

SAUGATA BHATTACHARYA
Govt must increase spending to sustain recovery momentum

SUNIL JAIN
With over 40% of spectrum unsold since 2012 thanks to its irrational pricing, Trai needs a huge overhaul

NEW DELHI, THURSDAY, MARCH 4, 2021

TARGET TALK

Retain current inflation tolerance band for 5 more years: Kumar

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RAPID GROWTH

Pandemic gave boost to digital payments: Vijay Shekhar Sharma



FINANCIAL EXPRESS

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■ IN THE NEWS

IRCON OFS over-subscribed on Day 1

THE OFFER FOR SALE (OFS) of IRCON was over-subscribed on the first day of issue by institutional investors, reports PTI. The government is selling up to 16% stake at a floor price of ₹88 a share in railway PSU IRCON. The issue will open for retail investors on Thursday.

Insurance brokers now within ambit of ombudsman

THE GOVERNMENT has amended insurance ombudsman rules, bringing insurance brokers within their ambit and also allowed policyholders to file online complaints, the finance ministry said on Wednesday, reports PTI.

Shareholders' nod to Yes Bank raising ₹10,000 cr

YES BANK shareholders have approved a proposal for raising ₹10,000 crore capital with the requisite majority, reports FE Bureau in Mumbai. The lender has disclosed in a regulatory filing that 98.78% votes were cast in favour of the resolution to raise capital.

■ PHASE-3 TRIALS

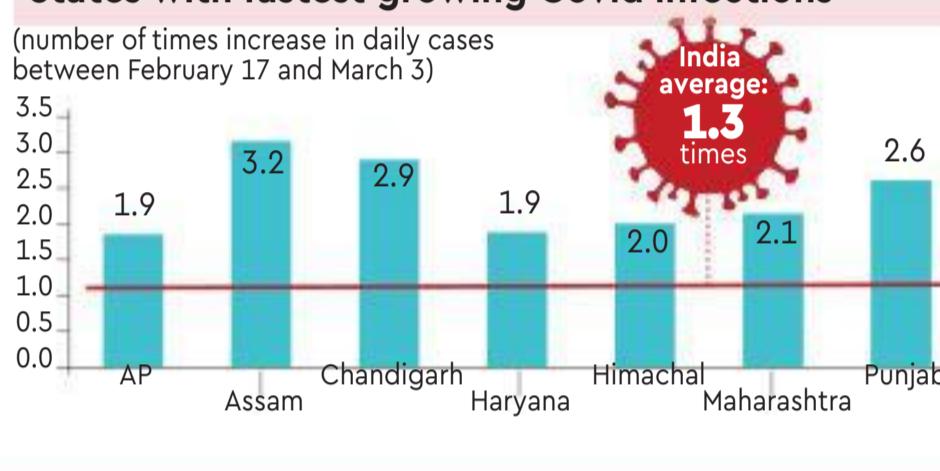
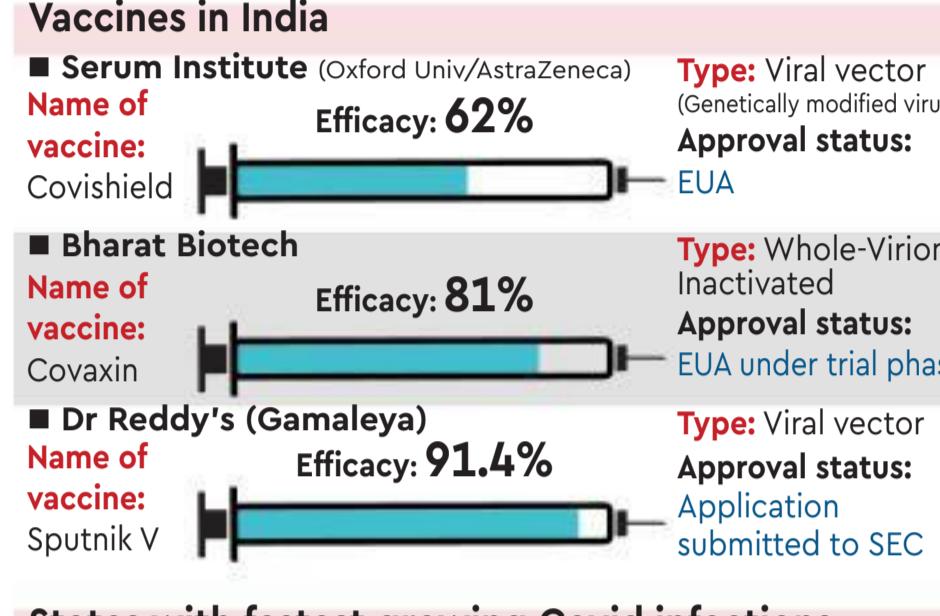
Covaxin efficacy 81%, says Bharat Biotech

PRESS TRUST OF INDIA
New Delhi, March 3

BHARAT BIOTECH ON Wednesday said its Covid-19 vaccine Covaxin has demonstrated an interim vaccine efficacy of 81% in Phase 3 clinical trials. The process involved 25,800 subjects, the largest ever conducted in India, in partnership with the Indian Council of Medical Research, the Hyderabad-based firm said in a statement.

The Phase 3 study enrolled participants between 18 and 98 years of age, including 2,433 over 60 and 4,500 with comorbidities. The first interim analysis is based on 43 cases, of which 36 cases of Covid-19 were observed in the placebo group vs 7 observed in the COVAXIN group, resulting in a point estimate of vaccine efficacy of 80.6%, it said.

Continued on Page 2



People can now get vaccinated 24x7, says govt

THE GOVERNMENT has lifted the time restriction on receiving the Covid-19 vaccine jabs so as to increase the pace of immunisation, Union health minister Harsh Vardhan said on Wednesday, reports PTI.

People can now get vaccinated round-the-clock according to their convenience, he said in a tweet.

"The government has lifted the time restriction to increase the speed of vaccination.

People can now get vaccinated 24x7 according to their convenience. Prime Minister Narendra Modi understands the value of health as well as the time of citizens," he tweeted in Hindi. ■ Page 3

Continued on Page 2

Tapping the power of cloud to empower banks & FIs

Infosys' Finacle is investing in cloud native offerings to help banks, financial services firms and insurance companies meet growing demand for digital financial services in the post-pandemic era ■ eFE, P9

Samsung Galaxy A12:
Bang for your buck

Samsung Galaxy A12 is an ultra-fast phone sporting a 6.5-inch HD+Infinity-V display, 48MP Quad cameras and 5000mAh battery. For a phone that has a lot of high-end features, its affordability wins it all ■ Gadgets, P9

Continued on Page 2

■ BILL SOON

Cryptocurrency ban to be made explicit

FE BUREAU
New Delhi, March 3

THE GOVERNMENT WILL soon introduce a Bill in Parliament that will explicitly ban private cryptocurrencies such as bitcoin, as it concurs with the central bank that enabling private parties to toy with currencies can potentially threaten the stability of the financial sector.

But the Cryptocurrency and Regulation of Official Digital Currency Bill, 2021, will facilitate the launch of any official digital currency and bolster an ecosystem around it. The Reserve Bank of India (RBI) is close to rolling out such a currency.

While senior government officials and RBI have always made their opposition to private cryptocurrencies clear, the

**TIGHTENING THE NOOSE**

■ A Bill will give the ban on private cryptocurrencies a solid legal backing and remove ambiguities

■ It will also have a framework to facilitate launch of official digital currency

Bill will be brought in to provide a solid legal backing to the ban and is expected to remove any ambiguities around it, a source told FE.

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Economy

THURSDAY, MARCH 4, 2021



TECH KNOW

Piyush Goyal, commerce and industry minister
This is a dawn of a new era of an 'Atmanirbhar Bharat', where digitalisation and efficiency are going to determine India's success in the future... More and more use of artificial intelligence, big data. All of these technology-driven solutions will help our industry in a big way.

Quick View



I-T refunds over ₹1.98L cr issued in 11 months

THE INCOME TAX department on Wednesday said it has issued over ₹1.98 lakh crore worth refunds to over 1.95 crore taxpayers so far this fiscal. Of this, personal income tax refunds of ₹70,572 crore have been issued to over 1.92 crore taxpayers, and corporate tax refunds of ₹1.27 lakh crore have been issued in 2.19 lakh cases.

India, Norway to work in marine spatial planning

INDIA AND NORWAY will work jointly in the area of marine spatial planning for the next five years, the ministry of earth sciences said on Wednesday. They have identified Lakshadweep and Puducherry as pilot sites for the project.

RPP Infra bags orders worth ₹1,000 crore

TAMIL NADU-BASED RPP Infra Projects said it has won four new orders worth ₹1,000 crore. The orders include contracts for new projects by Tamilnadu Water Supply & Drainage Board worth ₹131.14 crore, two projects by highways department for upgradation of Malliyakari-Rasipuram-Tiruchengode-Erode Road at a contract price of ₹199.60 crore and Kanchipuram-Arakkonam-Thiruthani Road at a contract price of ₹359.06 crore.

'SOFTWARE TAX'

SC ruling to force tax dept to cough up a tidy sum

PRASANTA SAHU
New Delhi, March 3

THE REVENUE-STARVED GOVERNMENT will have to cough up tens of thousands of crores of rupees over the next few months towards honouring the claims of refunds of the 10% 'royalty tax' to scores of non-resident software suppliers to Indian companies, following Tuesday's Supreme Court (SC) ruling, tax experts said.

Companies importing software for sale have since 1998 been required to deduct the tax payable by the foreign software provider without a permanent establishment in India. While a section of these importers have complied with the TDS obliga-

tion, others have been contesting the tax notices in various forums including tax tribunals and courts. Tax experts said that while a precise estimate of the aggregate TDS amount is not immediately available, they said the refunds, including interest accrued, could add up to ₹50,000 crore or more.

In its ruling, the apex court has stated that amounts paid by resident Indian end-users/distributors to non-resident computer software manufacturers/suppliers, as consideration for the resale/use of the computer software through EULAs/distribution agreements, is not the payment of royalty for the use of copyright in the computer software. These

amounts would be classified as business income for such software provider, which, in the absence of PE, will remain outside the tax net.

Asked whom the taxman would need to refund, a tax expert said, "ordinarily, the non-resident software provider".

The SC has granted the benefit of the beneficial provisions of the Double Taxation Avoidance Agreements (DTAAs) despite the expansive definition of 'royalty' in India's Income Tax Act. Since most overseas software providers operate from countries with which India has DTAAs, the ruling will practically cover the bulk of such transactions.

While the SC decided on a

Tax liability of foreign software supplier without Indian PE would reduce from 10% royalty tax to 2% equalisation levy

Ruling to lower cost of software induction for Indian firms across sectors as overseas software sellers might choose to cut prices, taking advantage of the tax relief

Earlier court rulings on the dispute were conflicting: In the case of Samsung, Karnataka High Court ruled in favour of the taxman; in the case of Ericsson, Delhi High Court upheld taxpayer's contention

set of 115 appeals before it, a tax expert on condition of anonymity said: "Certainly, when you compute the implication (of the ruling), you don't have to look at only the SC cases, but the impact it will have on all the cases that are before various tribunals and High Courts. Because now various tribunals and high courts are going to follow the Supreme Court orders, which may also have revenue implications. The tax department owes a lot of money to these companies." All the cases which were lost in tribunals would have already paid 100% tax demand, he noted.

Of course, in cases where the 2% equalisation levy (EL) introduced via Finance Act

2020 for 'on-line services' provided to Indian persons by non-residents, the latter will be liable to pay the EL. Vishal Malhotra, National Tax Leader-TMT at EY India, said: "If software is supplied physically, then it will not apply. If software is contracted and provided via online platform, 2% equalisation levy will apply."

"The authoritative pronouncement (by the SC) deals with the extensive arguments made by both sides and jurisprudence under tax and copyright law to conclude that there is no interest or right created in favour of the distributors/end-users, which would amount to use of or right to use any copyright. The primacy of tax treaties

over the domestic tax law has once again been upheld while coming to this conclusion. Foreign software suppliers will breathe a sigh of relief with the long uncertainty finally reaching a well-founded outcome in their favour," said Ravi Mahajan, partner at Ernst & Young LLP.

Software firms like IBM India, Samsung Electronics, GE India, Hewlett Packard India, Mphasis, Sonata Software and others who import software for sale in India are among the principal beneficiaries of the SC ruling. The ruling will lower the cost of software purchases for Indian firms across sectors as the overseas software sellers might choose to lower prices, taking advantage of the tax relief.

'Excise duty on petrol, diesel can be cut by ₹8.5 a litre without hurting revenues'

PRESS TRUST OF INDIA
New Delhi, March 3

THE GOVERNMENT HAS room to cut the excise duty on petrol and diesel by up to ₹8.5 per litre without impacting its target for revenue from the tax on the two fuels, analysts said.

Petrol and diesel prices hover at a historic high following a relentless increase in rates over the past nine months. There have been calls by opposition parties as well as sections of society to the government to reduce excise duty to ease consumer pain. "We estimate excise duty on auto fuels in FY22 (April 2021 to March 2022), if it is not cut, at ₹4.35 lakh crore versus budget estimate of ₹3.2 lakh crore.

"Thus, even if excise duty is cut by ₹8.5 per litre on or before April 1, 2021, FY22 budget estimate can be met," ICICI Securities said in a note.

It expressed optimism for an excise duty cut given demand recovery, impending privatisation and inflation concerns but expected it to be more modest than ₹8.5 a litre.



Excise duty was raised by ₹13 and ₹16 per litre on petrol and diesel between March 2020 and May 2020, and now stands at ₹31.8 on diesel and ₹32.9 per litre on petrol. The increase in excise duty was to mop up gains arising from international crude oil prices falling to a two-decade low.

But, with oil prices recovering, it has not yet restored the taxes to their original levels. "If the cut is more modest, which we expect, FY22 excise duty will be higher than the budget estimate," ICICI Securities said.

Central and state taxes make up for 60% of the retail selling price of petrol and over 54% of diesel.

PRASANTA SAHU
New Delhi, March 3

ENDORsing THE RESERVE

Bank of India's view that inflation tolerance band of 4 (+/-2)% should be retained, Niti Aayog vice-chairman Rajiv Kumar said the band serves the purpose and should be retained for the next five years. "I can't see any significant changes in the macroeconomic situation that would warrant any major changes in inflation target that we have," Kumar told FE.

The RBI's report on currency and finance for 2020-21 released on February 26 noted that the current inflation tolerance band should be retained for the next five years. "The international experience suggests that inflation targeting EMEs (emerging market economies) have either lowered their inflation targets or kept their targets unchanged over time. In India, however, the repetitive incidence of supply shocks, still elevated inflation expectations and projection errors necessitate persevering with the current numerical framework for the target and tolerance band for inflation

for the next five years," said the report. A disclaimer in the document stated that the report represents the views of the central bank executives who authored it, and not that of the RBI.

As FE reported recently, many economists have cautioned against a dilation of the extant inflation target, especially given the elevated fiscal deficit projections until FY26. Some even pitched for having a closer look at core inflation while continuing to target the headline retail inflation in the 4 (+/-2)% band.

Over the October 2016 to March 2020 period, headline inflation averaged 3.9%. Trend inflation estimates stood in the range of 3.8 – 4.3% for the flexible inflation targeting (FIT) period.

The enactment of the inflation targeting framework was done on May 14, 2016. As per the pact between the RBI and finance ministry, this inflation target is applicable for the period from August 5, 2016 to March 31, 2021. If the MPC fails to keep price rise in this band for three consecutive quarters, the RBI governor

would have to write to Parliament as to why it failed and what corrective action needed to achieve the target.

On economic revival, Kumar said the country's real gross domestic product (GDP) may contract 7.5-8% in FY21 as Q4 GDP growth may not be robust as anticipated. "Q4FY21 GDP growth will be positive but may not be robust as thought to be because consumption demand seems beginning to plateau," he said. For FY22, Kumar expects 10-11% real GDP growth and about 15% nominal GDP growth.

India's economy regained quite a lot of lost steam in the

RAJIV KUMAR,
Niti Aayog vice-chairman

India's services sector expands at fastest rate in a year in Feb

PRESS TRUST OF INDIA
New Delhi, March 3

INDIA'S SERVICES ACTIVITY expanded at the fastest rate in a year during February, while employment fell further and companies noted the sharpest rise in overall expenses, a monthly survey said on Wednesday.

The seasonally adjusted India Services Business Activity Index rose from 52.8 in January to 55.3 in February, pointing to the sharpest rate of expansion in output in a year amid improved demand and more favourable market conditions.

The index was above the critical 50 mark that separates growth from contraction for the fifth month in a row during February as the roll-out of Covid-19 vaccines led to an improvement in business confidence towards growth prospects.

While, new work intakes expanded for the fifth straight month, panellists continued to indicate that the Covid-19 pandemic and travel restrictions curbed international demand for their services. "New export orders declined for the twelfth month running, albeit at the weakest rate since last March," the survey noted.

Meanwhile, Indian private sector output rose at the quickest pace in four months during February. The Composite PMI Output Index, which measures combined services and manufacturing output, increased from 55.8 in January to 57.3 in February.

On the domestic macro-economic front, after contracting for two quarters in a row, the Indian economy recorded a 0.4% in Q3, mainly due to a good show by farm, manufacturing, services and construction sectors.

Cabinet nod to India, Fiji for agri sector cooperation

PRESS TRUST OF INDIA
New Delhi, March 3

THE GOVERNMENT ON Wednesday approved a pact between India and Fiji for cooperation in the field of agriculture and allied sectors.

The Union Cabinet, chaired by Prime Minister Narendra Modi, approved the signing of a memorandum of understanding (MoU) between the ministry of agriculture of Indian government and peer of Fiji in this regard. The MoU between India and Fiji pro-

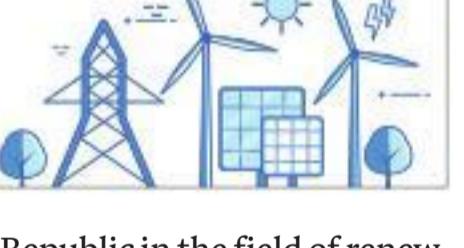
vides for cooperation in various areas including promotion of joint ventures between private sectors of both countries.

The agreement also provides for exchange of research personnel, scientific experts, specialists, and technical trainees; technology transfer; development of infrastructure

and do joint planning and development of human resources through training of officers and farmers by conducting seminars and workshops. The two countries would also work together for promotion of investment in marketing and value addition/downstream processing of agricultural commodities.

The agriculture ministries of India and Fiji will also promote capacity development in all areas of agriculture as well as direct trade of agriculture products via market access. They will

Cabinet approves MoU with France on renewable energy cooperation

PRESS TRUST OF INDIA
New Delhi, March 3

THE UNION CABINET ON Wednesday gave ex post facto approval to the signing of a memorandum of understanding (MoU) between India and France on renewable energy cooperation.

