDHI				
2.	PRIME SECURITIES LTD.	0030037	9365	61391	5407086-5416450
3.	T.CKRISHNAN KUTTY	00801338	310	63761	7645701-7646010
4.	ANIL MANISHANKER UPADHAYA	0011566	310	54022	851361-851670
5.	SANJAY SAXENA	0025747	620	59709	4484941-485960
6.	DEEPAK KUMARAGARWAL	0035895	650	64068	6475131-6475780
7.	LIMESH DUNICHAND MOTWANI	0015724	1250	55810	2325881-2327130
8.	DEEPAK UMEESH MOTWANI	0018036	310	57117	3200016-3200325

Failing to receive any objections within 15 days from the date of publication, the company will proceed to issue the fresh share certificate to the Registered Share holders without entertaining any claim of any nature whatsoever in future.  
For Radico Khaitan Limited  
Dinesh Kumar Gupta  
VP - Legal & Company Secretary  
Date : 04.03.2021  
Place : New Delhi



Enabling e-Governance

#### Gujarat Informatics Limited

Block No. 2, 2nd Floor, C & D Wing, Karmayogi Bhavan, Sector-10A, Gandhinagar.

Phone: 079-23256022, Fax: 079-23238925 Website : <http://gil.gujarat.gov.in>

#### NOTICE FOR INVITING BIDS

GIL invites bid through E-tendering under GeM Portal for Selection of Agency for Supply, Installation, Commissioning and Management of Internet Leased Line at Various Godown / Locations working under Gujarat State Civil Supply Corporation Ltd, Government of Gujarat. GeM Tender No: GEM/2021/B/1090561 Dated : 03-03-2021. Interested parties may visit <http://www.gil.gujarat.gov.in> or <https://www.gem.gov.in> for eligibility criteria & more details about the bid.

- Managing Director



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

#### PUBLIC NOTICE FOR ISSUE OF DUPLICATE SHARE CERTIFICATE

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

Folio No.	Shareholders Name	Face Value	Distinctive Nos.	Certificate No.(s)	No. of Shares
HMLD0065537	YOLANDA RIBEIRO	Rs.10/-	3293366-3293415 16197515-16197524 16197525-16197526	65877 231954 231955	50 10 02

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

For Hero MotoCorp Ltd.

Sd/-

Neerja Sharma

Place : New Delhi  
Date : 04.03.2021  
Company Secretary & Chief Compliance Officer

#### MANGALAM CEMENT LIMITED

Regd. Office: P.O. Adityanagar 326520, Morak, Dist. Kota (Rajasthan)

CIN: L26943RJ1976PLC001705

Website: [www.mangalamcement.com](http://www.mangalamcement.com) | e-mail: [shares@mangalamcement.com](mailto:shares@mangalamcement.com)

#### PUBLIC NOTICE-LOSS OF SHARE CERTIFICATES

Notice is hereby given that following share certificates issued by the Company are stated to be lost / misplaced and the registered holder thereof have applied to the Company Registrar and Share Transfer Agent of the Company for issue of entitlement letter for claiming these shares from the IEPF Authority:

Folio No.	Name of the Shareholder or Beneficiary	Share Certificate No.	Distinctive Number From	Distinctive Number To	No. of Shares
Z004836	NAVINCHANDRA C MODI/ USHA N MODI (DECEASED)	70221-70230	5710351	5710850	500

The Company/Registrar and Share Transfer Agent of the Company will proceed to issue the above said entitlement letter in respect these shares, if no valid objection is received at its registered office at the address given above within 15 days from the date of publication of this notice.

For Mangalam Cement Limited

Sd/-

Manoj Kumar

Company Secretary

Date: 04.03.2021  
Place: Morak

Note

1. This Sale Notice shall be read with the Complete E-Auction Process Document containing details of the Asset, eligibility, E-Auction Bid Form, litigation details, updates about e-auction etc which is available at <https://ncitauction.auctontiger.net> or can contact Liquidator at Email: [ip@beleyur.com](mailto:ip@beleyur.com) or M/s E-procurement Technologies Ltd - Shri Praveen Kumar Thevar at Email : [prave.thevar@Auctontiger.net](mailto:prave.thevar@Auctontiger.net) / [ncit@auctontiger.net](mailto:ncit@auctontiger.net)/support@auciton tiger.net phone: 079-61200515/ +91 972 788928 for further details.

2. Bidders may note that Land situated at M.S. Plot no. 1073(p) and 1076 is free from litigation and land situated in Plot No. 1077 and 1077/1085 is undergoing litigation that are being sold together on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS"- BASIS.

3. Interested bidders are requested to submit the application along with EMD to the office of the Liquidator on or before 22nd March 2021, 5.00 PM

Sd/- Ravindra Beleyur  
Liquidator

Date: 4th March 2021  
Place: Bengaluru

#### SALE NOTICE DEEPAK CABLES (INDIA) LIMITED (IN LIQUIDATION)

##### E-AUCTION

Sale of Asset under Insolvency and Bankruptcy Code, 2016  
Date and Time of E-Auction: 24th March 2021 (11.00 AM to 12.00 Noon)

Sale of Asset owned by Deepak Cables (India) Limited (in Liquidation) (DCL), being in possession of the Liquidator appointed by the Hon'ble National Company Law Tribunal, Bengaluru vide its order dated 4th July 2019. The said Asset will be sold on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS"- BASIS and "NO REOURSE BASIS" for recovery of debts under Insolvency and Bankruptcy Code, 2016.

The Sale will be done by the undersigned through the E-Auction platform of E-Procurement Technologies Ltd-Auction Tiger at <https://ncitauction.auctontiger.net>

Lot No.	Details of Asset	Reserve Price - Rs.	EMD Amount - Rs.
1	Immovable Asset Non-agricultural land adjoining 7.95 acres situated at M.S. Plot no. 1073(p), 1076 1077 & 1077/1085, Mouza Dalki, District Jharsuguda, Odisha	3.54 Crores	0.35 Crores

#### NMDC Limited

(A Government of India Enterprise)

Khanji Bhavan, 10-3-31/A, Castle Hills, Masab Tank, Hyderabad-500028

Telangana, CIN:L13100TG1958G0/001674

#### E-Tender Notice (Open Tender Enquiry for Domestic Bidding) RESOURCE PLANNING DEPARTMENT

Tender Enquiry No- NMDC/ RP / EoC / 2021 / 01  
MSTC Ref No - NMDC / HO / 129 / 20-21 / ET / 869

Dated: 05.03.2021

Tenders are invited from Indian bidders for "Empanelment of Consultants to assist NMDC for Participation in the e-Auction/ Allotment Process of Mineral Blocks/ Mines in India".

For viewing / downloading the schedule of e-bidding and the detailed NIT along with prequalification requirements and tender document, prospective bidders may visit MSTC web site link: <https://www.mstccommerce.com/eprocurement/nmdc> and register online as New Vendor. For further help, the 'Vendor Guide' given therein may be referred. Link to MSTC e-tender platform is also available through NMDC website: [www.nmdc.co.in](http://www.nmdc.co.in). The tender documents can also be accessed from NMDC website: [www.nmdc.co.in](http://www.nmdc.co.in) and CPP Portal <http://eprocurement.gov.in>.