"The Union Cabinet, chaired by Prime Minister Narendra Modi was apprised of the signing of memorandum of understanding (MoU) between India and French

renewable energy on the basis of mutual benefit, equality and reciprocity. It covers technologies relating to solar, wind, hydrogen and biomass energy.

The MoU entails exchange and training of scientific and technical personnel; exchange of scientific and technological information and data; organisation of workshops and seminars; transfer of equipment, know-how and technology; development of joint research projects and technological projects.

Run-up to polls: Private gencos want TN to clear dues

As much as ₹30,230 crore has been sanctioned to Tamil Nadu in total under the liquidity infusion scheme, to be disbursed through PFC and REC.

"Given the impending elections in the state of Tamil Nadu, our members are keen to ensure uninterrupted power supply to Tangedco (state discom) without resorting to invocation of letter of credit (LC) to avail payment or reporting the matter to Posoco (national load despatch centre) to avoid triggering undesirable consequences," the Association of Power Producers said in a letter addressed to the chairman of Tangedco. Under the Union power ministry's LC mandate, load despatch centres does not allow any discom to draw power from generators if it has not issued advance LCs worth the total value of electricity supplied.

Even with the ₹46,074 crore disbursed since September through the ₹1.25 lakh crore liquidity infusion scheme, overdues – outstanding

ing of 45 days or more – of discoms across the country stood at ₹1.27 lakh crore at January end, 27% higher than the same period in last year.

Apart from Tamil Nadu, other major beneficiaries which have been sanctioned loans under the scheme include Uttar Pradesh (₹27,432 crore), Maharashtra (₹14,310 crore), Telangana (₹12,652 crore), Karnataka (₹7,247 crore) and Andhra Pradesh (₹6,835 crore).

"Sensex, Nifty soar; rupee logs biggest single-day spike

Of the 30 Sensex constituents, 27 closed in the green. Bajaj Finserv rose the most by 5.15%. Reliance Industries rose by 4.52% a day after its telecom arm emerged as lead buyer in spectrum auctions.

Analysts said strengthening of spectrum footprints by Bharti Airtel and Reliance Jio in the auctions is expected to yield market share gains for the two telcos. Bharti Airtel, which bid about ₹18,699 crore to pick up 355.45 MHz, rose by 0.92%.

Foreign investors had

variants, he added.

In January, DCGI had approved the Oxford vaccine, Covishield, manufactured by Serum Institute, and indigenously developed Covaxin of Bharat Biotech for restricted emergency use in the country, paving the way for a massive inoculation drive.

Covishield had shown an efficacy rate of 70% after two full doses. However, one of

the regimens with a half dose and a full dose showed 90% efficacy against the virus.

Bharat Biotech said the interim analysis of its vaccine included a preliminary review of the safety database, which showed that severe, serious, and medically attended adverse events occurred at low levels and were balanced between vaccine and placebo groups, the company said.

The price of bitcoin surged last month after electric car manufacturer Tesla announced its purchases of the cryptocurrency worth \$1.5 billion. However, it fell about 10% a few days later after Elon Musk observed the bitcoin price seems high. Bitcoins have seen a spike in value since October 2020, from about \$10,000 a piece to close to \$50,000 now, beating returns witnessed in most asset classes.

The Supreme Court last year set aside a 2018 RBI circular that had barred financial sector entities from offering services to any individual or business

dealing in virtual currencies. This reflects the concern that extant laws are inadequate to deal with the proliferation of private cryptocurrencies. A solid legal backing, therefore, could go a long way in removing any ambivalence over the issue.

Cryptocurrencies typically operate independently of a central bank. These are essentially digital currencies in which encryption techniques are used to regulate the generation of their units and verify the transfer of funds.

In 2019, an inter-ministerial committee under then economic affairs secretary Subhash Garg had suggested that private cryptocurrencies like bitcoin be banned, and any activities related to virtual currencies be criminalised.

Even the central bank had through public notices in December 2013, February and December 2017, warned holders and traders of virtual currencies about risks associated with dealing with such currencies.

The authorities' discomfort with bitcoin stems from the fact that it doesn't derive its value from any underlying assets or earnings. Since its value depends purely on what an investor is willing to pay for it, it can be easily swayed with speculative bids. Moreover, such currencies typically keep the owners' identity anonymous, making it difficult to track its flow. This can cause security risks and the currencies can be used to funnel black money.

Tokyo Olympics may exclude overseas spectators over Covid fears

The Tokyo Olympic Games were postponed last year because of the pandemic and rescheduled to take place this year from July 23. A survey by global consultancy Kekst CNC published on Wednesday showed similar rates of majority opposition to the Games going ahead in Japan, at 56%, as well as in Britain and Germany, at 55% and 52%, respectively. In France and Sweden, more people opposed than approved, while in the US, respondents were split at one-third between those who agreed and disagreed that the Games should go ahead, according to the survey.

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COVID-19**People can get vaccinated 24x7**PRESS TRUST OF INDIA
New Delhi, March 3**THE GOVERNMENT HAS** lifted the time restriction on receiving Covid-19 vaccine jabs so as to increase the pace of immunisation, Union Health Minister Harsh Vardhan said on Wednesday.

People can now get vaccinated round-the-clock according to their convenience, he said in a tweet, adding that Prime Minister Narendra Modi values the health as well as the time of the citizens of the country.

The government has lifted the time restriction to increase the speed of vaccination. People can now get vaccinated 24x7 according to their convenience.

Prime Minister Narendra Modi understands the value of health as well as the time of citizens," Vardhan tweeted in Hindi.

Union Health Secretary Rajesh Bhushan told a press conference on Tuesday that the timeline of vaccinating the beneficiaries from 9 am to 5 pm has been done away with and it is up to the hospitals to decide whether they want to continue administering the vaccines even after that.

Co-WIN 2.0 does not provide 9 am-5 pm vaccination sessions. It has done away with that



Maha, Kerala, TN, Punjab, Karnataka continue to report surge in new cases

PRESS TRUST OF INDIA
New Delhi, March 3

MAHARASHTRA, KERALA, PUNJAB, Tamil Nadu, Gujarat and Karnataka continue to report a surge in fresh Covid-19 cases and they account for 85.95% of the cases reported in a span of 24 hours, the Union Health Ministry said.

The ministry said that 14,989 new cases were registered in a span of 24 hours. Maharashtra has reported the highest daily new cases at 7,863. It is followed by Kerala with 2,938, while Punjab reported 729 new cases.

Maharashtra, Punjab, Gujarat, Madhya Pradesh, Delhi, Haryana and Karnataka have shown the maximum increase in new cases on a week-on-week basis," the ministry said.

More than 1.56 crore (1,56,20,749) vaccine doses were administered in the country through 3,12,188 sessions, according to a provisional report till Wednesday 7 am.

In percentage terms, Punjab reported a weekly increase of 71.5% (1,783 cases).

Coal pilferage case: Another businessman probed by CBI

THE CENTRAL BUREAU of Investigation (CBI) on Wednesday interrogated a businessman in connection with its probe into the multi-crore coal pilferage scam, sources said.

The anti-corruption branch of the central agency quizzed Manoj Agarwal at its office here, they said. The CBI had on February 27 questioned Randhir Kumar Barnwal, a city-based businessman, in connection with the alleged illegal coal mining in the Asansol-Raniganj belt of West Bengal.

Sources in the agency said the CBI is interrogating persons who are close associates of Anup Majee alias Lala, the prime accused in the case. The anti-corruption branch of the CBI on Tuesday raided premises of people in Uttar Pradesh and Madhya Pradesh, who it suspected have links with Majee. —PTI

Bombay High Court seeks Centre's response on PIL against FASTag systemPRESS TRUST OF INDIA
Mumbai, March 3

THE BOMBAY HIGH Court on Wednesday directed the Union government to file an affidavit in response to a PIL challenging the decision of making FASTag, India's electronic toll collection chip for national highways, mandatory for all vehicles at toll plazas.

A division bench of Chief Justice Dipankar Datta and Justice G S Kulkarni was hearing the public interest litigation (PIL) filed last week by one Arjun Khanapure, challenging the decision to make provision of toll payment through FASTag mandatory at all toll plazas across the country.

The court directed the Union Ministry of Road Transport and Highways to file its affidavit and posted the matter for hearing on March 17.

CIRCLE SASTRA CENTER
1-2, Raghunath Nagar, M.G. Road, Agra
Ph. No. 0562-2525895 Fax: 0562-2850131
E-Mail: coagrsam@pnb.co.in**POSSESSION NOTICE FOR IMMOVABLE PROPERTY [Under Rule 8(1)]**

The Authorized Officer of Punjab National Bank under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule-3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrower/guarantor/mortgagor/ Legal heir of guarantor to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrower/guarantor/mortgagor having failed to repay the amount notice is hereby given to the borrower/guarantor/mortgagor and the public in general that the undersigned has taken the symbolic possession of the properties described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule 8 of the said Rules on the date mentioned. The borrower's / guarantor's/Mortgagor's attention is invited to the provision of Sub-Section (8) of section - 13 of the Act, in respect of time available, to redeem the secured assets. The borrower/guarantor/mortgagor/ Legal heir of guarantor in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of Punjab National Bank for the amount and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows:

Name of the Borrowers/ Guarantors/Branch	Details of the Mortgaged Property	Date of Demand Notice	Date of Possession	Amt. Due as per demand notice
Borrower: M/s Tyagi Enterprises Proprietor Mr. Krishna Kant Tyagi S/o Mr. Vijendra Singh Tyagi & Mortgagor Mr. Vijendra Singh Tyagi S/o Mr. Karan Singh Tyagi.	All that part and parcel of the property in the name of Mr. Vijendra Singh Tyagi having area 173.90 Sq. Mtr. Situated at Plot No 50 Municipal Vida Registered Title Deed Registered on 06.10.2009 in Bahi No. 1, Zild No 6497 on Pages 231 to 254 of Sr. No 8244 with Sub Registrar II Agra. Boundaries: East- House Jivan Lal Gautam, West- Plot No. 56, North- Exit and Road 9 Meter Chuada, South- Jamin Deegar.	03.02.2020	01.03.2021	Rs. 31,83,158.11 + intt. & other expenses from 31.01.2020
Branch: Sanjay Place Agra.				
Date:- 04.03.2021				Authorized Officer

Suggest names for panel to reduce pendency of cheque bounce cases: SC to CentrePRESS TRUST OF INDIA
New Delhi, March 3

THE SUPREME COURT Wednesday directed the Centre to suggest the names of the members, secretaries or officers from various departments for constituting a committee to come out with a solution to reduce the pendency of cheque bounce cases.

A bench of Chief Justice SA Bobde and Justices LNageswara Rao and S Ravindra Bhat asked Additional Solicitor General Vikramjit Banerjee to suggest the names by Thursday.

The direction came after the law officer suggested that the matter requires wide ranging discussion of various stakeholders and officers and the secretaries of various Ministries who will be able to suggest

gest a solution to the problems of pendency of the cases under Negotiable Instrument Act.

"We might add that it would be necessary to have a former Judge who has had wide ranging experience as a trial judge, on the Committee. We would request Solicitor General Tushar Mehta to appear in the matter alongwith Mr Banerjee, Additional Solicitor General appearing on behalf of the Union of India," the bench said.

The apex court said "prima facie" it was of view that the Union Government has a duty to establish additional courts for better administration of laws made by Parliament.

It said the power under Article 247 of the Constitution is "coupled with a duty" on the part of the Central Government to establish additional courts.

Generally, the power plants consume around 60% of the water allocated to them. A 1,050 megawatt (MW) power plant which is allocated 22 million cubic metres/year, consumes around 58% of the allocated quantity and ends up paying ₹13.3 crore every year against the actual consumption worth ₹7.7 crore, APP pointed. The

Private power plants urge Odisha govt to reduce water chargesANUPAM CHATTERJEE
New Delhi, March 3

PRIVATE POWER PLANTS of Odisha have asked the state government to provide some relief regarding the charges of water consumption in electricity generation stations.

Stating that the water charges in Odisha are higher than in other states, the Association of Power Producers (APP) said that the plants should be billed according to the actual water consumption and not as per the allocated volumes.

The power plants seek respite on water charges as their utilisation levels fall with the rising share of renewable energy and increasing costs to comply with the environmental norms.

**The power plants seek respite on water charges as their utilisation levels fall with the rising share of renewable energy and increasing costs to comply with the environmental norms**

charges does not fall under the 'Change in Law' provision and hence the cost has to be borne by the generator, resulting in deteriorating financial viability," APP said in letters addressed to Odisha's water minister Raghuandan Das and energy minister Dibya Shankar Mishra. Powerplants also want to reduce the late payment surcharge rates from 24% to 12%.

The power plants seek respite on water charges as their utilisation levels fall with the rising share of renewable energy and increasing costs to comply with the environmental norms. Odisha houses private power plants such as Vedanta's 1,200 MW unit, GMR's 1,050 Kamalanga station and Jindal India Thermal Power's 1,200 MW Derang plant. There are around more than 2,000 MW of other captive power plants in the state as well.

industry body also objected against the state's norm to increase water charges by 10% every year.

"The impact of such regular and frequent increase in water

India's biggest mystic music festival back in a new avatarFE BUREAU
New Delhi, March 3

be a physical concert but in a digital format.

The programmes will be sponsored by National Partners Tata Consultancy Services (TCS). In each city, every digital version will be specially curated Ruhaniyat concert.

Each will be a combination of freshly shot performances, as well as, some exceptional performances from our Ruhaniyat archives, keeping in mind the taste of each city and acts which they might have missed out over the years.

Jobs quota: CII urges Haryana to relook at legislationPRESS TRUST OF INDIA
New Delhi, March 3

THE CONFEDERATION OF Indian Industry (CII) on Wednesday urged the Haryana government to "relook" at the legislation that provides for reservation in private jobs for local candidates, saying reservation impacts productivity and competitiveness.

The industry body said it hopes the state government relooks at the legislation.

CII director general Chandrapratap Banerjee said, "At a time when it is important to attract investments at the state level, the Haryana government could

with KIIFB while addressing the media after ED summoned two KIIFB top officials to seek clarity over external borrowings by the incorporated entity, which is an off-budget vehicle to finance critical infrastructure projects in the state.

Earlier, the Comptroller and Auditor General of India had raised questions about KIIFB's rupee-denominated overseas borrowings. Haryana is a state with a high revenue deficit, gets revenue deficit grants from the

Centre. KIIFB has had a pivotal role in mobilising funds for infrastructure development from avenues outside the state's revenue and central transfers.

It is reported that ED has issued notices to the KIIFB chief executive officer (CEO) and deputy CEO directing them to join the probe. The ED is probing whether the KIIFB violated provisions of the Foreign Exchange Management Act (FEMA) in its external borrowings through 'Masala Bond'.

panies, societies, trusts and partnership firms in the state. It provides for training to eligible local candidates when qualified people are not available.

It defines local candidates as those domiciled in the state. For the domicile status, a person should be born in Haryana or have lived there for at least 15 years.

The Haryana Assembly had late last year passed the Bill, a key poll promise made by the ruling alliance partner Janayak Janta Party.

market within the country."

Haryana governor Satyadeo Narain Arya has given assent to the Bill providing 75% reservation in the private sector to job seekers from the state, chief minister Manohar Lal Khattar said on Tuesday.

The quota will initially apply for 10 years, according to the Bill. Apart from tackling unemployment among local people, the state government said the law will discourage the influx of migrants seeking low-paid jobs, which has a significant impact on local infrastructure and leads to the proliferation of slums.

The Bill covers private com-

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The Bill covers private com-

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EXPRESSION OF INTEREST FOR ASSIGNMENT OF NRRA OF TIRUPATI INKS LIMITED -IN LIQUIDATION
Mr/Tirupati Inks Limited- In Liquidation
CIN No.: L67120DL1984PLC017904
Liquidator : Lekh Raj Bajaj
Liquidator Address: 107 Agarwal Prestige Mall,
Adjoining to M2K, Pitampura, Delhi-110034
Email : lekhrajbajaj@rediffmail.com, Contact no.: 9810109335

M/s Tirupati Inks Limited (TIL) is a company in liquidation as per the order dated 12/09/2018 passed by Hon'ble NCLT, Principal Bench, New Delhi. Pursuant to IBC (Liquidation Process) regulations, 2016, a liquidator may assign or transfer a not readily realizable asset. Not readily realizable asset means any asset included in the liquidation estate which could not be sold through available options and includes contingent or disputed assets and assets underlying proceedings for preferential, undervalued, extortionate credit and fraudulent transactions referred to in sections 43 to 51 and section 66 of the code.

The liquidator of the company is hereby inviting the interested person(s) to whom the liquidator may assign the Not- Readily Realizable Assets (NRRA) of the company on the following terms and conditions:

Terms and Condition of transfer are as under

1. The assignment of assets underlying proceedings of application filed u/s 66 of IBC2016 will be done on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS".

2. The assignment/transfer of assets underlying proceedings of application filed u/s 66 of IBC, 2016 shall be subject to provisions of insolvency and bankruptcy code 2016 i.e. Sec 29A in particular and regulations made there under.

3. The interested person(s) is requested to visit the office of the liquidator with prior information, with their financial offer in writing at the address given below from 04.03.2021 to 20.03.2021 (within the working Hrs. i.e. 10.00AM to 05.00 PM).

4. The interested Persons can inspect the available documents available in the liquidator's office and on evaluation of the same, can submit their EoI to the liquidator.

5. The terms & conditions of the agreement for assignment/transfer of assets underlying proceedings of application filed u/s 66 of IBC, 2016 shall be finalized after consultation with the secured financial creditors.

For any clarification please write to lekhrajbajaj@rediffmail.com

Lekh Raj Bajaj, Liquidator-M/s Tirupati Inks Limited IP Registration No.-IBBI-PA-002IP-N0039/2017-18/0078

Date: 04.03.2021 Address: 107, Agarwal Prestige Mall, Adjoining to M2K Pitampura, Delhi-110034 Email: lekhrajbajaj@rediffmail.com, Contact No.: 9810109335

Note liquidator shall have right to reject any EoI without giving any reason to the applicant. Further it is pertinent to mention here that mere submission of EoI and inspection of document will not be considered as allotment of NRRA. The successful buyer will be decided after the approval of secured financial creditor's. Liquidator reserves the right to cancel or modify the process without assigning any reason and without any liability whatsoever. This is not an offer document

State Bank of India भारतीय स्टेट बैंक

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E-MAIL : SBI.51521@SBI.CO.IN

POSSESSION NOTICE (UNDER RULE 8(1) OF SECURITY INTEREST (ENFORCEMENT) RULES,

Companies

THURSDAY, MARCH 4, 2021



CHALLENGING TIMES

N Chandrasekaran, chairman, Tata Sons

The last 12 months have been very difficult, challenging and all of us have gone through some kind of hardships. In spite of all that, both Tata Steel and the citizens of Jamshedpur have come together to fight this pandemic in the most befitting way.

Quick View

Lexus launches LC 500h limited-edition in India at ₹2.15 cr

TOYOTA'S GROUP'S LUXURY vehicles arm Lexus on Wednesday said it has launched a limited-edition of its sports coupe - the LC 500h in India, with price starting at ₹2.15 crore (ex-showroom). The new LC Limited Edition is inspired by a partnership between air race pilot Yoshihide Muroya and Lexus engineers. Lexus cars are sold in over 90 countries worldwide.

Tata Motors drives in three-axle truck

TATA MOTORS ON Wednesday said it has launched Signa 3118T - country's first three-axle (10 wheeler) rigid truck with 31 tonne gross vehicle weight (GVW). With a 3,500 kg higher certified payload than the corresponding 28-tonne GVW rigid truck and equivalent cost of operations with similar fuel, tyre and maintenance cost as a 28-tonne truck, this product is conceived to significantly enhance the net operating profit for its customers by 45 percent over a 28-tonne truck, the auto major said in a statement.

Truecaller launches personal safety app

CALLER IDENTIFICATION APP Truecaller on Wednesday unveiled a new personal safety app called 'Guardians'. The app, which will be free for users, has been in development for about 15 months. Guardians can be downloaded from Google Play Store and Apple App Store. The app will have no ads or premium tiers.

BEL, MLL sign logistics contract worth ₹1,000 cr

BAJAJ ELECTRICALS AND Mahindra Logistics on Wednesday signed a logistics optimisation and outsourcing contract worth over ₹1,000 crore for the next five years. As per the agreement, Bajaj Electricals (BEL) will outsource its entire logistics to Mahindra Logistics (MLL), which will also provide a complete end-to-end redesign.

SpiceJet signs deal for electric taxi system slots

BUDGET CARRIER SPICEJET on Wednesday said it has tied-up with WheelTug for reserving 400 production slots for the electric taxi system. The application of such a system helps move an aircraft forward or backward without powering its engines or using external tugs.

Fintech player Aeldra Financial to raise \$25 m

INDIA-FOCUSED, CALIFORNIA-BASED FINTECH player Aeldra Financial, which at the beta level has opened over 10,000 US savings bank accounts for Indians over the past three months, is looking at raising \$25 million from existing and new investors as it is entering more geographies, a top company official has said.

Marico declares interim dividend of ₹4.50/share

FMCG MAJOR MARICO on Wednesday said its board has declared a second interim dividend of ₹4.50 per equity share for FY 2020-21. "The board of directors of the company at its meeting... approved the declaration of second interim equity dividend for the financial year 2020-21 of ₹4.50 per equity share of ₹1 each, being 450 percent on the paid-up equity share capital of ₹129.13 crore," Marico said in a regulatory filing.

PayPal to hire over 1,000 engineers across India

PAYPAL, A GLOBAL LEADER in digital payments on Wednesday announced that it will hire 1,000 engineers for its India development centres across Bengaluru, Chennai, and Hyderabad over the course of the year. PayPal India also announced its plans for campus hires from top engineering colleges across India.

VIL teams up with Aditya Birla Health Insurance

VODAFONE IDEA (VIL) has partnered with Aditya Birla Health Insurance to offer health insurance benefit on mobile recharge. The 'Vi Hospicare' offering would provide hospitalisation cover for VIL's prepaid users, VIL said in a statement. Customers would get a fixed cover of up to ₹1,000 for a period of 24 hours of hospitalisation, and ₹2,000 of cover for ICU expenses, from Aditya Birla Health Insurance (ABHI).

Netflix to premiere over 40 India originals this year

ASMITA DEY
New Delhi, March 3

NETFLIX ON WEDNESDAY unveiled a slate of over 40 India originals that will premiere on the service this year. The bouquet of originals that includes a mix of movies, series across genres and documentaries underlines the over-the-top (OTT) firm's attempt to deepen its reach in the country.

Monika Shergill, vice-president, content at Netflix India claims that the 2021 content slate is nearly three times that curated by the platform in previous years. Shergill says the company's licensed pipeline is equally robust and "put together, it is a very big and entertaining slate."

"We are telling stories for the masses.

We have completed five years this year and it is a journey of adding more stories to our slate and broadening the stories, reaching out to more and more audiences," Shergill told FE in an interview.

Netflix that competes with global players Amazon Prime Video, Disney+ Hotstar and a clutch of home-grown services like Zee5 and AltBalaji in India has been devising ways to get more subscribers on to the platform; whether it is by building on its local library of content or introducing a cheap mobile-only plan. To capitalise on the pandemic-led boost in consumption of video content, the firm also held a two-day free streaming fest to enable viewers to sample the platform's content. Shergill says: "The stream fest was an initiative to



give the experience to a maximum set of new audiences and potential viewers."

A lot more people joined the service last year and experimented with varied content, says Shergill.

"Of course, Indians watch and gravitate to Indian content first. That is where local content has the maximum resonance for our audience but also there was a lot of experimentation with Spanish content, Korean content and even Japanese anime. A lot of our titles coming from Hollywood were seen in Hindi also. There is something for everyone to watch and to be able to programme that more and more, that has been our focus," Shergill said.

India is projected to overtake South Korea, Germany and Australia to become

the sixth-largest OTT market by 2024, a recent PwC report said. Indian OTT content investments are estimated to have already reached \$700 million in 2020.

With budgets for originals and local acquisitions trending upwards, OTT content costs are projected to grow at a CAGR of 18.2% between 2020-25 to reach \$1.6 billion, analysts at Media Partners Asia said.

Netflix has lined up releases of the second season of a bunch of its popular web series including *Delhi Crime*, *Jamtara* and *Masaba Masaba* for viewers in the current year. Besides, over 10 movies including *Kartik Aryan's Dhamaka*, *Taapsee Pannu's Haseen Dillruba*, a host of documentaries and comedy specials featuring Kapil Sharma will be available for streaming.

Amazon, Google vie for piece of India's digital payments mkt

SARITHA RAI
March 3

TECHNOLOGY GIANTS FACEBOOK, Amazon.com and Google and credit-card providers Visa and Mastercard are among those vying for unprecedented access to India's burgeoning digital retail payments market.

The companies are part of four consortia preparing to apply for licenses to operate retail payments and settlement systems in the country, people familiar with the matter said. More companies could band together before a March 31 application deadline.

In a market where cash is still king, digital payments are quickly gaining ground as India's 1.3 billion people are starting to embrace online shopping and services such as online gaming and streaming. With Credit Suisse Group predicting \$1 trillion in online payments in India in 2023, the companies chosen to enable such transactions stand to reap lucrative commissions.

"India's mobile digital payments is seeing huge growth in a post-pandemic world," said Vijay Shekhar Sharma, founder and chief executive officer of New Delhi-based payment provider Paytm. "It's a good time to open up more diverse payments solutions and keep the momentum going."

One of the consortia consists of Amazon,



Visa, Indian retail banks ICICI Bank and Axis Bank as well as fintech start-ups Pine Labs and BillDesk. Another group is led by billionaire Mukesh Ambani's Reliance Industries and its partners Facebook and Alphabet's Google, which together agreed to invest more than \$10 billion in Reliance's digital services unit last year.

Sharma's Paytm heads a group that includes ride-hailing start-up Ola and at least five other companies. The fourth consortium consists of Tata Group, Mastercard, telecom operator Bharti Airtel and retail banks Kotak Mahindra Bank and HDFC Bank.

Sharma, a spokeswoman for Tata Group and a spokesman for Google declined to comment on the potential bidders. Amazon and Facebook didn't

respond to emailed questions.

The contest is fierce as regulator Reserve Bank of India is expected to give just one or two licenses, as implied in its notification inviting bids. The process to decide the winners could take at least six months and it could be a further year or more before the systems and solutions come into use.

The winners will take on National Payments Corporation of India, the sole pioneering umbrella organisation backed by more than 50 retail banks. Its Unified Payments Interface, or UPI, protocol debuted in 2016 and set the digital payments arena afire by allowing users to link their phone numbers to their bank accounts. That made transferring and receiving money via apps as easy as sending a text message, allowing large scale and high volumes of transactions to happen at minimal cost.

"The regulator probably doesn't want concentration risk as the UPI backbone has become critical to the economy," said Nandan Nilekani, who conceived and built a biometric identity database the system uses to identify users. "With more licensees and these systems presumably being able to operate seamlessly with each other, the aim seems to be to reinvigorate innovation and push digital payments even deeper into the country," said Nilekani, co-founder and chairman of IT services company Infosys.

— BLOOMBERG

Supertech to monetise land bank; eyes ₹2,300 cr from sale of plots

PRESS TRUST OF INDIA
New Delhi, March 3

REALTY FIRM SUPERTECH on Wednesday said it will expand plotted development business and targets to sell plots worth ₹2,300 crore this year in Uttar Pradesh, Haryana and Uttarakhand, as part of its plan to monetise land bank for retiring debt and completion of existing projects.

Supertech Group will offer independent plots on land area of about 53 lakh sq ft, which is around 125 acres, in various cities across three states, the company said in a statement

total revenue of ₹2,300 crore on sale of developed plots, out of which ₹1,000 crore will be utilised for liquidating the existing loans, ₹300 crore to clear the authorities' land dues and ₹1,000 crore to complete the ongoing housing projects".

Arora said the company is targeting to deliver 7,000 flats in the year 2021.

By offering independent plots, Arora said the company's bottom-line (profit) will be slightly impacted, but delivery of flats to allottees would be speeded up.

The plotted development would take maximum 12 months to develop including provision of infrastructure, facilities, road, sewer, drainage and power supply.

INTERVIEW: IVO IVANOV, chief executive officer, DE-CIX

OTT & VoD data traffic in India grew 1,317% during Covid'

Commending the aggressive pace of growth of India's digital ecosystem, especially during Covid, internet exchange operator, DE-CIX International chief executive officer, Ivo Ivanov said the country's hunger for data is enormous, which is evident from the trends across OTT, VoD etc. In an interview with Rishi Ranjan Kala, he said going ahead digitisation of entertainment, gaming and other services will further fuel India's data appetite, while enterprises like DE-CIX will work on bringing the user closer to the experience in a safe environment. Excerpts:

What has been DE-CIX's experience handling data traffic in India?

There were huge changes in data traffic. In India, the four DE-CIX locations noted a strong rise in traffic from internet usage – up to 192% since the pandemic hit the country. The demand is enormous, and DE-CIX has further increased its geographical presence lately in order to offer new connectivity options closer to the users in different geographies around the globe, as well as doubling our backbone capacity in India for seamless and secure interconnection.

With respect to India's data consumption story, have you witnessed any trends and how do you plan to evolve with it?

What is clear from last twelve months is that all areas of business and private life rely more heavily today than ever before on digital applications. But beyond the virtual desktop

and video streaming, where we certainly saw enormous jumps in usage during 2020, we have also seen specific sectors taking leaps ahead with digital applications and services, ranging from e-health to logistics and mobility applications, and on to the finance sector – but also education, administrative services, and even agriculture. This transformation has not been caused by Covid, but accelerated by it.

So last year, we developed and announced DE-CIX Enterprise Interconnection Federation services that allows enterprises to create their own interconnection ecosystem (closed user groups or virtual private ecosystems) based on their security, performance and compliance requirements. For instance, a bank can create its own closed user group in the DE-CIX ecosystem and invite all its stakeholders like data analytic companies, transaction providers, cloud connectivity providers and corporate and residential internet access providers to interconnect with the bank's network directly. This

increases performance, efficiency and security of the data exchange.

DE-CIX recently increased points of presence (PoPs) in India. What is the rationale behind it?

We embarked on this expansion for connected network operators. We are able to bring a lot of internet content closer to the users across India. By announcing these four very important locations, we will have our key markets fortified for interconnectivity solutions. In last 12 months at DE-CIX India, we have unambiguously demonstrated to the industry how we have significantly impacted and redefined the market, such that we have become the market leader with a customer base of 310+.

The lowest latency of internet traffic is more crucial than ever. DE-CIX India will continue to enable more platforms across the country, as close as possible to the users. This is key to cover the future demand for the best possible performance on all digital applications, usage of cloud services and use of distributed data exchange, which is not on premise with the enterprises and needs to be placed in hyper scale data centres and needs to be distributed across the country.

DE-CIX is also in discussion with LEO satellite operators to support their expansion plans to deliver great internet experience in remote areas. LEO satellites have a strong business case. They cost lower compared to common satellite technology. Second, maintenance is easier. Third that they are low

cruising allows a much better performance on the latency side. They perform lower than 25 milliseconds, which is today absolutely okay for online gaming, and bandwidth is much higher, in range of tens of gigabits, and is sufficient enough to serve house calls and offices. So my expectation is that on account of much less capex and open on the operator side, the products will be affordable.

What is your view on India's digital journey going ahead?

In 2021 everything related to digitisation of entertainment, gaming, live sports, education, healthcare, digitised cars etc will gain prominence. In the B2B world, digitisation of processes, usage of cloud services and use of distributed data exchange, which is not on premise with the enterprises and needs to be placed in hyper scale data centres and needs to be distributed across the country.

New Delhi



CPRMS NOTICE Executive (E) & Non Executive (NE)

All retired employees of WCL who are availing medical facilities under CPRMS scheme E & NE are requested to kindly fill their details in the online portal in WCL Website for updating of CPRMS E & NE members details. These data are also required for Jeevan Praman (Digital Life Certificate) for post retirement medicare for employees and implementation of ERP. All retired employees (Executive & Non Executive) are therefore requested to follow the steps given below for updating details in the portal:

Procedure for online entry in CPRMS : Visit : www.westerncoal.in > Employee Corner >Retired Employee Data Capture (CPRMSE/CPRMSNE=)

Note : Login by using your Employee Code as Username & Date of Birth as your password in dd-mm-yy format.

It is hereby informed to all non-executive employees of WCL who have retired / separated before 01/07/2016 including members of CPRMS-NE (2014) and also those employees who retired / separated during the operation of 10% Wage Agreement for CIL & SCCL that the date of becoming member of CPRMS-NE (Modified) is hereby extended till 31.03.2021, as the last chance & membership can be obtained by depositing the balance or entire membership contribution.

JSW Steel Limited

CORPORATE IDENTIFICATION NO. (CIN) : L27102MH1994PLC152925

Regd. Office: JSW Centre, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.

Tel.: 022-4286 1000 Fax: 022-4286 3000 Email: jswl.investor@jsw.in Website: www.jsw.in

NOTICE OF LOSS OF SHARE CERTIFICATES

Notice is hereby given that the Share Certificates in respect of the following Equity Shares have been reported to be lost/misplaced and the Shareholders thereof have applied for duplicate Share Certificates in lieu thereof.

Folio No	Name/Joint Names	Certificate No(s)	Share Distinctive	No. of Shares
JSW0800742	ANDREW OZWALD DSOUZA	2686504	2412269261	2412269430
JSW0801057	HARI VELJI GORASIA	2686634	2412291271	2412291440

Any person who has a claim on the above Share Certificates is requested to contact the Company at its Registered office within 15 days, failing which the Company will proceed to issue duplicate certificates.

Place : Mumbai
Date : 03-03-2021
For JSW Steel Limited
Sd/-
Lancy Varghese
Company Secretary

Part of O P Jindal Group

Ambuja Cement

AMBUJA CEMENTS LIMITED

Regd. Office: P.O.Ambujanagar, Tal. Kodinar, Dist. Gir-Somnath, Gujarat 362715.

Corporate Office: Elegant Business Park, MIDC Cross Road "B",

Off Andheri-Kurla Road, Andheri (East), Mumbai 400059.

CIN No: L26942GJ1981PLC004717 • Website: www.ambujacement.com

email: shares@ambujacement.com

NOTICE

Notice is hereby given pursuant to Section 91 of the Companies Act, 2013 and applicable Rules thereunder that the Company has fixed Monday, 22nd March, 2021 as the Record Date for the purpose of payment of final dividend for the Corporate Financial Year ended 31st December 2020.

Final Dividend in respect of equity shares held in electronic form will be payable to the beneficial owners of the shares as on 22nd March, 2021 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on 22nd March, 2021.

Members are requested to furnish their Bank Account details, change of address etc. to the Company Registrars and Transfer Agents in respect of shares held in physical form and to their respective Depository Participant if the shares are held in electronic form.

This intimation is also available on the website of the company <http://www.ambujacement.com/investors/shareholders-information/disclosures-to-the-stock-exchanges/notice-for-book-closures-and-record-date> and on the website of the Stock Exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com

For AMBUJA CEMENTS LTD

Sd/-

RAJIV GANDHI

COMPANY SECRETARY

Place: Mumbai
Date: 03rd March 2021

Part of O P Jindal Group



Opinion

THURSDAY, MARCH 4, 2021



ROLE REVERSAL

UP chief minister Yogi Adityanath

Thirty years ago, youths from across the country used to come to Bengal for jobs. We are witnessing a reverse flow now. Youths from Bengal are moving out to UP and Delhi for jobs

RationalExpectations

SUNIL JAIN

sunil.jain@expressindia.com



Time to rethink regulators like Trai

With over 40% of spectrum unsold since 2012 thanks to Trai's irrational pricing, the regulator needs a huge overhaul

TIS EASY—even if correct—to blame the telecom regulator, Trai, for the dismal failure of the just-concluded spectrum auction where just around a third of the quantity of spectrum was sold, and for less than a fifth of the value the government was hoping to get. Though telecom minister Ravi Shankar Prasad tried to put on a brave face and say that the final proceeds of ₹77,815 crore were greater than what the government expected, if that were true why would the government put ₹392,000 crore of the spectrum on the block?

As it happens, this is not the only auction that has bombed; if you take all the auctions since 2012, around 44% of the spectrum has remained unsold. While 67% of the spectrum remained unsold in 2012, this rose to 85% the next year, and even though it fell after that, no auctions were held after 2016 till the one that has just concluded.

The reason for auction failure, as this column has documented over the years, is that Trai's model has been one that ratchets up spectrum prices deliberately. In 2010, when a limited amount of 3G spectrum (2100MHz) was auctioned, the massive shortage of spectrum—and the bullishness over the new 3G technology—ensured that the bid price for Delhi reached ₹663 crore per MHz as compared to the reserve/base price of ₹64 crore; Mumbai was auctioned at ₹649 crore and had the same reserve price. So, in 2012, when 1800MHz spectrum had to be auctioned, even though it was used for 2G services, Trai decided to use the 3G auction as the base and set the reserve price at ₹717 crore for Delhi and ₹702 crore for Mumbai.