Any corrigendum to the tender will be uploaded only in above mentioned websites. Prospective bidders should visit these websites from time to time to take note of corrigendum, if any.

For further clarification, CGM (RP), NMDC Ltd., Hyderabad can be contacted on

Fax 040-23536760, email: [jayapal@nmdc.co.in](mailto:jayapal@nmdc.co.in)

Chief General Manager (Resource Planning)

#### M. SUMMARY TABLE OF CONTINGENT LIABILITIES:

Please refer to Note no. 19 of Point no. K above

#### N. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST 3 YEARS:

Please refer to Note no. 21 of Point no. K above

#### O. DETAILS OF GROUP COMPANIES OF DRC SYSTEMS INDIA LIMITED:

Prior to the scheme of Arrangement, DRC Systems India Ltd. was a subsidiary of Infibeam Avenues Ltd. During the previous financial years, there were various transactions entered by DRC Systems India Ltd. Statements for the previous three financial years have been provided in Point K above.

Post approval of the Scheme of Arrangement by the order of Hon'ble NCLT Bench, Ahmedabad and pursuant to the scheme coming to effect, Infibeam holds 29.69% equity shares of DRC. The share holding pattern of DRC Systems India Ltd. is as disclosed in Point D above.

#### P. INTERNAL RISK FACTORS:

1. Our Company is involved in few legal proceedings, which if determined against us, could have an adverse impact on our business and the results of operations. Our Company is involved in few legal proceedings which are pending at different levels of adjudication before various courts, tribunals and other authorities. The amounts claimed in these proceedings have been disclosed to the extent ascertainable and quantifiable and include amounts claimed jointly and severally from our Company and other parties. Any unfavorable decision in connection with such proceedings, individually or in the aggregate, could adversely affect our business and the results of operations. A summary of material outstanding legal proceedings as of date of Information Memorandum, to the extent quantifiable, are set out below:

Nature of Cases	No. of Outstanding Cases	Amount Involved (in Lakh)
Against Our Company		
(i) Civil	1	96.51
(ii) Criminal	-	-
<b>Total</b>	<b>1</b>	<b>96.51</b>
By Our Company		
(i) Civil	-	-
(ii) Criminal	-	-
<b>Total</b>	<b>-</b>	

# AHEAD OF PM VISIT Our ties now transcend strategic partnership: Jaishankar in Dhaka

**Commerce, water resources, shipping secretaries to meet**

**SHUBHAJIT ROY**  
New Delhi, March 4

**AHEAD OF PRIME** Minister Narendra Modi's visit to Bangladesh later this month, external affairs minister S Jaishankar made a strong outreach to Dhaka Thursday on his bilateral visit, describing the country as a "key neighbour" and a "valued partner" not only "in South Asia but also in the broader Indo-Pacific region". He said India's ties with Bangladesh "transcend even our strategic partnership".

The visits have been timed with celebrations to mark 50 years of the 1971 liberation war that led to the birth of Bangladesh.

On his first visit since the CAA-NRC issue became a sticking point between the two countries, Jaishankar reached Dhaka Thursday morning and framed Bangladesh's importance as being central to India's "neighbourhood first" policy and its growing relevance in the "Act East" policy.

Indicating the frank conversations he has had with his Bangladeshi counterpart, foreign minister A K Abdul Momen, Jaishankar said: "Our comfort levels are now so high that we have shown that there is no issue that we cannot discuss and resolve through amicable dialogue."

"It is a matter of satisfaction that despite the Covid pandemic, our interactions and consultations continued

unabated," he said.

India and Bangladesh had a Virtual Summit in December last year, a Joint Consultative Commission between the two foreign ministers last September, meetings of foreign secretaries, power secretaries, home secretaries, police chiefs, BSF and BGB, and defence visits.

"Our commerce, water resources and shipping secretaries are due to meet soon. This demonstrates the commitment of both sides to progress the relationship," he said.

Jaishankar also praised Bangladesh Prime Minister Sheikh Hasina, and described the socio-economic progress of Bangladesh as a "reflection of the statesmanship and leadership of Prime Minister Sheikh Hasina".

With Modi scheduled to visit Dhaka around March 25-26, Jaishankar said they were working to make it a "very memorable visit"—it would be the Prime Minister's first visit outside India since the pandemic and his second as Prime Minister to Bangladesh.

He will be visiting Bangladesh as both countries mark the Mujib Barsho, 50 years of Bangladesh's Liberation and 50 years of bilateral relations.

"These truly highlight the importance we attach to these three anniversaries, as well as the enormous regard that all of us have for your Prime Minister Sheikh Hasina, and for Bangladesh. Our relations actually transcend even our strategic partnership, and I believe that our bonding is central to the realisation of a dream of a peaceful, prosperous and progressive South Asia," Jaishankar said.

"Every outcome and

achievement in our relationship resonates through this region. It is no secret that we cite it to others as an example for emulation," he said.

Calling it a "fruitful" meeting, Momen said they discussed a wide range of ongoing bilateral issues as well as bilateral interests that they can take forward in the days ahead.

"We have focused on possible ways to materialise our commitments and how to prioritise and accommodate each other's priorities in a mutually beneficial manner," he said, outlining Covid cooperation, connectivity, trade, water, security, border and lines of credit as some of the areas of discussion.

Jaishankar too underlined the agenda, and outlined Delhi's priorities. "We are working so hard to expand our relationship in all dimensions, ranging from security, trade, transport and connectivity, culture, people-to-people ties, energy, joint development of our shared resources and defence," he said.

Momen mentioned the cooperation during the pandemic, and on the vaccines.

On the issue of vaccines, Jaishankar said Bangladesh is the largest recipient of Made-in-India vaccines, which included the largest gift of vaccines of 2 million.

## India score in QS subject ranking: 25 programmes, 12 institutes in top 100

EXPRESS NEWS SERVICE  
New Delhi, March 4

AS MANY AS 25 programmes — a majority of them in engineering — offered by higher education institutions in India rank among the top 100 in the world in their respective subject category, according to the latest edition of the QS World University Rankings by Subject. Last year, this number stood at 26.

Except one, all programmes are in institutions run by either the state or union government. The O P Jindal Global University is the only private university to have entered the top-100 club. Its law programme is now ranked 76th globally.

And, interestingly, 17 of the 25 globally ranked Indian programmes are in engineering. IIT-Madras's Petroleum Engineering programme registered the best performance among Indian universities — 30th in the world.

The number of Indian universities in the top 100 subject rankings has increased from eight to 12 this year. IIT-Guwhati (for petroleum engineering), Jawaharlal Nehru University (anthropology), Anna University (petroleum engineering), and O P Jindal Global University (law) are the four new entrants.

IIT-Bombay has cornered more top 100 positions than any other Indian institution. Seven of its programmes (art and design; computer science and information systems; chemical engineering; civil

### IN TOP 100

- 12 universities/institutes in top 100 subject rankings (8 in 2020)
- IIT-Guwhati, JNU, Anna University, O P Jindal Global University (law) new entrants
- 25 programmes in top 100 (26 in 2020)
- 17 of 25 in engineering

and structural engineering; electrical and electronic engineering; mechanical, aeronautical and manufacturing engineering and mineral and mining engineering) are among the best 100 in the world. Last year, it had nine — chemistry and materials science engineering do not feature in the top 100 this year.

IIT-Delhi has four programmes among the top 100 and IIT-Madras has three. IIT-Kharagpur and IISc Bangalore have recorded two programmes each. IIM-Ahmedabad and IIM-Bangalore are ranked 80 and 76, respectively, for business and management studies.

While the public Institutions of Eminence (IoE) such as the IITs are better-represented in the QS World University Rankings, the private ones have made a mark in the Subject Rankings edition.



1911 से आपके लिए "केन्ट्रल" "CENTRAL" TO YOU SINCE 1911

ASSET RECOVERY BRANCH, SORABJI BHAWAN, 4/54, D.B. GUPTA ROAD, KAROL BAGH, NEW DELHI-110005.

APPENDIX -IV-A [SEE PROVISO TO RULE 8(6) & 9(1) 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) & 9(1) 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 Central Bank of India (secured creditor), the constructive/ physical possession of which have been taken by the Central Bank of India (Secured creditors), will be sold on "As is where is", "As is what is" and "whatever there is" basis on date 25.03.2021 for recovery of dues to the Central Bank of India from below mention Borrower(s) and Guarantor(s). The Reserve Price and earnest money deposit (EMD) is displayed against the details of respective properties.

E AUCTION SCHEDULED TO BE HELD ON 25.03.2021 (15 DAYS NOTICE)

S. No.	Name of Branch	Authorized Officer & Ph. No.	Name of the Account	Description of Secured Assets	Demand Notice Date & Amount Due (Rs. in Lakhs)	Date & Type of Possession
1.	ARB, Karol Bagh, New Delhi	Mr. Sandeepan Dasgupta, Mob. No. 9830548988	M/s. Vinayga Impex Pvt Ltd	Ground Floor comprises of working hall. First Floor comprises of working hall, Plot No.-20, Khasra No. 5/15/2-16/1 Khata No. 271/ 322, Village Gobindgarh , Wakya Bulara Colony, Teh. & Distt. Ludhiana measuring 350 sq. yds in the name of Smt. Seema Arora, W/o Brij Mohan Arora.	04.01.2016 Rs. 17,51,36,479/- + Interest thereafter & other charges	09.12.2017 Rs. 32.00 Lacs 1.30 Lacs 0.10 Lacs
2.	ARB, Karol Bagh, New Delhi	Mr. Sandeepan Dasgupta, Mob. No. 9830548988	M/s. Vinayga Impex Pvt Ltd	Plot No.-10 Jeet Industrial Estate, Near Bulara colony, Adjoining Phase VII,Khasra No. 5/16/2-25/10/4/2-5-6 Khata No. 346/402, Village Gobindgarh , Teh. & Distt. Ludhiana measuring 410 sq. yds in the name of Mr. Pardeep Nanda S/O Late Deevan Nanda	04.01.2016 Rs. 17,51,36,479/- + Interest thereafter & other charges	09.12.2017 Rs. 16.35 Lacs 1.64 Lacs 0.10 Lacs

E-Auction Date: 25.03.2021, Time: 12:00 Noon to 4:00 P.M. with Auto Extension of 10 Minutes.

Last Date & Time of Submission of EMD and Documents (Online) On or Before: 24.03.2021 Upto 4:00 PM. Bidder will register on website <https://www.mstcecommerce.com> and upload KYC documents and after verification of KYC documents by the service provider, EMD to Be Deposited In Global EMD wallet through NEFT/ RTGS/ transfer (after generation of challan from <https://www.mstcecommerce.com>). The auction will be conducted through the Bank's approved service provider "<https://www.mstcecommerce.com>". For detailed terms and conditions please refer to the link provided in [www.centralbankofindia.co.in](https://www.centralbankofindia.co.in) secured creditor or auction platform (<https://www.mstcecommerce.com>) Helpline No.-033-22901004.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) & 9(1) OF THE SARFAESI ACT, 2002

Borrowers/Guarantors/ Mortgagors are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

DATE: 05.03.2021  
PLACE: LUDHIANA, PUNJAB

Authorised Officer,  
CENTRAL BANK OF INDIA



Zonal SASTRA Centre, Guwahati-781001  
Email ID: zs8346@pnb.co.in

### 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 described immovable properties mortgaged/charged to the Secured Creditor, the constructive/physical symbolic possession of which has been taken by the Authorized Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is" and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective Borrower(s) and Guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

#### SCHEDULE OF SALE OF THE SECURED ASSETS

Sr. No.	Name of the Branch	Date of Demand Notice U/s 13(2) of Sarfesi Act 2002	Description of Immovable Properties Mortgaged / owner's Name (Mortgagers of Property)[ies]		RESERVE PRICE (Rs. in Lakhs) EMD (Last date of deposit EMD) Bid Increase Amount	DATE/ TIME OF E-AUCTION	Details of the encumbrances known to the secured creditors
			Name of the Account	Possession Date u/s 13(4) of Sarfesi Act 2002			
				Nature of Possession Symbolic / Physical/ Constructive			
1	Fancy Bazar, Guwahati NORTH EAST REGION FINSERVICES LTD Corporate Office: M-2 Block, Jim Plaza, Local Shopping Centre, Vikaspuri, Opp. Kerala School, New Delhi-110018. Regd. Off.: Jim Blessing Home, Ground Floor, Sangaiprou, Airport Road, Imphal, Manipur-795001.	14.10.2016 Rs. 1,16,99,59,237.00 + further interest w.e.f. 01.09.2016 and other charges	Symbolic Possession	Equitable Mortgage of all that part & parcel of the entire second floor (Front Side) with 100% roof/terrace rights thereupon, up to sky, constructed on rear portion of plot area measuring 213.30 sq.yds., approximately, out of built up property constructed on plot area measuring 465.70 sq.yds., bearing no. C-14, in block C, situated in the revenue estate of village possangipuri & village bodella, colony now known as New Krishna Park, Nafajgarh Road, New Delhi, with undivided proportionate free hold right of the land underneath, including common rights to use the stairs leading from ground floor to second floor, owned by Mrs. Lal Remsien W/O Shri Keishing James s/o Late Shri K.Luisse, R/O C-14 , 1st Floor, Western portion, New Krishna Park, New Delhi and is bounded as under : -North: Road 36 feet, South: Plot No.13, East: Service Lane, West: Road 45 feet,(Description as per sale deed no. 18442/2005 dated 24/06/2005)	Rs. 238.00 Lacs Rs. 23.80 Lac (24-03-2021)	25-03-2021 01:00 PM to 02:00 PM	Not Known
2	Fancy Bazar, Guwahati NORTH EAST REGION FINSERVICES LTD. Corporate Office: M-2 Block, Jim Plaza, Local Shopping Centre, Vikaspuri, Opp. Kerala School, New Delhi-110018. Regd. Off.: Jim Blessing Home , Ground Floor, Sangaiprou , Airport Road , Imphal, Manipur-795001.	14.10.2016 Rs. 1,16,99,59,237.00 + further interest w.e.f. 01.09.2016 and other charges 26-04-2017	Symbolic Possession	Equitable Mortgage of all that part & parcel of the entire semi furnished ground floor (Front Side) without roof/terrace rights, out of western portion of free hold property bearing no. C-14, area measuring 254.20 sq.yds, situated in the revenue estate of village possangipuri & village bodella, colony now known as New Krishna Park, Nafajgarh Road, New Delhi, with undivided proportionate free hold right of the land underneath, owned by Shri Keishing James s/o Late Shri K.Luisse, R/O C-14 , Second Floor, Rear portion, New Krishna Park, New Delhi and is bounded as : North: Road 36 feet, South: Plot No.13, East: Remaining part of property no C14, West: Road 45 feet.(Description as per sale deed no. 3907,3908,3909/2000 dated 25/04/2000)	Rs. 246.50 Lacs Rs. 24.65 Lac (24-03-2021)	25-03-2021 01:00 PM to 02:00 PM	Not Known
3	Fancy Bazar, Guwahati NORTH EAST REGION FINSERVICES LTD Corporate Office: M-2 Block, Jim Plaza, Local Shopping Centre, Vikaspuri , Opp. Kerala School , New Delhi-110018. Regd. Off.: Jim Blessing Home , Ground Floor, Sangaiprou , Airport Road , Imphal, Manipur-795001.	14.10.2016 Rs. 1,16,99,59,237.00 + further interest w.e.f. 01.09.2016 and other charges 26-04-2017	Symbolic Possession	Equitable Mortgage of all that part & parcel of the entire semi furnished ground floor (Back Side) without roof/terrace rights, constructed on rear portion of plot area measuring 213.30 sq.yds., situated in the revenue estate of village possangipuri & village bodella, colony now known as New Krishna Park, Nafajgarh Road, New Delhi, with undivided proportionate free hold right of the land underneath, owned by Shri Ram Lal Keshari s/o Late Shri Kanhaiya Lal Keshari, R/O C-14 , Second Floor, Rear portion, New Krishna Park, New Delhi and is bounded as under : -North: Road 36 feet, South: Plot No.13, East: Remaining part of property no C14, West: Road 45 feet. (Description as per sale deed no. 1910/2005 dated 24/01/2005)	Rs. 229.50 Lacs Rs. 22.95 Lac (24-03-2021)	25-03-2021 01:00 PM to 02:00 PM	Not Known
4	Fancy Bazar, Guwahati NORTH EAST REGION FINSERVICES LTD. Corporate Office: M-2 Block, Jim Plaza, Local Shopping Centre, Vikaspuri, Opp. Kerala School, New Delhi-110018. Regd. Off.: Jim Blessing Home, Ground Floor, Sangaiprou, Airport Road, Imphal, Manipur-795001.						