The auction failed and, in 2014, Trai slashed the reserve price to ₹175 crore for Delhi and ₹165 crore for Mumbai. That auction, as it happened, fetched ₹364 crore for Delhi and ₹272 crore for Mumbai. This then became the reserve price that Trai set in 2015!

Similarly, despite using various models to make its reserve price-setting exercise look well thought out (bit.ly/3qj9IE), Trai essentially uses old auction bids and indexes these using inflation to arrive at the new reserve price. In the auction of the 700MHz spectrum that was to fetch the maximum money this time around, the Trai's miscalculation was much worse. In 2016, Trai used some absurd logic to argue that the band should cost four times what the 1800MHz band did (₹11,485 crore per MHz for a pan-India coverage vs ₹2,644 for the 1800MHz band), never mind that it should have been priced close to what the 800MHz band did (₹5,819 crore) considering they were so similar; when mistakes were pointed out in Trai's calculations, it lowered this multiple to two in the next auction!

But all of this is well known, just as the Trai's bias and the adverse comments that the telecom appellate tribunal, Tolsat, and the Supreme Court have made from time to time on the regulator's functioning (bit.ly/3bVQoAf). What remains unclear, though, is why the government has done nothing about it; indeed, in a first for any regulator in the country, the then-Trai chief RS Sharma was even given an extension when his term was over, suggesting the government was quite happy with his work.

Given Trai's track record, surely the Digital Communications Commission (DCC)—a group of powerful secretaries that takes all decisions on telecom policy in the country—could have lowered the reserve prices to more realistic levels? And, if the bureaucrats in the DCC didn't want to take a chance of being accused of favouritism, surely the Cabinet should have taken this call? If all that the government needed to do was to rubber-stamp what the Trai said, you don't need either a telecom minister or the Cabinet; while an individual minister may worry about taking a decision that can be questioned later, taking it to the Cabinet makes it the prime minister's responsibility.

Indeed, most of the problems the sector is facing today, and that includes massive amounts of government dues being at risk, are due to a failure of the Cabinet to take a decision at the right time. Despite it being obvious that the AGR issue was becoming bigger by the day, this was allowed to move back and forth between various courts instead of a Cabinet-stamped solution. Had a suitable solution been worked out, as in 1999, all parties could have been asked to withdraw their cases, and there would be no AGR problem; the net present value (NPV) of what telcos owe the government on AGR is a whopping ₹138,000 crore and over a third of this is on account of the troubled Vodalea.

Similarly, though the NPV of VodaIdea's dues on account of the spectrum it had bought is ₹62,000 crore—this is nearly half of what all telcos owe the government—the government persists with the policy of letting telcos pay the money over time instead of all of it upfront. While this may make life a bit easier for telcos, it ties the government's future to the health of the telcos as, if the telcos go bust, the government is likely to lose all its dues; theoretically, it can recoup the dues by reauctioning the spectrum the telcos hold, but it is unlikely it will get that kind of money given the industry's finances.

Indeed, while the government is protecting itself by saying it retains the right to confiscate the spectrum in case a telco is unable to pay its dues, the flipside of this is government-owned banks are in serious trouble. Many of them lent tens of thousands of crore rupees to telcos on the assumption that they had the lien on the spectrum; once again, the government not being able to take a decision on this is worrying.

Even if the government doesn't want to scrap license fees and spectrum usage charges—though it should, given these were introduced in lieu of market prices for spectrum—it has to change its approach towards the sector. Since the Trai system, for instance, is clearly not working, a solution needs to be found. And there are too many pending issues—as indeed there are in sectors like electricity—that are crippling the sector. Till recently, it could be said the Narendra Modi government wasn't fully focused on the needs of various industries; over the past few months, however, that seems to have changed, so some quick decision-making on telecom has to be top priority.

Right TO Repair

Europe's 'right to repair' beneficial for the environment, should spur more jurisdictions to adopt similar rules

WHILE THE WORLD generated close to 20 million tonnes of e-waste in 2000, this has increased to 50 million tonnes now. A report by United Nations University suggests that by 2050, the world will generate 111 million tonnes of e-waste per year. Although a significant reason for this is the rising number of gadgets per person, consumerism is also to blame, with people replacing their gadgets every few years; companies, on their part, are more interested in selling new devices than mere components. However, a recent change in the European rules may spur a reversal of this trend. The EU, earlier this week, cleared the 'right to repair' Bill for some items. Companies will have to provide parts for items like TVs, washing machines, etc., for at least 10 years. The move comes when the 'disposable economy' is hurting consumers and the environment. The Bill does not apply to cell phones as of now, but activists have been rallying to get them under the purview of the new law. In the US, 17 states have passed right to repair laws.

The right to repair does have its limitations. With technology changing fast, there is an effort from consumers also to upgrade their devices. Thus, companies and governments need to work in tandem to invest in recycling technologies and focus on research that can make more parts recyclable. For instance, while countries are fast moving towards electric vehicles, most do not possess the wherewithal to recycle batteries, which have a life-cycle of just 8-10 years.

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HIGHER GOVERNMENT SPENDING CAN COUNTER DECELERATING RECOVERY MOMENTUM... THIS SHOULD BE FOLLOWED BY RESULT-ORIENTED REFORMS TO SUSTAIN GROWTH

VYING FOR GROWTH

The focus needs to shift to sustaining growth

THE SECOND ADVANCE ESTIMATES (2AE) of FY21 India GDP were released last week. The 1AE and 2AE are projected based on extrapolations from limited data available, initially for data available at the most till October and November, and thereafter till December or January of FY21 for 2AE. The official revision of FY21 growth estimates was surprisingly more conservative than street forecasts, particularly for the manufacturing sector. The divergence raises multiple issues, requiring a deeper understanding of the estimation proxies, but that is a topic for another discussion.

While media commentary has focused largely on the GDP growth prints, the more appropriate measure of economic activity is the Gross Value Added (GVA)—growth for FY21 is estimated at -6.5%, revised up from the -7.2% estimate in early January. GVA growth for the third quarter of FY21 is estimated at 1%, and the implied growth for the fourth quarter (consistent with the full FY21 print) is 2.5%. This article attempts to assess the ongoing momentum of economic recovery as we move into the third month of quarter.

This assessment is based on the signals from a set of "leading indicators", which we track as "nowcasters" of economic activity, comprising an extensive set of 39 "less lagging" and concurrent indicators. These can be broadly grouped into domestic and external activity (manufacturing and services, consumption and investment), fiscal numbers, mobility, employment and payments. These indicators have a strong bearing on the ongoing recovery and the likely

SAUGATA BHATTACHARYA

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evolution of official growth revisions.

Globally, while the second and third waves of Covid infections seem to be subsiding, there are concerns that some states in India—particularly Maharashtra—are showing signs of a resurgence. The number of active cases has also become net positive. The case increments thus far are concentrated in a relatively small set of districts, but we await results of genomic sequencing for evidence of new strains. While we keep our fingers crossed that the rise in new cases in some states in India gradually recedes, Axis Bank's Composite Index of Economic Activity is showing signs of a plateauing about 3% below pre-lockdown levels (see accompanying graphic).

A heatmap of the multiple variables tracked in the set of the Leading Indicators also shows the weakening recovery in varying degrees. Freight and transport signals remain largely robust. Both rail and port freight growth are positive, indicating both internal and trade traffic (and consistent with export growth, although part of this is due to high commodities prices). But other signals are mixed. Growth in FASTag collections remain strong, but this is also likely due to increased adoption. This inference is also supported by mobility metrics, which shows a broad tapering off of

work-related travel, although rising recreation and shopping-related movement (which are likely to be shorter distance). Fuel consumption growth in 2021 had also remained at December levels, even as vehicle registrations have fallen sharply. e-Way bill generation for GST has also remained quite static since October 2020; this is a robust indicator of freight movement.

Electricity consumption is yet another strong indicator of activity. After strong increases in January and early February, demand has again converged to 2020 levels (see graphic); this suggests that the cold weather might have had a role in the earlier growth.

Official manufacturing and trade data support these inferences. Base effects in the index of eight core sector industries have been minimal in growth over November-January, indicating that the growth rates are reflective of output. India's export growth, however, has been very good for the past couple of months, although the effect of high commodities prices needs to be better understood.

Jobs and employment remain a matter of concern. While CMIE data shows an improving unemployment rate in urban areas, it is rising in rural. This is also supported by MNREGA claims; a number of persons demanding work under this scheme has been rising since December 2020, and incremental persondays work generated has also remained high, indicating continuing dependence on this income support scheme.

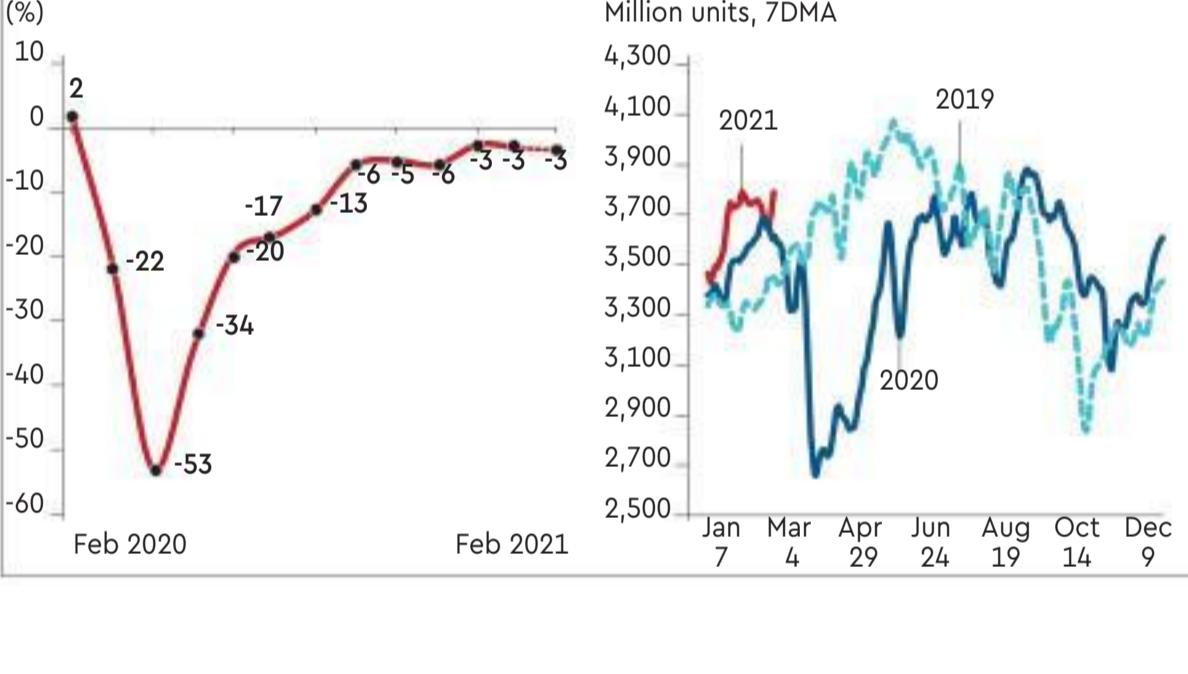
While signs of weaker activity momentum since January 2021 is a worry, we think that recovery might actually be somewhat stronger for the following reasons. Both manufacturing and services sub-indices (although the number of indicators for the latter are thin) signal that activity is at pre-lockdown levels. (The slight gap in these levels is due to the difficulty of classification.

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More than FY21, though, the real focus needs to be sustaining growth momentum beyond the boost in FY22.

The reforms envisioned in logistics and electricity need to be executed rapidly, with the higher capital expenditures only a part of the overall process reforms.



The price of free search and social

We should recognise the trade we've made from ad-subsidised media to ad-subsidised search and social networking

ALEX WEBB

Bloomberg



GOOGLE AND FACEBOOK MAKE a lot of noise about how their main services are free to use. And it's true, they are. But what they don't highlight is their role in making almost everything else we consume online more expensive. Consider all the paywalls and paid services that are rolling out across the internet. News, films, music and even theatrical streaming are now available for a subscription fee. The latest example is Twitter Inc, which announced last week that it plans a paid product, dubbed "Super Follows," where users can charge followers for "premium" tweets and other content. The move is a way for the company to decrease its dependence on advertising revenue—a pot of money that's increasingly being swallowed up by just Google and Facebook. If online power, and the ad revenue that comes with it, continues to concentrate within those two platforms, expect what you watch, read or listen to elsewhere on the web to start costing you money. Before the internet, advertising subsidised all the media we consumed, from TV and radio to magazines and newspapers. This ad-supported model made its way to the web and conditioned us to expect online content to be free. News organisations, for example, didn't charge readers, in the misguided hope that more eyeballs on their stories would bring in more revenue from the banner ads they displayed. In the past decade, however, that ad money has gone overwhelmingly to the search and social media giants. Last year,

Google and Facebook hoovered up 74% of the \$300bn spent globally to advertise on the web, according to the World Advertising Research Council. That's left everyone else who had been reliant on ads scrambling to make ends meet. Advertising was always more lucrative than simply selling to consumers. Back in 2006, the *New York Times* charged readers an average of \$5.34 for a subscription, while it brought in a further \$1,064 per subscriber from ads. Papers rarely had to increase their newsstand prices because they were able to eke out more money from advertisers instead, often well ahead of the pace of inflation. Now that privilege is reserved for the tech giants. Since 2017, Facebook has almost doubled its average revenue per user in the US and Canada to \$15 a year, by serving up more ads and increasing prices when it needs to. Analysts expect Facebook's total revenue to more than double again to \$176 billion by 2024. From a consumer perspective, you could argue that search and social networking should be free—after all, they are utilities that practically everyone uses—while more specific services should have a price tag. Twitter's Super Follows and Substack Inc, which offers subscriptions to individual writers' newsletters, lets you pay for what you want: Where one person might be willing to spend on someone's tweets about currency trading, another could choose to pay for a newsletter dedicated to gluten-free cooking. This system might be more efficient, since you are theoretically only paying

for the media you want, but that doesn't mean it will be cheaper for consumers. The rise of video-on-demand services like Netflix Inc and Disney+ has demonstrated as much. As my colleague Tara Lachapelle has pointed out, people who cut the cord on traditional cable packages have learned that the newnormal of multiple subscriptions isn't necessarily any cheaper than the old world. Yes, you get better, more convenient and largely ad-free viewing—but there's a good chance you're paying more for it. The same applies to Twitter and Substack, where signing up to just four writers' output at \$5 a month each is already more than the cost of a \$1.7 New York Times subscription, which gives you a greater breadth of coverage. Super Follows are only likely to be a small part of Twitter's business, at least at first. But taken in concert with the rise of paywalls, subscription streaming and video-on-demand, the fact that even a new-ish media company like Twitter needs to add a paid layer points to a world where everything aside from Google and Facebook has a cost of entry. That might not be a bad thing, but we should recognise the trade we've made from ad-subsidised media to ad-subsidised search and social networking. Perhaps now we can forge a better understanding of the value of content. It costs money to produce, so it should also cost money to consume.

This column does not necessarily reflect the opinion of the editorial board or Bloomberg LP and its owners.

— Anthony Henriques, Mumbai

LETTERS TO THE EDITOR

Protecting the rights of women

Apropos "SC must not send the wrong signals" (FE, March 3). In a shocking statement, the SC asked a govt employee seeking protection from arrest whether he would marry a woman who has accused him of rape. This line of defence is often used by *khap panchayats*. A large subset of marry-your-rape rulings are made when the victim falls pregnant as a result of the assault or when she gathers the courage to approach the justice system. Pledging to "care" for the victim is often considered a way to cancel out the crime. SC's statement exemplifies the problems don't necessarily lie with the laws. The sooner the judiciary realises that women are individuals who deserve to make their own decisions, the sooner survivors can escape the court-sanctioned horror of being tied to their rapists for life.

— Sanjay Chopra, Mohali

Cyber readiness

Though the government has denied the allegations of Chinese involvement in the failure of electricity supply last October, doubts persist. The recent shutdown of the NSE too, raises suspicions of a malware attack. Govt must take note of the threat and take countermeasures. It needs to upgrade cyber defence programmes to neutralise cybersecurity threats. This cannot be done by allotting a measly ₹170 crore!

— Anthony Henriques, Mumbai

Write to us at feletters@expressindia.com

THIS MONTH, Bill Gates published his new book, How to Avoid a Climate Disaster: The Solutions We Have and the Breakthroughs We Need. An edited excerpt of a conversation between Connie Hedegaard and Gates:

Connie Hedegaard: You now powerfully and emphatically make the case for urgent climate action. You start your book by describing this journey. At first, it was "hard to accept that as long as humans kept emitting any amount of greenhouse gases, temperatures would keep going up." It was only after returning to a group of climate scientists "several times with follow-up questions" that it eventually "sank in." To what do you attribute your initial resistance, and how might your experience be applied to getting others on board?

Bill Gates: The world is in a very different place today than when I started studying climate change. We know more and have established more of a consensus about the problem. But it's still hard for many people to accept that only reducing emissions, without getting on a path to zero, isn't enough. It's also hard to accept how much innovation it will take to get to zero—to fundamentally remake the energy industry, the largest business in the world. In the book, I make the case that persuaded me, and I hope it persuades others.

CH: The COVID-19 pandemic not only highlighted the costs of ignoring science, but also proved that rapid, large-scale behavioral change is possible, and showed that leaders who take responsibility for addressing problems can gain respect. But, as you point out, it also carried another crucial lesson: the relatively small (10%) reduction in greenhouse-gas emissions that global lockdowns produced showed that behavioral changes like flying or driving less are nowhere near enough. Are there other lessons we learned during the pandemic that apply to climate change? How can we best apply them to climate action?

BG: One lesson is the flip side of the idea that flying or driving less isn't enough: We need a massive amount of innovation so that people can fly, drive, and otherwise participate in the modern economy without causing emissions. This is actually an even tougher challenge than making and distributing COVID-19 vaccines (which is the biggest public health campaign ever).

But it will take the same close cooperation among governments at all levels, and with the private sector as well. And just as we all have to do our parts by wearing masks and distancing, individuals also need to play a role in reducing emissions. They can advocate for policies that accelerate the transition to zero, and they can reduce the Green Premium by buying low- and zero-carbon products like electric cars and plant-based burgers.

CH: As you note, however, "innovation is not just a matter of developing new devices. It's also a matter of developing new policies so we can demonstrate and deploy those inventions in the market as fast as possible." The European Union (and now also China) has started to engage in such policy innovation.

In an effort to correct a flawed incentive structure that fails to take into account what you call "Green Premiums," many European countries have introduced mechanisms for taxing CO2 emissions, resource waste, and pollution. Are such policies shifting the incentive structure in a meaningful way? Would a carbon border-adjustment mechanism help to drive progress?