## ● RELAXING POLL CURBS

# Facebook ends political ad ban

MIKE ISAAC  
San Francisco, March 4

**FACEBOOK SAID ON** Wednesday that it planned to lift its ban on political advertising across its network, resuming a form of digital promotion that has been criticised for spreading misinformation and falsehoods and inflaming voters.

The social network said it would allow advertisers to buy new ads about "social issues, elections or politics" beginning on Thursday, according to a copy of an email sent to political advertisers and viewed by The New York Times. Those advertisers must complete a series of identity checks before being authorised to place the ads.

"We put this temporary ban in place after the November 2020 election to avoid confusion or abuse following Election Day," Facebook said in a blog



REUTERS

post. "We've heard a lot of feedback about this and learned more about political and electoral ads during this election cycle. As a result, we plan to use the coming months to take a closer look at how these ads work on our service to see where changes may be needed."

Political advertising on Facebook has long faced questions. Mark Zuckerberg, Facebook's chief executive, has said he wished to maintain a largely hands-off stance toward speech on the site — including political ads — unless it posed an immediate harm to the public or individuals, saying that he "does not want to be the arbiter of truth."

But after the 2016 US presidential election, the company and intelligence officials discovered that Russians had used Facebook ads to sow discontent among Americans.

Facebook had banned political ads late last year as a way to choke off misinformation and threats of violence around the November presidential election. In December, it lifted the ban to allow some advertisers to run political issue and candidacy ads in Georgia for the January runoff Senate election in the state.

Attitudes around how political ads should be treated across Facebook are decidedly mixed. Politicians who are not well known often can raise their profile and awareness of their campaigns by using Facebook.

"Political ads are not bad things in and of themselves," said Siva Vaidyanathan, a media studies professor and the author of a book studying Facebook's effects on democracy. "They perform an essential service, in the act of directly representing the candidate's concerns or positions." He added,

"When you ban all campaign ads on the most accessible and affordable platform out there, you tilt the balance toward the candidates who can afford radio and television."

Representative Alexandria Ocasio-Cortez, Democrat of New York, has also said that political advertising on Facebook can be a crucial component for Democratic digital campaign strategies.

A few cities, such as the capital, Beijing, Shanghai and the port city of Qingdao require the checks, in addition to nasal or throat swab tests, for some international arrivals, state media say.

The Chinese Center for Disease Control says the test is performed with a sterile cotton swab, which looks like a very long ear bud, that is inserted 3 cm to 5 cm (into the anus before being gently rotated out).

Such tests can ensure infections are spotted, since coronavirus traces can be detectable in the anus for longer than in the respiratory tract, some Chinese doctors told state media.

But a positive result does not necessarily mean the person tested can spread the virus, as inactive traces unable to replicate or infect others can also show positive, Jin Dongyan, a virology professor at the University of Hong Kong, told Reuters.

"Myanmar's security forces now seem intent on breaking the back of the anti-coup movement through wanton violence and sheer brutality," said Richard Weir, a researcher at Human Rights Watch.

A spokesman for the ruling military council did not answer telephone calls.

The UN Security Council is due to discuss the situation on Friday in a closed meeting, diplomats said.

Last month, US media out-



The WHO said that it recommends testing respiratory tract specimens, where possible, to diagnose respiratory diseases

REUTERS

Times that international visitors to Beijing were subject to such testing. "If people are not familiar with the procedure for taking an anal swab test, our employees will help explain how it will be done," she said.

Anal swab tests for the virus are not unique to China.

Galicia, in northwest Spain, has performed them on some hospitalised patients, a few newborns and those with psychiatric illnesses for whom it was impossible to administer nasal swabs, its health department told Reuters.

The World Health Organization (WHO) recommends testing respiratory tract specimens, where possible, to diagnose respiratory diseases because they give the best samples, spokesman Christian Lindmeier said in an email to Reuters.

Early this week, Tokyo complained about the tests on some Japanese travellers to China, saying they had caused "great psychological pain".

South Korean visitors can now submit stool samples instead of "Chinese authorities taking them directly", Choi Young-Sam, spokesman of the South Korean foreign ministry, said on Tuesday.