BG: Putting a price on carbon is one policy that will make a difference, as part of an overall approach where the goal is to increase both the supply of and the demand for clean-energy breakthroughs. I mention a wide range of other ideas in the book. For example, one thing governments can do to expand the supply of innovation is to expand funding for clean-energy R&D dramatically. (I recommend a five-fold increase.) On the demand side, in addition to a carbon



BILL GATES & CONNIE HEDEGAARD

Gates, founder & technology adviser of the Microsoft Corporation, is co-chair of the Bill & Melinda Gates Foundation. Hedegaard served as European Commissioner for Climate Action (2010-14), and as Denmark's minister for the environment (2004-07) and minister for climate and energy (2007-09)

COMBATING CLIMATE CHANGE

Make green tech affordable for low- and middle-income nations

price, it is things like standards for how much electricity or fuel must come from zero-carbon sources.

We need to turn the world's policy and technology IQ to eliminating emissions.

CH: You emphasise that the moral case for climate action is just as strong as the economic case, because climate change disproportionately harms the world's poorest. But climate action also has distributional implications. As you acknowledge, even the very low Green Premium for decarbonizing America's entire electricity system might not be affordable for low-income households, and developing countries are in a far weaker position to bring about such a transformation at all. How can these challenges be overcome? Does your work

deploying other technologies in lower-income settings hold relevant lessons?

BG: This is a hugely important topic. Low- and middle-income countries are going to be using more energy in the coming decades as they rise out of poverty. We should all want that energy to be clean—but they'll only commit to using clean energy if it's as cheap as fossil fuels are today. So, if you're a leader in a rich country, you should be asking yourself what your government or company is doing to make it affordable for the entire world—including middle-income and eventually low-income countries—to go green. The expanded investment in R&D and other policies need to be aimed at this goal. Many of the companies I'm investing in are working on ideas that would be affordable in lower-income

countries.

CH: You are among a number of business leaders who now publicly recognize government's critical role in any massive undertaking. Even among such undertakings, climate change stands out. Will meeting the challenge require a greater role for the public sector—in general or in a particular area—than even the most pro-government voices are used to?

BG: The transition to clean energy will have to be driven by both governments and the private sector working together—just as the personal computer revolution was.

It will mean a greater role for government, but only because that role has been relatively small so far. Take the five-fold increase in public-sector R&D we discussed earlier. That increase would put clean-energy research on par with health research in the US. And just as we have the National Institutes of Health to oversee and coordinate that work, we should create the National Institutes of Energy Innovation (NIEI) to avoid duplication and make the best use of these resources. An Institute of Transportation Decarbonization would be responsible for work on low-carbon fuels. Other institutes would have similar responsibilities and authority for research on energy storage, renewables, and so on.

The NIEI would also be responsible for coordinating with the private sector. The goal would be to have research coming out of national labs that leads to breakthrough products that get to market at a very large scale. We need policies that speed up the entire innovation pipeline, from early research to mass deployment.

CH: At one point in the book, you write that, "Beyond finding ways to make materials with zero emissions, we can simply use less stuff." Some would argue that capitalism depends on consumption—the more, the better. Does a true solution to the climate crisis depend on a new vision of capitalism for the twenty-first century? Could, say, a new, more qualitative understanding of "growth" form the foundation of such a system?

BG: I do think people in the rich world can and should cut back some on their emissions. (As I mention in the book, I'm taking a number of steps to reduce and offset my own emissions.) But energy use is going to double worldwide by 2050, driven by significant growth in low- and middle-income countries. That growth is good in the sense that it means people are living healthier, more productive lives. But we need to do it in a way that doesn't make the climate problem harder to solve. That's why we need innovation that makes it cheap enough for everyone around the world to eliminate emissions.

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● POPULATION STABILISATION

The future of family planning

POONAM MUTTREJA

Executive director,
Population Foundation of India



NFHS 2019-20 preliminary findings show focusing on women's education & health is a better route to population control than coercive measures

INDIA'S FAMILY PLANNING programme has had a remarkable journey. As a signatory of the International Conference for Population and Development (ICPD) Programme of Action 1994, India is committed to an empowerment-based approach, which looks beyond numbers and emphasises on education, health and addressing social determinants as a means to achieving population stabilisation.

The positive outcomes of these efforts are evident from the first phase of the fifth round of the National Family Health Survey (NFHS) conducted in 2019-20 and released in December 2020. The survey results indicate an increase in use of modern contraceptives, reduction in the unmet need for family planning among women in the surveyed states and UTs. It is clear that India is on road to achieving population stabilisation, with the total fertility rate (number of children born per woman) decreasing across 14 of 17 surveyed states, to 2.1 children per woman or lower.

Further, given India's large young population, in absolute numbers, the population will peak by 2050, followed by a steep decline. TFR is predicted to reach 1.3 by 2100. These projections emphasise progress in female education attainment and increased access to contraceptives as key contributors.

Recent projections clearly show that coercive population policies, which have been gaining momentum in recent times, are not the way forward. India continues to be a society with strong son-preference, where families govern the number of children a woman will bear. A coercive population policy will likely result in higher number of sex-selective abortions, abandonment of female babies and girls and skewed sex ratio at birth. Global evidence from countries like China shows how coercive policies led to a population crisis. Well-implemented family health programmes are crucial to upholding the right and dignity of individuals.

Going forward, there is an urgent need to increase investments in the provisioning of family planning services. In the Budget FY22, the allocation for the department of health and family welfare is ₹71,269 crore, while the revised estimate for FY21 was ₹78,866 crore. Allocations for central sector and centrally sponsored family welfare schemes, which include the budgets for procurement and distribution of contraceptives to states, was ₹600 crore in FY21 and ₹387.15 crore in FY22. In order to maintain the momentum of India's commendable performance in moving towards population stabilisation, investments in family planning are critical. According to a study by Population Foundation of India, "The Cost of Inaction in Family Planning in India", India's per capita gross domestic product (GDP) could rise an additional 13% by 2031 if family planning policies and investments were actively prioritised.

In his Independence Day speech in 2019, the PM had aptly stated that, "If the population is not educated, not healthy, then neither the home nor the country can be happy. Governments also have to come forward, be it the state government or the central government—everyone has to walk together to shoulder this responsibility." Formulating appropriate family planning policies and programmes, investing in social and behaviour change communication, improving primary care facilities, and focusing on sections of the population with unmet need for contraceptives will improve health outcomes for women and children. It is equally important to encourage and incentivise girls' secondary and tertiary education, acquire skills to join the workforce, delay age of marriage and childbirth, thereby contributing to the household and national economy. It is important to recognise that family planning is not women's responsibility alone and that men need to step up their use of contraception, namely, condoms and vasectomy, and support women to ensure reproductive justice in every way. And finally, it is incumbent upon our leaders to dispel myths and misconceptions around population growth.

ARARE MOMENT, TESTIFYING to the newfound global influence of Indian judicial, diplomatic, administrative and political apparatus, unfolded quietly inside a UK District Court house last week. Nirav Modi, a fugitive from law who had defrauded honest taxpayers of \$2 billion, is on the cusp of extradition to India. In fact, in similar cases in the past, such as that involving an Interpol fugitive Iqbal Mirchi, extradition was not just refused by the UK, but even costs of about 100,000 pounds were imposed on India. The current judgment could not have happened, but for the clear political leadership given to the executive which made this possible, signalling to the world that India is not a banana republic to be taken for a ride.

District judge in the UK Samuel Goozee made some damning observations about two former Indian judges—of the Supreme Court and High Court, respectively—Markandey Katju and Abhay Thipsay. Judge Goozee gave the long-overdue castigation to the two former judges for their overt bias (while pretending to give "objective expert opinion"), and while doing so, prevaricating and revealing both their ineptitude and ignorance!

Per Goozee's judgment, Katju had said of the Nirav Modi extradition matter that "because the BJP cannot solve India's economic problems, it was like Hitler and the Jews". That is, "Nirav Modi is the Jew that must be blamed for all the problems in India".

Your Lordship, heal thyself!

The UK court's judgment in the Nirav Modi extradition case shows the Indian judiciary needs to introspect and reform

SRIVATSA KRISHNA

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Views are personal
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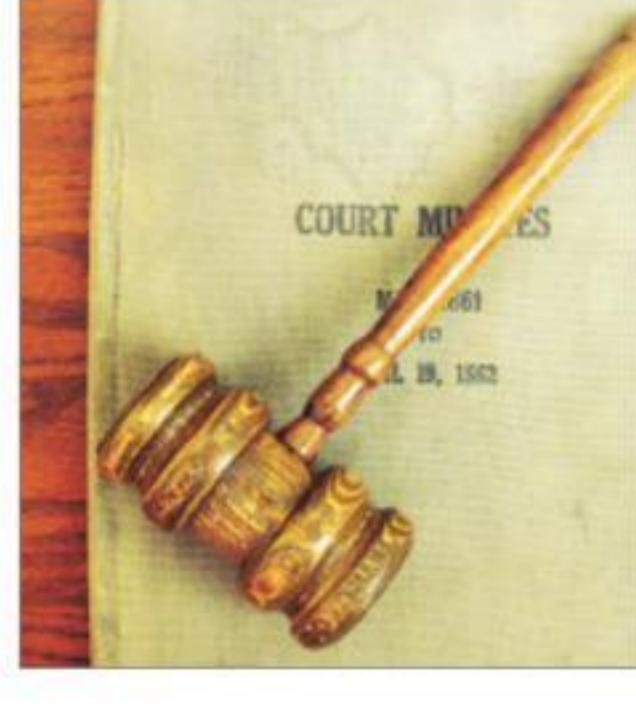
An analogy, if IAS officers start blaming the SC or the HC for all the problems of the executive in India, won't they be guilty of contempt? It is shocking Katju displayed such behaviour. Our judiciary no doubt has its own well-known faults, including instances of corruption, issues of recruitment and nepotism etc., like every major institution does—but to showcase this in front of a foreign judge, and too to protect a fugitive of the State, while being regarded as an expert is both sad and shocking!

Katju swore before the UK Court the following assertions. "He made bold assertions about corruption across the judiciary in India (including former Chief Justices) and that the Supreme Court had surrendered itself to the executive. Of note, despite being critical of a former Chief Justice pass-

ing a verdict in a SC case in exchange for a nomination to the Upper House of Parliament in India on his retirement on a quid pro quo basis, suggesting collusion and corruption, Justice Katju himself secured appointment by the government to Chairman of the Press Council of India following his own retirement," the judge observed.

Katju had even told Goozee's court that "In the last decade many more chief justices have come and gone, and it was that, that is true. I am an insider—20 years a judge—I know the workings; over 50% of all judges are corrupt, this is my guess."

His defence would likely be that the UK judge glossed over his evidence, but such a claim seems far from the truth since the 83-page judgment is meticulous. Or that a



few judges praised Modi, which shows the courts' capture by the executive. Counterfactually, will a judge be accepted as completely impartial only if he criticises Modi? Ranjan Gogoi, when he was a member of the infamous Judges Press Conference, was hailed as a hero, but when he became a Rajya Sabha member he was demonised. Everyone has their dirty linen, but our dirty linen is purely our dirty linen. Why volunteer to wash it in public, that too in front of the British, for the world to shame us?

Not only did Katju decry the "trial by media" in the Nirav Modi scam, but went on to hold his own press briefings on the scam and on his testimony before the UK Court, even before testifying before the Court and while the matter was still sub judice—doing exactly what he accused oth-

ers of doing! Goozee had such scathing words for him: "I attach little weight to Justice Katju's expert opinion. Despite having been a former SC judge in India until his retirement in 2011, his evidence was, in my assessment, less than objective and reliable. His evidence in court appeared tinged with resentment towards former senior judicial colleagues. It had hallmarks of an outspoken critic with his own personal agenda."

Likewise, on Thipsay, the UK judge was even more strident and said: "Having checked his report dated 20th December 2019 and 29th June 2020, I note he has never disclosed his party-political affiliation either in the report's biography or in relation to his declaration as an expert and disclosure of any potential conflict of interests. Justice Thipsay did not initially refuse to give evidence again in these proceedings, but he requested the court sit in private as he says, "it is likely to reduce the India media's interest and the risk that the GOI will again use my evidence as a political weapon and to malign me".

Justice Thipsay explained in his evidence, "If the victim is not deceived then there is no cheating—there must have been a victim who has been deceived. If we see the case of the GOI in the extradition request, it is that all the accused who were in the conspiracy, those accused were not deceived. And therefore, the GOI has come up with an answer that it was PNB that was deceived. But I cannot find anybody deceived by issuing LOU".

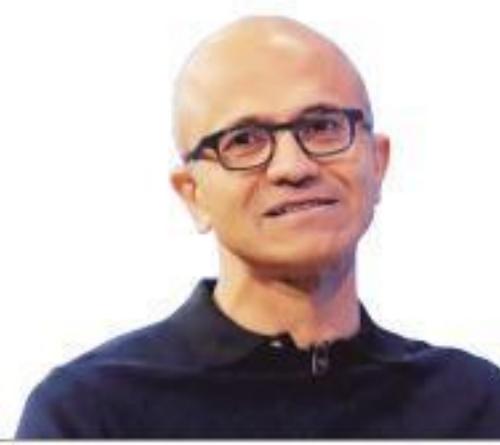
Even my andolanjevi child who is in

the second grade will clearly say that the above is completely illogical! Judge Goozee concluded, "In relation to Justice Thipsay, I attach no weight to his opinions set out in his reports and in oral testimony".

Given that the UK Court has reposed faith in the Indian system with this highly visible order, I request the SC to reflect on two broad themes. First, why not accept a more neutral mechanism such as the National Judicial Appointments Commission or any variant thereof, for streamlining the process of appointment of judges, instead of the opaque collegium method? One where not just the elected executive but a broader cross section of society has some say—not necessarily the final say? Second, a walk down select parking lots of some courts in the country would reveal entrepreneurship at its best, that of "pen-drive judiciary" (judgments supplied in pen-drives by some lawyers to select bad apples). There are allegations of how bench-shopping happens (people say, it is just surprising that it is not on Amazon yet!), how dubious methods are used to secure some key judgments. Why don't the highly respected, venerable judges of the SC give us a judicial befitting the rising economic and political stature of India? Your Lordships, this is my earnest personal plea as a concerned citizen and, hopefully, the plea of every right-thinking Indian. Along the way, please start off by sentencing judges Katju and Thipsay for contempt for lowering the reputation of the Indian judiciary in a foreign land for the world to see.

International

THURSDAY, MARCH 4, 2021



NEW PLATFORM

Satya Nadella, CEO of Microsoft

@satyanadella

Introducing Microsoft Mesh, which enables people to interact holographically with others, with true presence and in a natural way. I can't wait to see the world we create together with this new platform.

Quick View



Google not to change its new cookies policy

GOOGLE SAYS IT'S refusing to ditch planned changes to its cookie policy that attracted regulatory scrutiny and a wave of opposition from ad-tech companies and publishers. The Alphabet unit upended the advertising industry with its decision last year to phase out third-party cookies that help advertisers pinpoint customers with ads for websites they previously visited and monitor which ads convinced them to buy.

Japanese billionaire seeks crew for 'fun' trip to moon

JAPANESE BILLIONAIRE Yusaku Maezawa has kicked off a global contest to select eight crew members to join him on a private SpaceX flight around the moon in 2023, the first such mission conducted on a commercial basis. "It will be 10 to 12 people in all, but I will be inviting 8 people to come along on the ride," the founder and former chief executive of online fashion retailer Zozo said in a video.

US firms add fewer jobs than forecast, ADP data

THE NUMBER OF employees at US businesses rose in February by less than expected, underscoring the labor market's struggle to recover despite a decline in Covid-19 infections in recent weeks. Company payrolls rose by 117,000 during the month, according to ADP Research Institute data released Wednesday. The median projection in a Bloomberg survey of economists called for an increase of 205,000.

US sanctions Russian officials over nearly fatal attack on Navalny

ELEN KNICKMEYER
Washington, March 3

THE BIDEN ADMINISTRATION sanctioned seven mid-level and senior Russian officials on Tuesday, along with more than a dozen government entities, over a nearly fatal nerve-agent attack on opposition leader Alexei Navalny and his subsequent jailing.

The measures, emphasizing the use of the Russian nerve agent as a banned chemical weapon, marked the Biden administration's first sanctions against associates of President Vladimir Putin. The Russian leader was a favorite of former President Donald Trump even during covert Russian hacking and social media campaigns aimed at destabilizing the US.

The government officials included at least four whom Navalny's supporters had directly asked the West to penalize, saying they were most involved in targeting him and other dissidents and journalists. However, the US list did not include any of Russia's most powerful businesspeople and bankers, oligarchs whom Navalny has long said the West would have to sanction to get the attention of Putin.

Tuesday's step "was not meant to be a silver bullet or an end date to what has been a difficult relationship with Russia," White House press secretary Jen Psaki said.

"We expect the relationship to continue to be a challenge. We're prepared for that."

The Biden administration also announced sanctions under the US Chemical and Biological Weapons Control and Warfare Elimination Act for Russian entities, including those the US said worked to research, develop and test chemical weapons.

The US intelligence community concluded with high confidence that Russia's Federal Security Service used the Russian nerve agent Novichok on Navalny last August, a senior administration official said. Russia says it had no role in any attack on the dissident.

Russian Foreign Ministry spokeswoman Maria Zakharova on Tuesday denounced the new US sanctions as part of its "meddling in our internal affairs."

"We aren't going to tolerate that," Zakharova said in a statement, adding that "we will respond in kind."

"Attempts to put other tools have failed in the past and will fail again," she said.

The Biden administration has pledged to confront Putin over alleged attacks on Russian opposition figures and alleged malign actions abroad, including the hacking of US government agencies and US businesses.

DARK WIDE WEB

Microsoft accuses China over email cyber attacks

Says the hacking campaign made use of undetected vulnerabilities in software and was the work of a state-sponsored entity operating out of China

RAPHAEL SATTER & CHRISTOPHER BING
Washington, March 3

A CHINA-LINKED cyber-espionage group has been remotely plundering email inboxes using freshly discovered flaws in Microsoft mail server software, the company and outside researchers said on Tuesday — an example of how commonly used programmes can be exploited to cast a wide net online.

In a blog post, Microsoft said the hacking campaign made use of four previously undetected vulnerabilities in different versions of the software and was the work of a group it calls HAFNIUM, which it described as a state-sponsored entity operating out of China.

In a separate blog post, cyber-security firm Volexity said that in January it had seen



the hackers use one of the vulnerabilities to remotely steal "the full contents of several user mailboxes." All they needed to know were the details of Exchange servers and the account they wanted to pillage, Volexity said.

China opposes all forms of cyber-attacks, Chinese foreign ministry spokesman Wang Wenbin said at a news briefing in Beijing on Wednesday.

"China wishes relevant media and companies take a professional and responsible attitude, and base characterisations of cyber-attacks on ample evidence, rather than groundless guesses and accusations," he said.