Last month, US media out-

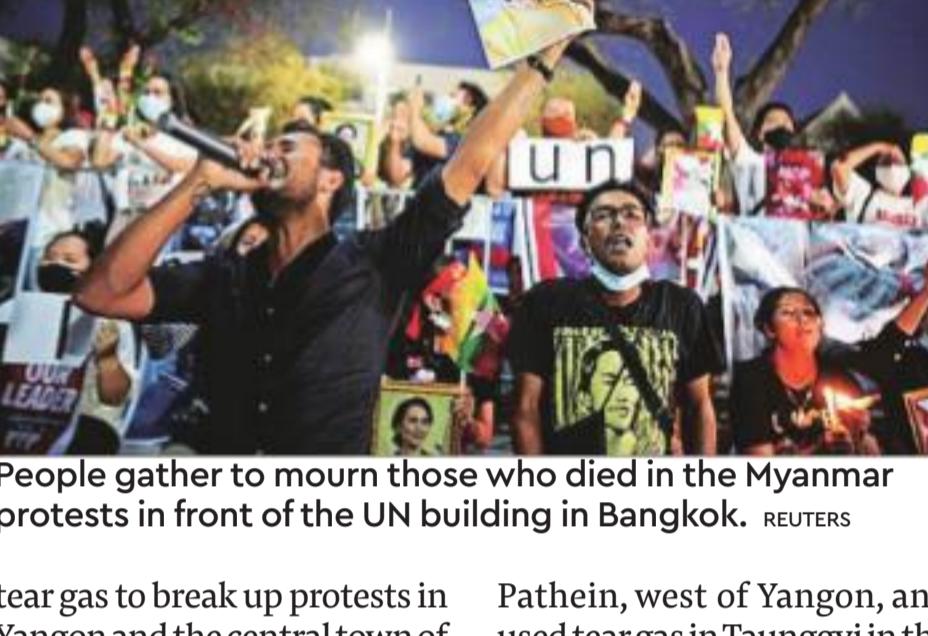
## Myanmar police break up protests; death toll rises

REUTERS  
March 4

**POLICE IN MYANMAR** broke up demonstrations in several places with tear gas and gunfire on Thursday as protesters took to the streets again undeterred by the rising death toll in a crackdown on opponents of last month's military coup.

The incidents followed the bloodiest day since the military overthrew the elected government of Aung San Suu Kyi on February 1, with the United Nations special envoy on Burma saying 38 people had been killed on Wednesday.

The United Nations human rights chief, Michelle Bachelet,



People gather to mourn those who died in the Myanmar protests in front of the UN building in Bangkok. REUTERS

called on the security forces to halt what she called their "vicious crackdown on peaceful protesters". At least 54 people had been killed in total but the actual toll could be much higher, she said.

More than 1,700 people had been arrested, including 29 journalists. "Myanmar's military must stop murdering and jailing protesters," Bachelet said in a statement.

Activists said they refused to accept military rule. "We know that we can always get shot and killed with live bullets but there is no meaning to staying alive under the junta," activist Maung Saungkha said.

Police opened fire and used tear gas to break up protests in Yangon and the central town of Monywa, witnesses said. Police also fired in the town of Pathein, west of Yangon, and used tear gas in Taunggyi in the east, media reported.

In Yangon, hundreds of pro-

testers soon assembled again to chant slogans and sing. Big crowds also gathered peacefully for rallies elsewhere. Hundreds attended the funeral of a 19-year-old woman shot dead on Wednesday.

"Myanmar's security forces now seem intent on breaking the back of the anti-coup movement through wanton violence and sheer brutality," said Richard Weir, a researcher at Human Rights Watch.

A spokesman for the ruling military council did not answer telephone calls.

The UN Security Council is due to discuss the situation on Friday in a closed meeting, diplomats said.

Last month, US media out-

## The vaccine revolution is coming in tiny bubbles of fat

BLOOMBERG  
March 4

**IF MESSENGER-RNA VACCINES** are the breakout medicine of the pandemic, then the tiny lipid spheres that bring them into people's cells are the unsung heroes.

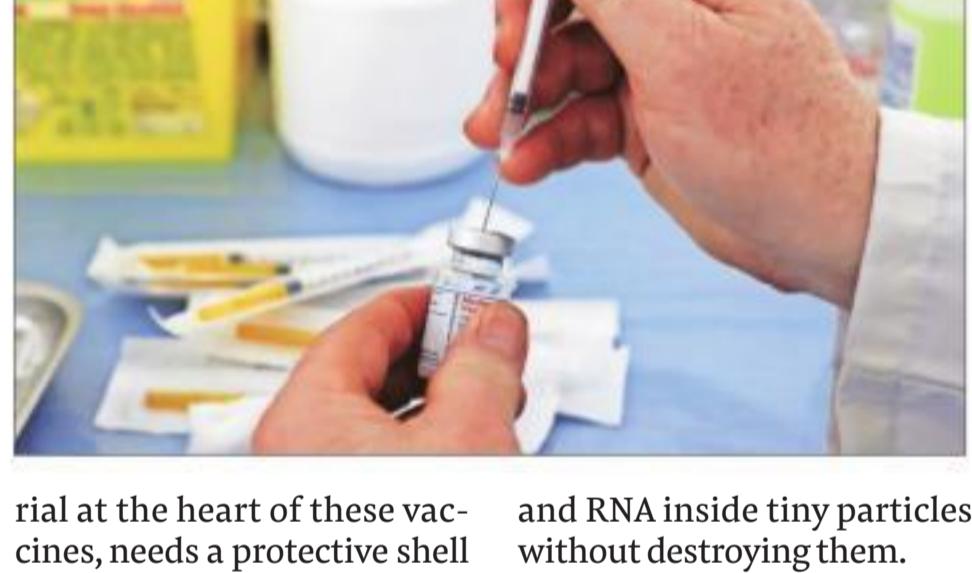
The world desperately needs more of both.

Consider BioNTech, which until a year ago purchased only a few grams at a time of lipids to support a drug-development programme that most people thought was years away from becoming mainstream. Now it's tapping big German chemical companies like Merck KGaA and Evonik Industries to vastly scale up production of the materials, a crucial step if it and partner Pfizer are to make good on plans to ship two billion doses of their Covid-19 vaccine this year.

"We need kilos and kilos and kilos of that stuff," said Sierk Poetting, BioNTech's chief financial officer, citing lipids as one of his most pressing needs.

Producers are benefiting. On Thursday, Merck forecast record earnings this year, pointing to surging demand for the unit that's making lipids, among other supplies, for vaccine developers. The company's shares rose as much as 2.5% in Frankfurt.

Lipids catapulted toward the top of the world's health-care priority list because the potent vaccines from Pfizer/BioNTech and Moderna, as well as others still being developed by CureVac and Sanofi, can't do their job without them. Messenger RNA, the genetic mate-



REUTERS

rial at the heart of these vaccines, needs a protective shell composed of four different types of the fatty material — collectively called a lipid nanoparticle — so that it can successfully journey from factory to a person's arm, and then get inside of human cells.

With governments looking to turbocharge production of Covid vaccines, officials are learning that making more lipids isn't so easy.

"This is an incredibly complex process," said President Joe Biden, touring a Michigan factory last month alongside Pfizer chief executive officer Albert Bourla, who vowed to produce more lipids — along with mRNA — at the facility as part of a push to double vaccine supplies. Biden marvelled at the close collaboration between machine technicians, chemists and biologists who were "pioneering technologies that less than a year ago were little more than theories and aspirations."

For Bob Langer, those aspirations stretch back a lot longer. As early as the 1970s, he was trying to prove you can capture and transport big, complex molecules like DNA

and RNA inside tiny particles without destroying them. "Everybody told me it was impossible," he recalled during a phone interview. "I got my first nine grants rejected. Couldn't get a faculty job."

Turns out it was possible, and Langer wasn't out of a job for long. Today, the professor has a chemical engineering lab at Massachusetts Institute of Technology bearing his name, focused on the intersection of biotechnology and materials science. Following decades of development, Langer in 2010 co-founded Moderna, where he's still on the board. That company — like BioNTech and CureVac — is developing mRNA vaccines for infectious diseases beyond just Covid, along with therapies for cancer and rare illnesses. "I don't think people realised just how important the delivery systems are to all kinds of medicines," Langer said. "If you get more and more complex medicines, like RNA and DNA and things like that, you'll see more and more work on delivery systems and more and more problems will be solved. Lipid nanoparticles are going to be a big piece of the arsenal."

## Biden faces calls for pragmatic goals in N Korea talks

JOSH SMITH  
Seoul, March 4

**WITH US POLICY** toward North Korea in limbo as the new administration in Washington conducts a months-long policy review, former officials and experts are sparring over whether to shift focus from seeking the North's full denuclearisation.

President Joe Biden's administration says its review of North Korea policy will be finished in coming months, before announcing its plans for handling the rolling crisis. In his first major speech outlining foreign policy priorities, Secretary of State Antony Blinken on Wednesday focused on China, only mentioning North Korea as one of several countries that present "serious challenges".

The administration's interim national security strategic guidance released later that day said Biden would "empower our diplomats to work to reduce the threat posed by North Korea's growing nuclear and missile programmes" while standing shoulder to shoulder with allies like South Korea and Japan, but did not elaborate.

The strategy's talk of threat reduction is notable and potentially positive if the administration embraces that as a short-term aspirational goal, said Ankit Panda, a senior fellow at the US-based Carnegie Endowment for International Peace.

"Threat reduction suggests a realistic appraisal of the situation on the Korean Peninsula — namely, that North Korea's nuclear and missile capabilities need to be addressed short of total disarmament," he said.

Regardless of the approach taken, analysts and former officials say it would be a mistake to wait for North Korea to make the first move, such as a long-range missile or nuclear test, and that Biden stands the best chance of

progress by being proactive.

"One key lesson we've learned over time is the longer we kick this down the road, the more limited our options become," the 38 North think tank said in a recent report.

Earlier this week, analysts at the James Martin Center for Nonproliferation Studies said commercial satellite imagery showed North Korea recently built a structure over underground tunnels near Yongdok-tong, where it is believed to store nuclear weapons.

Last month, Blinken told the UN-backed Conference on Disarmament the United States "remains focused on the denuclearisation of North Korea".

Smaller steps could help reduce tensions and risks of conflict, 38 North argued. Measures could include arms control agreements, scaling back military exercises with South Korea, building diplomatic ties, and declaring an end to the Korean War.

— REUTERS

## US-China tensions threaten global climate change efforts

**THE WORLD'S HOPES** for curbing climate change hinge on action by two giant nations whose relations are deteriorating: China and the United States.

China and the United States are the world's No. 1 and No. 2 carbon polluters, respectively. New details of how quickly China plans to reduce carbon emissions will be revealed on Friday when Beijing releases its next five-year plan. And in April, President Joe Biden is expected to announce new targets for emissions cuts. The US and China both have appointed veteran envoys as their global climate negotiators, John Kerry and Xie Zhenhua. But while the two

senior statesmen worked well together in laying groundwork for the 2015 Paris climate accord, now they face new challenges. Climate diplomacy threatens to be overshadowed by what the US sees as Beijing's menacing policies toward Hong Kong, Taiwan and the South China Sea, conflict over human rights and trade, and claims of Chinese espionage.

Chinese officials are upset about restrictions imposed by the Trump administration on trade, technology, media and students in the US, and the declaration that atrocities against China's Muslim minorities are a "genocide".

— AP

## Western powers scrap plan for IAEA rebuke of Iran



going to be starting this process of focused analysis of the situation with a technical meeting which will take place in Iran at the beginning of April which I hope will be followed by other technical or political meetings."

The European powers, all parties to the 2015 deal, have been lobbying for the International Atomic Energy Agency's (IAEA) 35-nation Board of Governors to adopt a resolution at its quarterly meeting this week expressing concern at Iran's latest breaches, including ending the basis for snap IAEA inspections.

The resolution also called on Iran to answer the IAEA's questions on the origin of uranium particles recently found at several undeclared and apparently old sites. Just as time for a resolution was running out, the IAEA

and other parties to the deal. "If we had gone through with the vote (on a resolution) it would have made it more difficult to quickly start this meeting," the source told reporters.

"Cooler heads are prevailing," said one diplomat from a country that had been sceptical about a resolution.

Iran's Foreign Ministry spokesman Saeed Khatibzadeh said the move kept diplomatic efforts alive. "Today's development can preserve the path of diplomacy that was created by Iran and the IAEA and pave the way for returning to full compliance by all parties to the JCPOA," Iranian state media quoted him as saying.

— REUTERS

## How the Italian mafia is targeting EU's crisis recovery fund for struggling firms

BLOOMBERG  
March 4

**CRIMINAL ENTERPRISES** — like their legitimate counterparts — have suffered during the pandemic-induced economic crisis. But the Italian mafia has already laid the foundation for a massive payday.

Leased by lockdowns, the mafia started infiltrating cash-starved companies in a bid to siphon money from the European Union's recovery fund and the 1.8 trillion euros (\$2.2 trillion) that will, in part, start flowing to struggling firms later this

year, according to Maurizio Vallone, Italy's top investigator on organised crime.

Criminal groups, including the N'drangheta in the southern Calabria region and Cosa Nostra in Sicily, have sought to gain footholds in lawful businesses that will be first in line to get EU aid, such as those in environmental and digital sectors, said Vallone of the Antimafia Investigative Directorate, which groups investigators from the main police forces.

"The mafia has been choosing the companies that are best-placed to take part in recovery fund tenders, especially in the

health and infrastructure sectors where a great deal of money will be spent," Vallone told Bloomberg at his Rome office.

And Italy is prime target for criminals since it's poised to be the largest recipient of EU grant money. The new government of Prime Minister Mario Draghi is drafting a spending plan for its 2019-billion-euro share.

Italian firms are particularly vulnerable since a scheme for state-guaranteed bank loans has been too complex and limited to be effective, said Vallone.

As a result, companies that have shaky credit-worthiness have benefited little from state help.

Mafiosi typically seek to muscle in on a firm's share capital, fund struggling businesses through usury, or exploit them through a hidden partner, Vallone said. The number of suspicious financial operations reported by the Bank of Italy increased by 7% last year to 113,000. "That makes us

strongly suspect that there is organised crime interest."

The European Anti-Fraud Office, called OLAF, will screen spending plans by member states to ensure they meet control and anti-fraud requirements, and will carry out investigations of its own, according to a spokeswoman. The organisation will also team up with national authorities and partners, including Europol.

Vallone wants tighter anti-mafia checks on public works. Under the current system, police forces assess the winner of a tender before a project begins. Under a proposal Vallone said he

will send to the interior ministry later this month, anti-mafia investigators would automatically monitor money transfers as well as sub-contractors and suppliers for the duration of the project.

"The recovery fund is the priority, but this procedure should apply to all public works contracts," Vallone said.