Ahead of the Microsoft announce-

ment, the hackers' increasingly aggressive moves began to attract attention across the cybersecurity community.

Mike McLellan, director of intelligence for Dell Technologies's Secureworks, said ahead of the Microsoft announcement that he had noticed a sudden spike in activity touching exchange servers overnight on Sunday, with around 10 customers affected at his firm. Microsoft's suite of products has been under scrutiny since the hack of SolarWinds, the Texas-based software firm that served as a springboard for several intrusions across government and the private sector.

—REUTERS

Chinese hackers still actively targeting Indian port: US firm

JAMIE TARABY
March 3

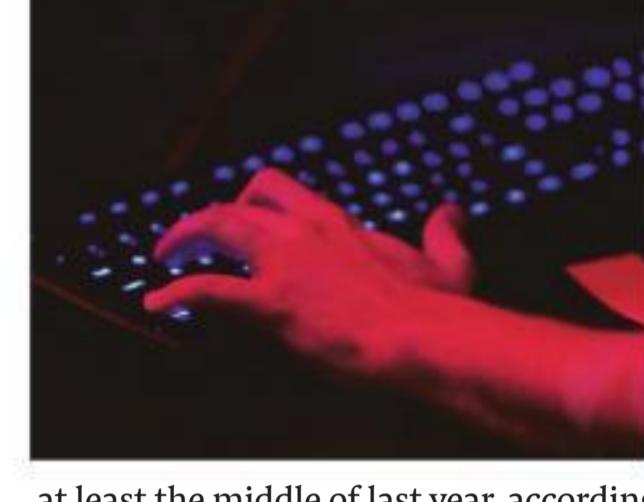
AT LEAST ONE connection opened by Chinese state-sponsored hackers into the network system of an Indian port is still active, even as authorities block attempts to penetrate the South Asian nation's electrical sector, according to the US firm that alerted officials.

As of Tuesday, Recorded Future could see a "handshake" — indicating an exchange of traffic — between a China-linked group and an Indian maritime port, said Stuart Solomon, the firm's chief operating officer. Recorded Future calls the group RedEcho and says it had targeted as many as 10 entities under India's power grid as well as two maritime ports when the company first notified India's Computer Emergency Response Team on February 10. Most of these connections were still operational as recently as February 28, Solomon said.

"There's still an active connection between the attacker and the target," Solomon said, referring to the port. "It's still happening."

As spokesman for India's ministry of electronics and information technology wasn't immediately available for comment. "Without any proof, slandering a specific side is irresponsible behavior and an ill-intentioned one," Chinese foreign ministry spokesman Wang Wenbin said in Beijing on Wednesday.

The intrusions into India's critical infrastructure have been occurring since



at least the middle of last year, according to Recorded Future, which tracks back to the start of a bloody skirmish between Indian and Chinese soldiers at a border post in the Himalayas.

Since then, authorities across India's federal and state governments have been bickering about whether a cyberattack was responsible for the October collapse of the powergrid that supplies Mumbai, an outage that brought the financial hub to a halt for several hours, impacting stock markets, transport networks and thousands of households.

Recorded Future, a privately held cybersecurity firm based near Boston that tracks malicious activity by nation-state actors, hasn't made any connection or assertion between the traffic observed under RedEcho and the Mumbai outage. But, Solomon said, "it's not unusual to see this type of technique used by nation states as an instrument of national power."

—BLOOMBERG

FBI chief: Violent 'domestic terrorism' growing in US

ASSOCIATED PRESS
Washington, March 3

FBI DIRECTOR CHRISTOPHER Wray bluntly labelled the January riot at the US Capitol as "domestic terrorism" Tuesday and warned of a rapidly growing threat of homegrown violent extremism that law enforcement is scrambling to confront through thousands of investigations.

Wray also defended to lawmakers his own agency's handling of an intelligence report that warned of the prospect for violence on January 6. And he firmly rejected false claims advanced by some Republicans that anti-Trump groups had organized the deadly riot that began when a violent mob stormed the building as Congress was gathering to certify the results of the presidential election.

Wray's testimony before the Senate Judiciary Committee, his first before Congress since the insurrection, was one in a series of hearings centered on the law enforcement response to the Capitol insurrection. Lawmakers pressed him not only about possible intelligence and communication failures ahead of the riot but

also about the threat of violence from white supremacists, militias and other extremists that the FBI says it is prioritising with the same urgency as the menace of international terrorism organizations.

"January 6 was not an isolated event. The problem of domestic terrorism has been metastasising across the country for a long time now and it's not going away anytime soon," Wray told lawmakers. "At the FBI, we've been sounding the alarm on it for a number of years now."

The violence at the Capitol made clear that a law enforcement agency that remade itself after the September 11, 2001, attacks to deal with international terrorism is now labouring to address homegrown violence by white Americans.

President Joe Biden's administration has tasked his national intelligence director to work with the FBI and Department of Homeland Security to assess the threat. And in applying the domestic terrorism label to conduct inside the Capitol, Wray sought to make clear to senators that he was clear-eyed about the scope and urgency of the problem.

Samsung unveils plans for \$17-bn chip facility in US

SAMSUNG ELECTRONICS REVEALED additional details about its plans to build a cutting-edge semiconductor facility in the US in a filing with the Texas government, making the disclosure as the Biden administration vows to make the security of the US chip supply a national priority.

The South Korean company plans to invest about \$17 billion in its Project Silicon Valley and create about 1,800 jobs over the first ten years, according to an economic impact study prepared by a local consultant. Some \$5.1 billion would go into buildings and property improvements, while \$9.9 billion would be spent on machinery and equipment.

The filing with the Texas comptroller warned the chips project is "highly competitive." Samsung is evaluating alternatives sites in Arizona and New York, as well as in Korea.

"Because of its strong ties to the local community and the successful past 25 years of manufacturing in Texas, Samsung Austin Semiconductor would like to continue to invest in the city and the state," the study said.

—BLOOMBERG

Tanden withdraws nomination as Biden's budget chief

PRESS TRUST OF INDIA
Washington, March 3

IN THE FIRST major setback to US President Joe Biden, Indian-American policy expert Neera Tanden has withdrawn her nomination as his top White House budget official after she faced strong opposition from both Democratic and Republican senators for her past controversial posts on social media.

Tanden, 50, had been facing a tough time for the confirmation of her nomination as Director of the White House Office of Management and Budget (OMB) over her past Twitter outbursts against several lawmakers, including those from her own Democratic Party.

Tanden, president of the left-leaning think tank Center for American Progress, would have led a key economic post that oversees the production of the President's proposed budget for his agenda if she had been confirmed.

The OMB is in charge of the budget-drafting process in the White House, as well as having a large role in the issuance of new regulations.



Biden on Tuesday accepted her withdrawal and indicated that Tanden might be brought in the administration in some other capacity. Her withdrawal marks the first high-profile defeat of one of Biden's nominees.

Eleven of the 23 Cabinet nominees requiring Senate approval have been confirmed, most with strong bipartisan support.

"I have accepted Neera Tanden's request to withdraw her name from nomination for Director of the Office of Management and Budget," Biden said in a statement. But the President indicated that she will have a role to play in his administration.

COVID COMBAT

MAPPING THE VIRUS

- Cases near **115 million**
- Deaths exceed **2.55 million**
- Recoveries **90,254,118**
- One Astra, Pfizer dose shields the elderly
- More than 265 million shots given worldwide
- Vaccines underestimate for Variants: Citi
- US cases drop below 50,000 for first time since October
- Sinopharm completes kid tests
- Brazil hits coronavirus deaths record
- Japan may extend Tokyo area emergency



Brazil reported a record daily number of deaths as a resurgence of the virus fills up hospital beds and pushes local governments to call for more drastic measures to curb the contagion

Sinopharm completed vaccine clinical trials for groups aged three to 17 and will submit the data for approval, the Global Times said in a tweet, citing Yang Xiaoming, chairman of the Chinese drugmaker's China National Biotech Group

President Joe Biden said he hopes the US would be back to normal "by this time next year" but said he'd been cautioned not to provide a specific date "because we don't know for sure."

UK extends Covid rescue plan but cos to pay more tax from 2023

DAVID MILLIKEN & WILLIAM SCHOMBERG
London, March 3

FINANCE MINISTER RISHI Sunak announced a costly extension of his emergency aid programmes to see Britain's economy through its current coronavirus lockdown, but announced a tax hike for many businesses as he began to focus on fixing the public finances.

Delivering an annual budget speech on Wednesday, Sunak said the economy will regain its pre-pandemic size in the middle of 2022, six months earlier than previously forecast, helped by Europe's fastest Covid-19 vaccination programme.

But it will remain 3% smaller in five years' time than it would have been without the damage wrought by the coronavirus crisis and extra support is needed now as the country remains under coronavirus restrictions, he said.

Among the new support measures was a five-month extension of his huge jobs rescue

plan and more help for the self-employed, the continuation of an emergency increase in welfare payments, and an extension of a VAT cut for the hospitality sector.

A tax cut for home-buyers was also extended until the end of June. "First, we will continue doing whatever it takes to support the British people and businesses through this moment of crisis," Sunak told parliament.

"Second, once we are on the way to recovery, we will need to begin fixing the public finances — and I want to be honest today about our plans to do that. And, third, in today's Budget we begin in the work of building our future economy."

Announcing forecasts by the Office for Budgetary Responsibility (OBR), Sunak said the economy was likely to grow by 4% in 2021, slower than a forecast of 5.5% made in November, reflecting the current lockdown which began in January.

Looking further ahead, the OBR forecast gross domestic product would grow 7.3%, 1.7% and 1.6% in 2022, 2023 and 2024 respectively.

—REUTERS

UK to get 10 m AstraZeneca vaccine doses from Serum

THE UK WILL receive 10 million AstraZeneca Covid-19 vaccine doses made by the Serum Institute of India (SII), the UK government said in a statement on Tuesday.

SII, the world's largest vaccine manufacturer by volume, is mass producing the AstraZeneca vaccine, developed with Oxford University, for dozens of poor and middle-income countries.

"The UK has ordered 100 million doses of AstraZeneca's Covid-19 vaccine, of which 10 million doses will come from the Serum Institute of India," a UK government spokesperson told Reuters.

Reuters reported in February that Britain's Medicines and Healthcare products Regulatory Agency (MHRA) was auditing the manufacturing processes at SII to pave the way for the AstraZeneca vaccine to be shipped from there to the UK. —REUTERS

Brazil's crisis a warning: say scientists

NEW YORK TIMES
Rio De Janeiro, March 3

COVID-19 HAS ALREADY left a trail of death and despair in Brazil, one of the worst in the world. Now, a year into the pandemic, the country is setting another wrenching record.

No other nation that experienced such a major outbreak is still grappling with record-setting death tolls and a health care system on the brink of collapse. Many other hard-hit nations are, instead, taking tentative steps toward a semblance of nor-

malcy.

But Brazil is battling a more contagious variant that has trampled one major city and is spreading to others, even as Brazilians toss away precautionary measures that could keep them safe.

On Tuesday, Brazil recorded more than 1,700 Covid-19 deaths, the highest single-day toll of the pandemic.

The acceleration of the epidemic in various states is leading to the collapse of their public and private hospital systems, which may soon become the case in every region of Brazil," the national association

of health secretaries said in a statement. "Sadly, the anemic rollout of vaccines and the slow pace at which they're becoming available still does not suggest that this scenario will be reversed in the short term."

Preliminary studies suggest that the variant that swept through the city of Manaus is not only more contagious, but it also appears able to infect some people who have already recovered from other versions of the virus. And the variant has slipped Brazil's borders, showing up in two dozen other countries and in small numbers in the United States.

S



BRAIN POWER

Ramesh Pokhriyal 'Nishank', minister of education

India is poised to become the R&D capital of the world not because of the cost advantage but due to the rich and intelligent human capital that the country is bestowed with.

● DIGITAL BANKING

Tapping the power of cloud to empower financial institutions

Infosys' Finacle is investing in cloud native offerings to help banks meet growing demand for digital financial services in the post-pandemic era

SRINATH SRINIVASAN

THE DEPENDENCE ON digital financial services during the Covid-19 pandemic has led the BFSI segment to accelerate the digital transformation process. In the coming days, more enterprises, small, medium and large, are expected to come into the ambit of digital financial services forcing financial institutions and fintech companies to prepare for the inevitable demand explosion.

"Leveraging advanced technologies such as deep analytics and machine learning will empower banks with a more sound understanding of customers and their preferences," says Rajashekara Maiya, vice-president, global head - Business Consulting, Infosys Finacle. "Learning from the past interactions with the end-user and their actions, banks can build adaptive solutions and drive contextual engagements." Finacle



is a core banking product developed by Infosys that provides universal digital banking functionality to banks.

Today Maiya and his team focus on helping banks build new business designs to bridge the divide between the digital and physical worlds and embed banking into their business processes seamlessly. This includes comprehensive digitisation of businesses through the full stack modernisation of digital engines, engagement and experiences systems, powering digital-only banks, supporting a bank-in-a-bank strat-

egy where incumbent players are setting up distinct digital entities, helping fintechs offer banking services (for example, PayTM), helping non-financial institutions (such as India Post) to offer banking products, aiding multiple telcos who are launching banking services, and even an insurance company.

In order to provide digital transformation, Finacle has invested in cloud native offerings, co-innovating with seven clients to create a pilot blockchain based network to process trade finance transactions, expanding coverage for RESTful APIs to



Leveraging advanced technologies such as deep analytics and machine learning will empower banks with a more sound understanding of customers and their preferences.

—RAJASHEKARA MAIYA,
VP, GLOBAL HEAD-BUSINESS
CONSULTING, INFOSYS FINACLE

enable ease of collaboration with customers, partners and fintechs, co-innovating with large and fintech partners, embedding advanced analytics and AI in its solution suite, and leveraging Robotic Process Automation and cognitive automation.

The cloud native digital solution suite helps traditional (ING, DBS, Emirates NBD) and emerging financial institutions (Marcus by Goldman Sachs, Digi bank by DBS, Paytm) address digital engagement, omnichannel banking, origination, digital product development (core banking, pay-

ments, cash management, wealth management), analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. According to Maiya, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts.

Finacle is also doubling down on the current opportunities to implement blockchain. "Banking industry is expected to account for 30% of total blockchain spending through 2023, if not beyond," says Maiya. Finacle has launched several deep domain solutions in partnership with banks including Remittances, Payments, KYC, Trade Finance, Digital identity management. "More than 17 banks are part of our network and actively piloting the solutions we provide. The key differentiator for our solutions is that these are built in a ledger agnostic manner and can work on any major blockchain technology, for example, Corda, Ethereum, Bitcoin or Hyperledger," he says.

Are bank employees ready for these new technologies? "Banks will do well in setting up multidisciplinary programmes to maintain their talent pipeline," says Maiya. "They will need to map competencies across functions to identify skill gaps and bridge those employing a combination of tools, technological enablers, and on-demand contextual learning platforms." He predicts business process synergies between the workforce and machines will gain momentum.

With new technologies comes the ability of institutions to handle cybersecurity. "Mission-critical infrastructure tests, remote defense capabilities, centralised user administration, transaction authorisations, best practices for remote and secure working, AI, and other technology augmented fraud management techniques will be some of the key trends banks will prioritise," says Maiya.

● TELEHEALTH

Data security a front-ranking concern in telehealth



Vikram Thaploo

THE COVID-19 OUTBREAK has been a massive catalyst of sorts for telehealth in the country. Yet, the imminent take off of telehealth in the country has not been without its challenges, something which is somewhat inherent in any project of this magnitude. And data security and privacy ranks among those challenges which happen to be at top of the heap. Notably, in a recent instance, the Kerala High Court had to issue directives for protecting the privacy of data of Covid patients making it incumbent on the state government to anonymise the data before sharing it with a third party.

Private health information outvalues financial data

The ongoing digitisation of the health ecosystem is riddled with a welter of technical, regulatory, logistical and moral concerns. Some of those concerns could be: interoperability of data, integrity of digital platforms and apps, uniformity of EHRs, ambiguities and vulnerabilities around software compliance with data security norms, less-than-friendly user interfaces, presence of untrained and untrained healthcare personnel and patients, and inadequate foundational IT infrastructure. And of these, security of data and patient privacy has been one of the leading concerns.

Tech Bytes



Detected cyber threats rose 20% in 2020

IT SECURITY FIRM Trend Micro announced it detected 119,000 cyber threats per minute in 2020 as home workers and infrastructure came under new pressure from attacks. This insight and many others come from Trend Micro's 2020 roundup report, A Constant State of Flux. Trend Micro 2020 Annual Cybersecurity Report. It also shows that home networks were a major draw last year for cybercriminals looking to pivot to corporate systems, or compromise and conscript IoT devices into botnets. Trend Micro found attacks on homes surged 210% to reach nearly 2.9 billion – amounting to 15.5% of homes. The vast majority (73%) of attacks on home networks involved brute forcing logins to gain control of a router or smart device.

"In 2020, businesses faced unprecedented threat volumes hitting their extended infrastructure, including the networks of home workers. Familiar tactics such as phishing, brute forcing and vulnerability exploitation are still favored as the primary means of compromise, which should help when developing defenses," said Jon Clay, director of global threat communications for Trend Micro.

Combating climate change: Lenovo CO2 offset services

CLIMATE ACTION IS more urgent than ever. Recently, Lenovo introduced its CO2 Offset Services in India, allowing customers to seamlessly offset carbon emissions of selected new Lenovo products at the point of purchase. Lenovo customers can choose offset projects from a range of United Nations-approved initiatives spanning the globe. A certificate confirming the offset emissions for each product's serial number is issued with the purchase, along with an official certifying badge for each product. "This is a unique opportunity for our customers to see direct carbon offset results that are tangible through the IT purchases they make, and it is also a cause that is near and dear to my heart," said Rohit Midha, director, Service Sales at Lenovo.

The service works by factoring in emissions produced from the manufacture and shipping of each individual product, as well as those for an estimated typical five years of usage. This amount is then offset through one of many partner initiatives, including projects overseen by the United Nations.

Gadgets

● SAMSUNG GALAXY A12

This mid-ranger offers a lot of bang for your buck

Galaxy A12 is a smart, stylish and ultra-fast phone that sports a 6.5-inch HD+ Infinity-V display, 48MP Quad cameras and 5000mAh battery

SUDHIR CHOWDHARY

WITH SO MUCH competition in the mid-range segment, it becomes a daunting task to pick a mobile phone that has a decent set of features, good all-around performance, yet will not force you to break the bank. The Samsung Galaxy A12 comes as an affordable option for people who want a device with an attractive screen, good build quality and cameras, powerful battery and a host of other innovative features.

"Galaxy A12 is Samsung's first and most affordable A-Series smartphone in 2021," says Aditya Babbar, director and head, Mobile Marketing, Samsung India. It is designed for today's young generation and its emerging digital needs. It comes with a 48MP Quad Camera for great photography and lifestyle experience in the segment priced below ₹15,000.

Galaxy A12 is available in three colours—Black, Blue and White. While the 4GB + 64GB variant is priced at ₹12,999, our trial unit was the 4GB + 128GB



device, priced at ₹13,999. Out of the box, we were impressed with the phone's overall appearance. It features a sleek body design that is comfortable to grip and has an attractive matte finish on the rear. The phone is smooth but not slippery, and fairly light too.

Switched on, the phone brings pretty good viewing with 6.5-inch HD+ Infinity-V Display with 20:9 aspect ratio, that provides vivid clarity at your fingertips. I must say that for a mid-range device, the Samsung Galaxy A12 has a surprisingly good display. Colours are punchy and bright, overall it's great. It's safe to say the

SPECIFICATIONS

- Display: 6.5 inch HD+ Infinity-V Display
- Processor: Mediatek Helio P35 (Octa Core 2.3GHz + 1.8GHz)
- Memory & storage: 4/64GB & 4/128GB
- Cameras: 48MP + 5MP + 2MP + 2MP rear, 8MP front camera
- Sensors: Accelerometer, Fingerprint Sensor, Grip Sensor, Virtual Light Sensing, Virtual Proximity Sensing
- Battery: 5000mAh, 15W Fast charging
- Estimated street price: ₹12,999 (4GB + 64GB), ₹13,999 (4GB + 128GB)

● BOOM AUDIO SHELL EARBUDS

Enjoy your music everywhere

Simple controls, great audio quality and battery life make these wireless buds a hot pick

SUDHIR CHOWDHARY

LET'S FACE IT, finding a good pair of comfortable and high-quality earbuds is quite a hassle. While there are a few that sound good, these come with a steep price tag. Besides, the market is flooded with numerous offerings that tend to confuse the consumer no end. Boom Audio Shell true wireless stereo (TWS) earbuds are something special—they are quite comfortable, sound decent and seem to never, ever fall out. At ₹1,499, these are easy to buy too, have a long bat-

tery life and good sound quality. I reckon these can be your ideal companion for the office, home or gym.

Boom Audio Shell earbuds are available in multiple colours—Black, White, Pink, as well as Olive Green (our trial unit). They are wireless and made with innovative technology making them water-resistant and a perfect companion while in the gym or during any high-energy activity. They have a smooth and efficient touch control and come with deep bass to enhance the quality of the output. Functions like play/pause, change track, forward/rewind, change volume, answer/reject calls, and instruct voice assistants can be performed with just one touch on the earbud.

Moving further, it's not just the affordable price that makes these earbuds stand out; Boom Audio Shell also



has a Type C charger for fast charging. One can enjoy music and can take their calls easily without any hassle. Boom Audio Shell are IPX5 rated; these earbuds supply protection against sweat and are perfect for vigorous workout sessions. They adapt to the size of the earlobes.

In terms of actual usage, the Boom Audio Shell are a perfect balance of deep bass for enhanced audio output. As mentioned earlier, you can control volume, answer calls, and access voice assistant with one tap. The earbuds are compatible with Android and iOS devices.

Boom Audio Shell earbuds work for up to four hours after being fully charged. The case provides extra 12 hours of battery. Where I found these earbuds to perform at their best is when you use them outside when jogging or cycling. They have good audio quality even in crowded places, immaculate fit and with a long battery life, are great for your average running session, or even your daily commute.

■ Estimated street price: ₹1,499

How the government has sought to provide for health data security

Although the IT Act 2000 and Information Technology Rules 2011 have laid down that medical records and history as well as physical, psychological and mental health conditions constitute a component of 'sensitive personal data or information' (SPDI), these were obviously not enough. In 2018,

the ministry of health and family welfare had come up with a comprehensive Digital Information Security in Healthcare Act (DISHA) with a view to establish National Digital Health Authority and Health Information Exchanges. Furthermore, the 2020 telemedicine guidelines have made the registered medical practitioner (RMP)/Healthcare Service Provider largely responsible for the protection and privacy of data.

In a nutshell, the Samsung Galaxy 12 is a very good offering in the mid-range segment. Its cameras are slick, the phone's screen displays vibrant colours both indoors and outdoors while ensuring good contrast and saturation. There's a powerful battery and in terms of its running, it is smooth and super-fast; there's no lagging or stuttering even when graphics-intensive games are played. The best part: For a phone that possesses lots of high-end features, its affordability wins it all.

What more can government do

Yet, there are issues in most of these laws that need to be addressed. For instance, on the draft health data management policy, experts have pointed out drawbacks ranging from allowing Aadhaar to be used for creation of health ID to excessive collection of personal data and leaving scope for data re-identification through allowing the sharing of anonymised and de-identified data. Similarly, different positions are enunciated by DISHA and the PDP Bill. While DISHA takes a more rigorous view of individual's control and therefore privacy of data in general and specifically in terms of non-consent based processing of data, PDP has a more lenient approach. Then DISHA requires consent at every stage of data use unlike the PDP. This impacts the health supervision of patients needing to use wearable technologies.

In sum, data security and privacy remains an overriding concern in the realm of telehealth. Just as the government has been focused on the issue, the private telehealth players must become a partner of the government in maintaining highest standards of patient data security and privacy.

The writer is CEO, Apollo TeleHealth

Markets

THURSDAY, MARCH 4, 2021

EXPERT VIEW

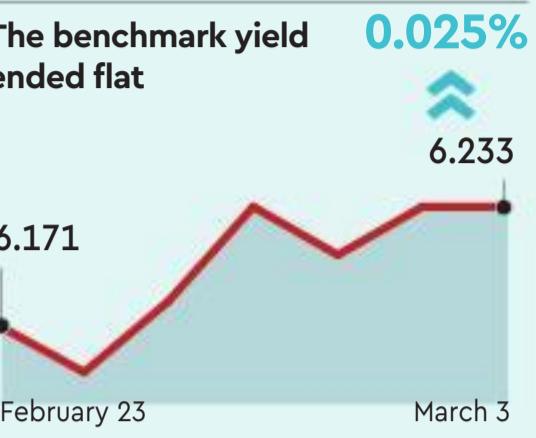
Market sentiments improved on hopes that massive stimulus packages from governments, easy monetary policies from central banks and progress in vaccination programmes would boost economic growth.

—Saif Mukadam, research analyst, Sharekhan by BNP Paribas

Money Matters

10-year GILT

The benchmark yield ended flat



The rupee ended higher 0.882% amid a weak dollar, better global risk appetite



The Euro fell against the dollar 0.190%



WEAK DOLLAR

Rupee logs best single-day gain in six months on forex inflows

Zooms 65 paise to end at 72.72 against the dollar



PRESS TRUST OF INDIA

Mumbai, March 3

THE RUPEE ON Wednesday surged by 65 paise, its biggest single-day spike since September 2020, to end at 72.72 against the US dollar on the back of weakness in the American dollar and rise in risk appetite in the global markets. Arally in domestic equities, foreign fund inflows and positive macro data also boosted the rupee sentiment.

The dollar weakened in the global markets as investors took heart from an easing in bond yields that has alleviated worries over possible interest rate hikes.

At the interbank forex market, the local unit opened at 73.26 against the greenback and witnessed an intra-day high of 72.71 and a low of 73.26.

It finally settled at 72.72 against the American currency, registering a rise of 65 paise over its previous closing. The single-day rise is the highest since September 1, 2020, when the rupee had shot up 73 paise.

"Market sentiments improved on hopes that massive stimulus packages from governments, easy monetary policies from central banks and progress in vaccination programmes would boost economic growth," said Saif Mukadam, research analyst, Sharekhan by BNP Paribas.

The dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.12% to 90.67. Meanwhile, Brent crude futures, the global oil benchmark, rose 1.69% to \$63.76 per barrel. "Furthermore, the rupee appreciated on softening of crude oil prices and consistent FII inflows. Additionally,

improved macroeconomic data continued to support rupee. Rupee may trade in the range of 72.80 to 73.80 in next couple of sessions," Mukadam added. India's services activity expanded at the fastest rate in a year during February and companies noted the sharpest rise in overall expenses, a monthly survey said on Wednesday.

The seasonally adjusted India Services Business Activity Index rose from 52.8 in January to 55.3 in February, pointing to the sharpest rate of expansion in output in a year amid improved demand and more favourable market conditions.

On the domestic equity market front, the BSE Sensex ended 1,147.76 points or 2.28% higher at 51,444.65, while the broader NSE Nifty advanced 326.50 points or 2.19% to 15,245.60. Foreign institutional investors were net buyers in the capital market as they purchased shares worth ₹2,223.16 crore on Tuesday, according to exchange data.

"The Indian rupee appreciated against the US currency, aided by upbeat risk appetite in the region and corporate dollar and equity flows," said Sriram Iyer, senior

research analyst at Reliance Securities.

In the international markets, the Dollar Index fell marginally on Wednesday as investor sentiment improved, and government bond yields extended their retreat amid expectations that the Federal Reserve may not allow an unchecked increase in long tenure treasury yields, Iyer noted.

The benchmark BSE Sensex ended 2.3% higher this Wednesday and aided sentiments, forex traders said. "Rupee traded strong again on the back of aggressive fund inflows in Indian markets with vaccination roll-outs for 45 and above people giving confidence to investors in Indian markets to emerge strongly out of pandemic," said Jateen Trivedi, senior research analyst at LKP Securities.

Trivedi further said, "with US bond yields witnessing ease move, after Fridays, extreme movement currencies globally have now come back to zones of last Thursday. Going ahead 72.75-73.25 range can be witnessed."

According to Dilip Parmar, research analyst, HDFC Securities, rupee recouped the previous week's loss by gaining 65 paise or 0.89% to 72.72 a dollar which is the biggest single-day gains after September 1, 2020.

"Domestic stocks enjoyed a monster rally, with the Benchmark Nifty50 Index gaining 2.2%, erasing previous week's losses and closed at life high levels, on expectation of fund inflows in primary and secondary market. So far this quarter, foreigners have bought more than \$5 billion equities," Parmar said.

The market sentiments turned favourable for risk assets as well as for Asian currencies as the yield curve bull flatten, a dollar rally that has been threatening in recent sessions has just taken a step back once more, he noted.

EASY TRIP PLANNERS ₹510-cr IPO to open on Mar 8, price band at ₹186-187/ share

PRESS TRUST OF INDIA

New Delhi, March 3

ONLINETRAVEL COMPANY EasyTrip Planners on Wednesday fixed a price band of ₹186-187 per share for its ₹510-cr initial share-sale, which will open for public subscription on March 8.

The company's initial public offering (IPO) is entirely an offer for sale, Easy Trip Planners said in a virtual press conference.

Through the IPO, company's founders Nishant Pitti and Rikant Pitti will each sell shares to the tune of ₹255 crore through offer-for-sale mechanism.

Nishant Pitti and Rikant Pitti hold 49.81% and 49.68% stake, respectively, in the company. EaseMyTrip.com is operated by Easy Trip Planners.

The three-day issue would close on March 10 and the anchor investors portion would be open for subscription on March 5.

The city-based company said the object of the public issue was to achieve the benefits of listing the equity shares on stock exchanges. The company expects that listing of the equity shares will enhance its visibility and brand and provide liquidity to its existing shareholders.

The company's issue is being managed by Axis Capital and JM Financial.

Founded in 2008, Easy Trip Planners is an online travel agency market with offices across various Indian cities, including Noida, Bengaluru, Mumbai and Hyderabad. Its international offices (as subsidiary companies) are located in Singapore, the UAE and the UK.

The company claimed that it was the only profitable online travel agency among the key online travel agencies in India during FY18-FY20 in terms of net profit margin.

With reasonable hedging capacity in the market and a supportive yield curve, growth can stay well; pension and annuities will be key areas of focus; and protection side can see divergent trends — in the retail segment HDFC Life will be cautious given the preference for health check-ups and softer demand but the credit-protect segment can see a surge as retail lending, attachments are normalising now.

Expanding share of agency; will watch out for LIC's stance. HDFC Life has been looking to expand its agency force and also increase their contribution to premiums from 12-13% in 9MFY21 to a more balanced level of 25% by going beyond top 25-30 cities. As some agents are hired laterally, it will be key to watch LIC's initiatives to retain agents (especially as it gets listed and increases focus on growth/profitability). It will be important to watch out for LIC's strategy in Tier-III where it tends to have an edge with agents. As HDFC Life expands into smaller towns, it will need to compete with LIC.

—PTI

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Growth outlook. Expect 22.9% earnings CAGR over FY21-23. We see no large product-specific opportunity for Gland in our forecast period, so growth will likely be driven by increasing penetration in new geographies and market share in older products. The Covid-19 pandemic and consequent surge in demand for injectables catalysed Gland's entry into new geographies and relationships with institutions. China is likely to emerge as an important growth driver after FY23F. We forecast revenue CAGR of 16.9% over FY21-23F, on the large base of FY21F. We assume EBITDA margin to sustain at 38-35% as some likely contraction in gross margin is negated by operating leverage. We forecast PAT CAGR of 22.9% over FY21-23F and free cash flow of ~₹18.3 billion over FY22-23F, with net cash balance of ~₹49.3 billion by end-FY23F. Our forecasts do not factor in upsides from potential M&A or vaccine supply contracts in the near term.

Competition in injectables is likely to

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FINANCIAL EXPRESS

IRCON OFS oversubscribed on Day 1

PRESS TRUST OF INDIA
New Delhi, March 3

THE OFFER FOR sale (OFS) of IRCON was oversubscribed on the first day of issue by institutional investors.

The government is selling up to 16% stake at a floor price of ₹88 a share in railway PSU IRCON. The issue will open for retail investors on Thursday.

The base issue size of the OFS is 10% or over 4.70 crore equity shares, with a green-shoe option to retain oversubscription of 6% or over 2.82 crore shares. The total issue size, including a greenshoe option, comes to 16% or over 7.52 crore shares.

"Offer for sale of govt shares in IRCON got a great response on day one. Issue subscribed 3.3 times of base size at a clearing price above the floor price by non-retail investors," Department of Investment and Public Asset Management (DIPAM) secretary Tuhin Kanta Pandey

tweeted.

He said the government has decided to exercise the green-shoe option.

The government holds an 89.18% stake in IRCON, which is under the railways ministry

and into the construction of transportation infrastructure.

Shares of IRCON closed at ₹91.10, down 6.90% over the previous close.

The government has set a disinvestment target of

₹32,000 crore in the revised estimates for the current financial year.

So far, it has realised ₹20,626 crore through minority stake sale in CPSEs and share buybacks.



ASSET RECONSTRUCTION COMPANY LTD

Add.: 11th Floor, North Side,

R-Tech Park, Western Express Highway,

Goregaon (East), Mumbai 400 063.

This is to inform to public at large that Reliance Asset Reconstruction Company Limited ("RARC") has obtained Recovery Certificate No. 246/2019 dated 15.05.2019 in Original Application (OA) No. 347 of 2014 issued by Hon'ble Debt Recovery Tribunal, New Delhi against M/s Bush Foods Overseas Private Limited (as Borrower) and Hassad Food Company Q.S.C, Qatar (as Corporate Guarantors) a wholly owned subsidiary of Qatar Investment Authority (QIA), Qatar for recovery of outstanding dues of Rs.118,85,56,215/- along with further interest @ 14.8% p. a. simple from the date of OA.I.e. 07.08.2014 till realization from aforesaid parties. This is to caution the general public and in particular any individual / Company dealing with either M/s Bush Foods Overseas Private Limited or M/s Hassad Food Company Q.S.C, Qatar to take note of above recovery certificate as RARC shall proceed with attachment of assets of the above parties under the Recovery Proceedings

Date : 04.03.2021

Authorized officer

PUBLIC NOTICE

TO WHOMSOEVER IT MAY CONCERN

This is to inform the General Public that following

share certificate of SHREE CEMENTS LIMITED

having its Registered office at BANGUR NAGAR,

BEAWAR, AJMER DISTRICT, RAJASTHAN - 305901

registered in the name of the following Shareholder have been lost by them.

Sr No. : 1

Name of the Shareholder

Mr. DINDAYAL P GOSAIN

Folio No : SCL901152

Certificate Nos. : 82195

Distinctive Nos. : 1116121 – 1116170

No of Shares : 50

The Public are hereby cautioned against purchasing or dealing in any way with the above referred share certificates.

Any person who has any claim in respect of the said share certificate/s should lodge such claim with the Company or its Registrar and Transfer Agents Link Intime India Private Limited C-101

247 PARK L.B.S MARG VIKHLROI WEST MUMBAI-400083 within 15 days of publication of this notice after which no claim will be entertained and the Company shall proceed to issue Duplicate Share Certificate/s.

Place: Mumbai

Date: 4th March, 2021

Name of the Shareholder / s

Late Shri. DINDAYAL P GOSAIN

NOTICE

Pursuant to Regulation 47 read with Regulation 29 and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held through Video Conferencing on Wednesday the 10th March, 2021 at 1:00 P.M. to be hosted from the Registered office of the Company i.e. 21, Basant Lok Complex, Vasant Vihar, New Delhi-110057 inter-alia to consider and if thought fit to recommend the shareholders for their approval (through the process of Postal Ballot) to modify/alter their earlier approval obtained through special resolution on 21st April, 2019 so as to include the below provisions over and above the existing provisions of the said resolution:

a. That to utilize the sale proceeds of the land (currently in the name of SRM Energy Tamilnadu Pvt. Ltd., wholly owned subsidiary) to settle/repay the loan availed by it (wholly owned subsidiary) pursuant to the loan agreement entered on 18th September, 2019, and

b. That to utilise such sale proceeds to carry out administrative, statutory and other day to day expenses of the wholly owned subsidiary and our Company.

To transact any other business which the Board may deem fit.

Further all the concerned be informed, that if board decided to proceed to obtain the shareholders' approval through postal ballot as aforesaid then the Company shall not be in a position to send the notice relating to the postal ballot in physical mode, following the circular issued by Ministry of Corporate Affairs vide its A.O.2020 dated 8th April, 2020, No.-17/2020 dated 13th April, 2020, No.-22/2020 dated 15th June, 2020, No. 33/2020 dated 28th Sept, 2020 and No.-39/2020 dated 31st Dec, 2020 in light of the Covid-19 pandemic.

The postal ballot notice, if decided, will be sent to only those shareholders whose email id have been registered with the Company/Depository/Depository Participants. Therefore, Members are advised to register update their e-mail addresses by contacting Company RTA & Company and/or Depository Participant. For further query you may pls contact the RTA at F-55, 1st Floor, Okha Industrial Area, Phase 1, New Delhi-110020, Tel: 011 41406149/05/051, e-mail: admin@mscregistrar.com and the Company at its registered office situated at 21 Basant Lok Complex, Vasant Vihar, New Delhi-110057, Tel: 01141403205 and email: cs@smrenergy.in.