# Global semiconductor shortage spurs run on vintage chipmaking tools

BY STEPHEN NELLIS,  
HYUNJOO JIN  
March 4

**MINNESOTA-BASED POLAR** Semiconductor makes chips for automakers and is booked beyond capacity. But expanding production lines to help solve a chip shortage that is shutting down car factories around the world is not feasible—in part due to the scarcity of older-style chipmaking machinery.

Chip factories like Polar use these tools to make chips on 200-millimeter silicon wafers, which were state-of-the-art two decades ago. Now, advanced chips are made using much larger wafers, but there is still a lot of demand for simpler, older chips

stretching my limits," Iyer said. "A real capacity increase would take nine to 12 months, minimum."

Resellers of chipmaking gear say they cannot find used equipment, leading some buyers to stalk old factories in the United States, Japan and Europe, waiting for them to close in hopes of snapping up the gear inside.

"Demand is hot for used equipment, but we don't have enough of them to cope with demand," said Bruce Kim, chief executive of South Korea's Surplus Global Inc., one of the largest dealers of used chipmaking gear.

He said used equipment prices have gone up by as much as 20% over the past six months, while the number of refurbished tools in its inventory fell to 1,000, down from between 7,000 to 8,000 a decade ago.

Ohio-based RiteTrack, in normal times, buys up old chipmaking equipment, upgrades it and sells it to chip factories. But Chief Executive Tim Hayden said the recent squeeze has spurred the company to spend more time sending technicians out to upgrade tools that are already installed on factory floors in order to squeeze more chips out of them.

"You just can't go out on the open market and buy a used 200-millimeter tool—they're just not readily available," Hayden said. "So people are getting a little bit more creative."

## Vaping weed may be worse for lungs than smoking: Study

Vaping cannabis may put teens at a greater risk for developing symptoms of lung injury than those who smoke cigarettes, or marijuana, or whopave nicotine, according to a study. Adolescents

were about twice as likely to report wheezing or whistling in the chest than those who used e-cigarettes or smoked, findings from the University of Michigan showed. —BLOOMBERG

## FORM G

### INVITATION FOR EXPRESSION OF INTEREST

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

#### RELEVANT PARTICULARS

1. Name of the Corporate Debtor	SPARK GREEN ENERGY (SATARA) LIMITED
2. Date of incorporation of Corporate Debtor	28.11.2005
3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies – Pune
4. Corporate Identity number / limited liability identification number of corporate debtor	U40100PN2005PLC139696
5. Address of the Registered Office and Principal Office (if any) of Corporate Debtor	Plot No. A-53, MIDC-Lonand, Tatuka-Khandala, Khandala, Maharashtra, 415-521, India.
6. Insolvency Commencement date of the Corporate Debtor	28.11.2019 (Order Received on 29.11.2019)
7. Date of Invitation of Expression of Interest	05.03.2021 ("Previous dates": 04.03.2020, 12.02.2020 and 02.07.2020)
8. Eligibility for Resolution Applicants under section 25(2)(h) of the Code is available at:	Details may be obtained by emailing at <a href="mailto:cirp.sparkgreenenergy@gmail.com">cirp.sparkgreenenergy@gmail.com</a>
9. Norms of Ineligibility applicable under section 29A are available at:	Details may be obtained by emailing at <a href="mailto:cirp.sparkgreenenergy@gmail.com">cirp.sparkgreenenergy@gmail.com</a>
10. Last date for receipt of expression of interest	14.03.2021 ("Previous dates": 19.03.2020, 27.02.2020 and 17.07.2020)
11. Date of issue of provisional list of prospective resolution applicants	16.03.2021 ("Previous dates": 29.03.2020, 08.03.2020 and 27.07.2020)
12. Last date for submission of objections to provisional list	21.03.2021 ("Previous dates": 03.04.2020, 13.03.2020 and 01.08.2020)
13. Date of issue of final list of prospective resolution applicants	23.03.2020 ("Previous dates": 13.04.2020, 23.03.2020 and 11.08.2020)
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	21.03.2021 ("Previous dates": 03.04.2020, 13.03.2020 and 01.08.2020)
15. Manner of obtaining request for resolution plan, evaluation matrix and format of Confidentiality Undertaking shall be shared on request addressed to <a href="mailto:cirp.sparkgreenenergy@gmail.com">cirp.sparkgreenenergy@gmail.com</a>	The Request for Resolution Plan; Evaluation matrix, Information Memorandum (IM) and format of Confidentiality Undertaking shall be shared on request addressed to <a href="mailto:cirp.sparkgreenenergy@gmail.com">cirp.sparkgreenenergy@gmail.com</a>
16. Last date for submission of resolution plans	21.04.2021 ("Previous dates": 03.05.2020, 12.04.2020 and 31.08.2020)
17. Manner of submitting resolution plans to resolution professional	The Resolution Plan along with all supporting information, documents and various forms/affidavits/ authorizations shall be submitted to the Resolution professional at the following address: <b>502, Marathon Icon, Off Ganpatrao Kadam Marg, Lower Parel (W) Mumbai 400 013</b> and electronically at the following Mail Id: <a href="mailto:cirp.sparkgreenenergy@gmail.com">cirp.sparkgreenenergy@gmail.com</a>
18. Estimated date for submission of resolution plan to the Adjudicating Authority for Approval	30.04.2021 ("Previous dates": 11.05.2020, 12.05.2020 and 30.09.2020)
19. Name and registration number of the resolution professional	Anil Rajkota; Reg. No: IBBI/IPA-001/ IP-P01045/2017-18/11718
20. Name, Address and e-mail of the resolution professional, as registered with the Board	Anil Rajkota 501, Balkrishna Co-op Housing Society, Tilak Road, Next to Asha Parekh Hospital, Santacruz (West) Mumbai - 400 054 Email Id: <a href="mailto:anilrajkota@gmail.com">anilrajkota@gmail.com</a>
21. Address and email to be used for correspondence with the resolution professional	502, Marathon Icon, Off Ganpatrao Kadam Marg, Lower Parel (W) Mumbai 400 013 Email Id: <a href="mailto:cirp.sparkgreenenergy@gmail.com">cirp.sparkgreenenergy@gmail.com</a>
22. Further Details are available at or with	<b>With the Resolution Professional</b> Anil Rajkota 502, Marathon Icon, Off Ganpatrao Kadam Marg, Lower Parel (W) Mumbai 400 013
23. Date of publication of Form G	05.03.2021 ("Previous date": 04.03.2020, 12.02.2020 and 02.07.2020)

Sd/-  
Anil Rajkota  
Resolution Professional

Reg. No: IBBI/IPA-001/IP-P01045/2017-18/11718

For Spark Green Energy (Satara) Limited Mumbai

BRAANCH OFFICE : GURU NANAK PUBLIC SCHOOL, LUDHIANA

(A Govt. of India Undertaking)

PUNJAB & SIND BANK

(A Govt. of India Undertaking)

#### [RULE 8 (1)] POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)

Whereas the Undersigned being "Authorized Officer" of Punjab & Sind Bank, Under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in Exercise of power conferred under section 13(12) read with rule 3 of security interest (Enforcement) Rules, 2002. Issued a demand notice under Section 13(2) of SARFAESI Act 2002 calling upon the following Borrower(s)/Guarantor(s) to repay the amount mentioned in notice within 60 days of the date of receipt of the said notice.

The Borrower(s)/Guarantor(s) having failed to repay the amount notice is hereby given to the borrower(s)/Guarantor(s) and the public in general that the undersigned has taken symbolic possession of the property described here below in Exercise of the power conferred on him/ her under section 13(4) of said ACT read with rule 8 & 9 of the said rules.

The Borrower(s)/Guarantor(s) in particular & the public in general is hereby cautioned not to deal with the said property and dealing with the property will be subject to the charge of the Punjab & Sind Bank, Guru Nanak Public School, Ludhiana, for an amount mentioned here in below, besides interest and other charges/expenses against calling account.

The Borrower(s)/ Guarantor(s) attention is invited to provisions of Sub-Section (8) of Section 13 of the Act, in respect of time available to redeem the secured asset(s).

Name of the Borrower(s)/Guarantor(s)

Description of Immovable Property

Date of Demand Notice

Date of Possession

Amount as per Demand Notice

All that part and parcel of the 05.12.2020 03.03.2021 Rs. 37,01,422.82

property/house measuring 250 sq. yards comprised in Khasra No. 20/13/2, Khata No. 433/444, as per jambandi for the year 2012-13, situated at Village Phullawal, Habdast No. 278, Locality known as Moti Bagh Colony, Tehsil & District Ludhiana regd. with Sub Registrar Ludhiana vide sale deed bearing wasika No. 2019-20/101/1/84 dated 02.04.2019 in the name of Sh. Balraj Gupta S/o Sh. Satya Pal Gupta.

Date : 04.03.2021 Place: Ludhiana Authorised Officer

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### NOTICE INVITING E-Tenders

I) Open E-Tender CO/NIT/FP-FFU/2021/01 for Setting up, Operation and Management of Food Plazas and Fast Food Units. Last Date for submission of Tender is 23.03.2021 up to 15:00 Hrs. E-mail: fp.fu@ircctc.com.

For details visit [www.ircctc.com](http://www.ircctc.com) or [www.tenderwizard.com/IRCTC](http://www.tenderwizard.com/IRCTC).

Tender document download and participation can be done on [www.tenderwizard.com/IRCTC](http://www.tenderwizard.com/IRCTC)

GGM/P&T, IRCTC Ltd. 11th floor, Statesman House, B-148, Barakhamba Road, New Delhi-110001, Tel. 011-2331263-64

II) URGENT-EOI CO/NIT/FP-SPV/2021 for Selection of Partner(s) to form an SPV and bid for IR's Tender(s) for Private Train Operations. Last Date for submission of proposals is 11.03.2021.

For details, document download visit [www.ircctc.com](http://www.ircctc.com)

GGM/Services, IRCTC Ltd. M-13, 2nd Floor, Punj House, Connaught Place, New Delhi-110001

In case of any corrigendum/addendum issued on the above advertisement, it will be published only on IRCTC's website [www.ircctc.com](http://www.ircctc.com) for No. I & II and [www.tenderwizard.com/IRCTC](http://www.tenderwizard.com/IRCTC) for No. I.

## NOTICE INVITING TENDER

### NIT No.: EE (STORE-DEMS/ WZ/2020-21/ 244

Dated: 04.03.2021  
South Delhi Municipal Corporation (SDMC) invites Open Tenders (NIT No. E.E (STORE-DEMS/ WZ/2020-21/244) Dated: 03.03.2021 (due on 15.03.2021) under Two Bid system on item rate basis on its e-tendering portal from eligible applicants/registerd municipal contractors who fulfill qualification criteria of NIT, for the work of

1.) Supply of Wheel Barrows of 140 Litre capacity at Central Store, SDMC\* having Estimated Cost: Rs. 45.00 Lacs, Earnest money: Rs. 90,000/-, Time of Completion: 3 Months Quantity:-1000 Nos & H/A/C- G-110-1182.

2.) Supply of Tri Cycle Rickshaw at Central Store, SDMC\* having Estimated Cost: Rs. 51.13 Lacs, Earnest money: Rs. 1,02,250/-, Time of Completion: 3 Months. Quantity: 200 Nos & H/A/C- G-110-1182.

The Eligibility conditions and other details/tender documents may be downloaded from SDMC website [www.mcd.nic.in](http://www.mcd.nic.in) and <https://etenders.gov.in/procure/app> upto 15.03.2021 (upto 2:00 PM).

RO No. 73/DPI/S/2020-21 Executive Engineer (Store-DEMS)

## BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHANDIGARH BENCH

### IN COMPANY APPLICATION NO. 25/Chd/Pb/2020

In the matter of Sections 230-232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And  
In the matter of Scheme of Amalgamation Among

VMT SPINNING COMPANY LIMITED (Applicant Company-1 / Transferor Company 1)

And

VARDHMAN NISSHINBO GARMENTS COMPANY LIMITED (Applicant Company-2 / Transferor Company 2)

And

VARDHMAN TEXTILES LIMITED (Applicant Company-3 / Transferee Company)

And  
their respective Shareholders & Creditors

### NOTICE OF PETITION

A petition under section 230-232 of the Companies Act, 2013 ("Petition") seeking sanction of the proposed Scheme of Amalgamation amongst VMT Spinning Company Limited (Applicant Company-1/Transferor Company 1), Vardhman Nissinbo Garments Company Limited (Applicant Company-2/Transferor Company 2) and Vardhman Textiles Limited (Applicant Company-1, Applicant Company-2 and Applicant Company-3 together referred to as 'Applicant Companies') and their respective shareholders and creditors ('Scheme'), was presented before the Hon'ble National Company Law Tribunal, Chandigarh Bench ('Tribunal') and by an order made on the 12<sup>th</sup> day of January, 2021 ('Order') the said petition is now fixed for hearing before the Tribunal on the 23<sup>rd</sup> day of March, 2021.

Any person desirous of supporting or opposing the said petition should send to the respective Applicant Company at the address mentioned below, notice of his intention, signed by him/her or his/her Advocate, with his name and address, so as to reach the respective Applicant Company and the Hon'ble Tribunal not later than two days before the date fixed for the hearing of the petition i.e. 23<sup>rd</sup> March, 2021. The address of the Hon'ble Tribunal is Ground Floor, Corporate Bhawan, Sector-27/B, Madhya Marg, Chandigarh-160019. Where he/she seeks to oppose the petition, the grounds of opposition or a copy of his affidavit shall be furnished with such notice. A copy of the petition will be furnished by the Applicant Companies to any person requiring the same on payment of the prescribed charges for the same.

Sd/-  
Neeraj Jain  
Joint Managing Director  
DIN: 00340459  
VMT Spinning Company Limited  
Vardhman Premises, Chandigarh Road, Vardhman Premises, Chandigarh Road, Ludhiana, Punjab-141010

Sd/-  
Neeraj Jain  
Director  
DIN: 00340459  
Vardhman Nissinbo Garments Company Limited  
Vardhman Premises, Chandigarh Road, Ludhiana, Punjab-141010  
Date: 4th March, 2021  
Place: Ludhiana

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\*Retail prices refer to 8/128 GB variant of Galaxy S21 | 21+ 5G and 12/256 GB variant of Galaxy S21 Ultra 5G. \*\*Approximate value. Final value dependent on actual device condition. Galaxy S21 Series is 5G-ready. Compatibility dependent upon 5G network availability.

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