This information is also available on the website of the company viz. www.smrenergy.in and the website of the Stock Exchange where the Company's shares are listed viz. BSE Limited (www.bseindia.com).

By Order of the Board

For SRM Energy Limited

Sd/-

(Suvindra Kumar)

Place: Delhi

Company Secretary

Date: March 03, 2021

ACCS: 2274

SRM Energy

SRM ENERGY LIMITED

Regd. & Admin Office: 21, Basant Lok

Complex, Vasant Vihar, New Delhi-110057

CIN: L17100DL1985PLC030047

Website: www.smrenergy.in

TEL. NO. +91-41403205

Email: info@smrenergy.in

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Floor, Okha Industrial Area, Phase 1, New Delhi-110020, Tel: 011 41406149/05/051, e-mail: admin@mscregistrar.com and the Company at its registered office situated at 21 Basant Lok Complex, Vasant Vihar, New Delhi-110057, Tel: 01141403205 and email: cs@smrenergy.in.

This information is also available on the website of the company viz. www.smrenergy.in and the website of the Stock Exchange where the Company's shares are listed viz. BSE Limited (www.bseindia.com).

By Order of the Board

For SRM Energy Limited

Sd/-

(Suvindra Kumar)

Place: Delhi

Company Secretary

Date: March 03, 2021

ACCS: 2274



Mutual Fund

MOTILAL OSWAL

Mutual Fund

Motilal Oswal Asset Management Company Limited

Registered & Corporate Office : 10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road,

Opposite Patel ST Depot, Prabhadevi, Mumbai - 400 025

• Toll Free No.: +91 8108622222, +91 22 40548002 • Email : mfservice@motilaloswal.com

• CIN No: U67120MH2008PLC188166

• Website: www.motilaloswal.com and www.mostshares.com

Notice cum Addendum to the Scheme Information Document (SID) and Key Information Memorandum (KIM) of the Scheme(s) of Motilal Oswal Mutual Fund (MOMF)

Investors are requested to take note of the following addition in the Investor Service Centre of Kfin Technologies Private Limited, the Registrar and Transfer Agent to the Schemes of MOMF w.e.f. March 03, 2021.

For Motilal Oswal Asset Management Company Limited (Investment Manager for Motilal Oswal Mutual Fund)

Sd/-

Navin Agarwal

Managing Director & Chief Executive Officer

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

Place : Mumbai
Date : March 03, 2021

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

Address

Ananthapur 13/4, Vishnupriya Complex, Beside SBI, Near Tower Clock, Ananthapur - 515 001.

This notice cum addendum forms an integral part of SID and KIM of the Scheme(s) of MOMF.

All other contents remain unchanged.

For Motilal Oswal Asset Management Company Limited (Investment Manager for Motilal Oswal Mutual Fund)

Sd/-

Navin Agarwal

Managing Director & Chief Executive Officer

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

Address

Regd. Office: P. O. Ambujanagar, Tal: Kodinar, Dist: Gir Somnath, Gujarat 362715.

Corporate Office: Elegant Business Park, MIDC Cross Road "B", Off Andheri-Kurla Road, Andheri (East), Mumbai - 400 059.

CIN No:L26942GJ1981PLC04717 | Website: www.ambujacement.com

NOTICE

Notice is hereby given that the Company pursuant to the request from the following shareholders has proposed to issue duplicate share certificates in lieu of the original share certificates of Rs.2/- each, which have been reported to be lost / misplaced as per the details given hereunder :

Folio No(s)	Name of the Shareholder(s)	Certificate No(s)	Distinctive No(s)	Distinctive No(s)	Shares
S13097	SUKALI LASKAR	18392	22100286	22102285	2000
	ASIS LASKAR		911717023	911718022	1000
A10002	ASIS LASKAR	900	911681	913680	2000
B20351	SUKALI LASKAR		901123162	901124161	1000
	BISHNU KUMAR KEDIA	2865	2825411	2825970	560
			902079974	902080253	280</td

PUBLIC NOTICE
 My client Kesar, wife of late Sh. Chiranjit Lal, R/o House No. 74, Block-09, Dakshinpuri, Ambedkar Nagar, New Delhi-110062, severe all relations & Debar their Son Mukesh with his wife Beena, from all movable & immovable properties due to their misconduct. My client's shall not be responsible for their acts and conduct in future.
 Sd/- Javed Khan (Advocate)
 Ch. No. 128 Saket Courts
 New Delhi

PUBLIC NOTICE
 Be it known to all that my client Sh. Kasim Khan S/o Sh. Ijatayar Khan & Smt. Tabassum Begum W/o Sh. Kasim Khan both R/o 657, Sher Mohammad-3, Pilibhit, UP-276001, have disowned & debarred their son namely Sh. Hassan Khan & his family from all their movable & immovable properties/assets/ business & severed all relations with Sh. Hassan Khan & his family due to their misbehaviour / misconduct towards my clients, they are not in control of my clients, if any body deals with Sh. Hassan Khan & his family in any manner whatsoever, will do so on his/her own risk and responsibility, my clients shall not be responsible for the same.
 Saarabi Kumar (Advocate)
 Ch. No. 483, Saket Court, New Delhi-110017

PUBLIC NOTICE
 My client Deepak Sonik, S/o Late Shri Ramesh Lal Sonik, R/o H-64, Sant Nagar Extn. Tilak Nagar, New Delhi, have disowned & debarred his brother namely Shyam Sonik and his family members from his movable and immovable properties and severed all relations with them as they are not in control of my client. My client will not be responsible for any kind of their act or deed in future.
 DIKSHA LAL (Advocate)
 A-9A, Basement floor,
 Green Park Main, New Delhi

Public Notice

BE KNOWN TO ALL that my client Rakesh Nagar S/o Sh. Rajpal Alies Dharmpal R/o Village-P.O. Badalpur Post- dhummanipuk Dist Guatam Budh Nagar-203207 have severed all his relations with his Son's Nitin Nagar henceforth my client hereby debar/ disown. In future my client has no relation with his Son Nitin Nagar. Anyone dealing with them shall do at his/her own cost/risk and consequences and my client shall not be responsible for their acts and deals in my manner whatsoever, my client is also not responsible for any legal illegalatters from their side.

Puneet Kumar Tanwar Advocate

CH-595 Dist-Gourt Gauthambuddhi Nagar

Public Notice

In my daughter Vamika Tyagi's school record Name of my first wife in place of mother Basu Tyagi has written. To inform the general public that I am now registering the name of the second wife Neha Tyagi in the daughter's school records. In the future, only the mother guardian Neha Tyagi should be known.

Amit Kumar Tyagi S/o

Rajveer Singh Tyagi R/o flat no. 1604 tower No. V, The Hyde Park Sector-78 Noida, Distt. Gautam Buddha Nagar.

Public Notice

S. E. RAILWAY TENDER

E-Tender Notice No. : Commr-75-CP-TATA-21, dated 02.03.2021. Assistant Commercial Manager, South Eastern Railway, Chakradharpur for and on behalf of the President of India invites E-Tenders for the following work. Name of the work : Operation of Scooter/Motor Cycle/Cycle/Auto/Taxi/Car Parking stand at main and 2nd entry of Tatagarh Railway station for a period of one year. Tender Value : ₹ 1,86,71,000/- inclusive applicable GST. Earnest Money : ₹ 3,73,900/- Cost of tender form : ₹ 5,900/- Date & Time for closing of tender : 23.03.2021 at 15.30 hrs. Website particulars : www.ireps.gov.in N.B.: Manual tender will not be accepted. Contractor to submit online tender at www.ireps.gov.in (PR-561)

e-Tender Notice No. : DRMENGRNC-03-10-2021, date : 02.03.2021. e-Tender is invited by the Divisional Railway Manager (Engg.), South Eastern Railway, Ranchi for and on behalf of the President of India for the following works : Sl. No., (1) DRMENGRNC-03-10-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (b) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 42B/12 to Km. 46B/7 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (2) DRMENGRNC-04-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (c) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 46B/7 (ex) to Km. 50/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (3) DRMENGRNC-05-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (d) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 50/04 to Km. 54/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (4) DRMENGRNC-06-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (e) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 54/04 to Km. 58/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (5) DRMENGRNC-07-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (f) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 58/04 to Km. 62/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (6) DRMENGRNC-08-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (g) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 62/04 to Km. 66/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (7) DRMENGRNC-09-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (h) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 66/04 to Km. 70/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (8) DRMENGRNC-10-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (i) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 70/04 to Km. 74/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (9) DRMENGRNC-11-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (j) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 74/04 to Km. 78/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (10) DRMENGRNC-12-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (k) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 78/04 to Km. 82/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (11) DRMENGRNC-13-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (l) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 82/04 to Km. 86/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (12) DRMENGRNC-14-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (m) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 86/04 to Km. 90/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (13) DRMENGRNC-15-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (n) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 90/04 to Km. 94/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (14) DRMENGRNC-16-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (o) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 94/04 to Km. 98/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (15) DRMENGRNC-17-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (p) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 98/04 to Km. 102/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (16) DRMENGRNC-18-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (q) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 102/04 to Km. 106/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (17) DRMENGRNC-19-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (r) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 106/04 to Km. 110/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (18) DRMENGRNC-20-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (s) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 110/04 to Km. 114/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (19) DRMENGRNC-21-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (t) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 114/04 to Km. 118/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (20) DRMENGRNC-22-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (u) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 118/04 to Km. 122/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (21) DRMENGRNC-23-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (v) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 122/04 to Km. 126/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (22) DRMENGRNC-24-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (w) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 126/04 to Km. 130/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (23) DRMENGRNC-25-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (x) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 130/04 to Km. 134/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (24) DRMENGRNC-26-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (y) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 134/04 to Km. 138/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (25) DRMENGRNC-27-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (z) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 138/04 to Km. 142/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (26) DRMENGRNC-28-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (aa) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 142/04 to Km. 146/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (27) DRMENGRNC-29-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (ab) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 146/04 to Km. 150/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (28) DRMENGRNC-30-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (ac) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 150/04 to Km. 154/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (29) DRMENGRNC-31-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (ad) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 154/04 to Km. 158/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (30) DRMENGRNC-32-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (ae) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 158/04 to Km. 162/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (31) DRMENGRNC-33-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (af) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 162/04 to Km. 166/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (32) DRMENGRNC-34-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (ag) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 166/04 to Km. 170/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (33) DRMENGRNC-35-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (ah) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 170/04 to Km. 174/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (34) DRMENGRNC-36-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (ai) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 174/04 to Km. 178/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (35) DRMENGRNC-37-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (aj) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 178/04 to Km. 182/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (36) DRMENGRNC-38-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (ak) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 182/04 to Km. 186/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (37) DRMENGRNC-39-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (al) all ordinary repairs and maintenance works during the period from 01.07.2021 to 30.06.2023 for section "Km. 186/04 to Km. 190/04 in Hatisia/Orga section under the jurisdiction of Hatisia/Raiwa/Ban/Bar". (38) DRMENGRNC-40-2021, Zonal works i.e. execution of (a) New works, additions and alterations to the existing structures, repair works and supply of building materials subject to the costing of each such works not exceeding Rs. 5,00,000/- (Rupees five lakh) and (am) all ordinary repairs and maintenance works during the period from 01.07.2021 to

Sugar output up 20% till Feb: ISMA



FE BUREAU
Lucknow, March 3

SUGAR MILLS (502) across in the country have produced 233.77 lakh tonne of sugar till February 28, 2021, compared to 194.82 lakh tonne by 453 mills in the same period last season, showing an increase of nearly 20%.

The increase has mainly been driven by Maharashtra's stunning 67% increase in production over last year. Its 188 sugar mills produced 84.85 lakh tonne of sugar in the 2020-21 season, compared to 50.70 lakh tonne produced by 145 mills in the corresponding period last year.

According to a release by industry body ISMA, Uttar Pradesh, on the other hand, clocked lower sugar output at 74.20 lakh tonne till February of this marketing year, compared with 76.86 lakh tonne in the previous year.

Moreover, as many as 98 sugar mills across the country ended their operations by February 28, 2021. Last year, 70 sugar mills had closed their crushing operations as on February 29. Of the closed mills, 12 ended crushing in Maharashtra due to non-availability of cane in their area, most of them in the Solapur region, while 11 mills have stopped their crushing operations in UP, most of them in the eastern region. In Karnataka, 52 mills have

already ended their crushing.

Raising concern over ex-mill prices of sugar showing a downward trend in most of the states, ISMA said average prices in Tamil Nadu are hovering between ₹3,200 and ₹3,225 per quintal, while in northern states, it is in the range of ₹3,160–₹3,180 per quintal.

The current prices are almost ₹80–100 per quintal less than what was prevailing a year back during the corresponding period... and this is not a good sign," it said, adding that low sugar prices, much below the cost of production for last several months, have adversely affected the liquidity of mills and their ability to pay the FRP to cane farmers. "It is feared that if such situation persists, cane price arrears will jump very fast to uncomfortable levels."

ISMA recommended an upward revision of sugar MSP, which was last revised two years back when the FRP of sugarcane was at ₹275 per quintal. "Since the government has already increased the FRP of sugarcane by ₹10 per quintal for the current year, there is a need to increase the MSP of sugar to ₹34.50 per kg after considering the increased FRP of sugarcane for 2020-21. There is need to quickly decide on increasing the MSP of sugar to ensure that sugar mills are able to pay to farmers on time," the association said.

Sugar mills contract export deals for 34 lakh tonne

FE BUREAU
Pune, March 3

INDIAN SUGAR MILLS have contracted deals for export of 34 lakh tonne of the sweetener, according to trade body All India Sugar Trade Association (AISTA). Around 17 lakh tonne have already been dispatched from sugar mills to the ports and refineries, the association said.

Indian exports are still competitive in the global market and are enjoying some advantage in view of the problems Brazil is facing in shipping soybeans that could extend to sugar, industry people said.

Since the Centre has announced an incentive of ₹6,000 a tonne for sugar exports, at least 34 lakh tonne have been contracted for shipments abroad. The Centre has allocated ₹3,500 crore this season as incentive for exports, India is the only country with a ready stock of surplus sugar. Moreover, India is placed at a logistical advantage as far as exports to Indonesia, Dubai and Bangladesh is concerned vis-à-vis Brazil," he said. "International crude prices are high due to which Brazil is likely to divert to ethanol instead of sugar, which could work in India's favour..."

CONCOR has invited E-Bids for REFERIGERATION INSTALLATIONS OF REEFER PARK AT ICDADRI, U.P. for 24 months through Single Packet e-tendering mode.

Tender Notice (E-Tendering Mode Only)
CONCOR ID: REEFER PARK /REFERIGERATION
INSTALATION IACM/2021

Name of Work: CMC of REFERIGERATION INSTALLATIONS OF
REFEER PARK AT ICDADRI, U.P.

Estimated Cost: Rs 27,82,600/- (Inclusive of GST)

Period of the contract: 2 year/24 months

Earliest Money Deposit: Exempted for all bidders.

Cost of Document: Rs 1,000/- inclusive of all taxes and duties through e-payment

Tender Processing Fee*: Rs 1,642/- inclusive of all taxes and duties (Non-refundable) through e-payment.

Date of Sale (On Line): From 04.03.2021 at 15.00 hrs. to 27.03.2021 (upto 14.00 hrs.)

Last Date & Time of submission: On 27.03.2021 upto 17.00 hrs.

Date & Time of Opening: On 30.03.2021 at 11.00 hrs.

* Through e-payment

For eligibility criteria and other details please log onto www.concorindia.com or eprocure.gov.in or www.tenderwizard.com/CCL. Bidders are requested to visit the websites regularly. CONCOR reserves the right to reject any or all the tenders without assigning any reasons thereof. For complete details logon to www.tenderwizard.com/CCL.

Executive Director/Area-1

Online E-Bids are invited for CMCO of REFERIGERATION INSTALLATIONS OF REEFER PARK AT ICDADRI, U.P. for 24 months through Single Packet e-tendering mode.

Tender No.: CONCOR ID: REEFER PARK /REFERIGERATION
INSTALATION IACM/2021

Name of Work: CMC of REFERIGERATION INSTALLATIONS OF
REFEER PARK AT ICDADRI, U.P.

Estimated Cost: Rs 27,82,600/- (Inclusive of GST)

Period of the contract: 2 year/24 months

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Executive Director/Area-1

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INSTALATION IACM/2021

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Earliest Money Deposit: Exempted for all bidders.

Cost of Document: Rs 1,000/- inclusive of all taxes and duties through e-payment

Tender Processing Fee*: Rs 1,642/- inclusive of all taxes and duties (Non-refundable) through e-payment.

Date of Sale (On Line): From 04.03.2021 at 15.00 hrs. to 27.03.2021 (upto 14.00 hrs.)

Last Date & Time of submission: On 27.03.2021 upto 17.00 hrs.

Date & Time of Opening: On 30.03.2021 at 11.00 hrs.

* Through e-payment

For eligibility criteria and other details please log onto www.concorindia.com or eprocure.gov.in or www.tenderwizard.com/CCL. Bidders are requested to visit the websites regularly. CONCOR reserves the right to reject any or all the tenders without assigning any reasons thereof. For complete details logon to www.tenderwizard.com/CCL.

Executive Director/Area-1

Online E-Bids are invited for CMCO of REFERIGERATION INSTALLATIONS OF REEFER PARK AT ICDADRI, U.P. for 24 months through Single Packet e-tendering mode.

Tender No.: CONCOR ID: REEFER PARK /REFERIGERATION
INSTALATION IACM/2021

Name of Work: CMC of REFERIGERATION INSTALLATIONS OF
REFEER PARK AT ICDADRI, U.P.

Estimated Cost: Rs 27,82,600/- (Inclusive of GST)

Period of the contract: 2 year/24 months

Earliest Money Deposit: Exempted for all bidders.

Cost of Document: Rs 1,000/- inclusive of all taxes and duties through e-payment

Tender Processing Fee*: Rs 1,642/- inclusive of all taxes and duties (Non-refundable) through e-payment.

Date of Sale (On Line): From 04.03.2021 at 15.00 hrs. to 27.03.2021 (upto 14.00 hrs.)

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Date of Sale (On Line): From 04.03.2021 at 15.00 hrs. to 27.03.2021 (upto 14.00 hrs.)

Last Date & Time of submission: On 27.03.2021 upto 17.00 hrs.

Date &

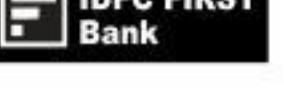


Notice under Sec. 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

The below mentioned Borrowers/Guarantor/Mortgagor committed default in repayment of loans to the tune of Rupees as mentioned below with further interest at the agreed rate till date of repayment. The Bank issued notice under the Act on the date as mentioned below calling upon you to repay the outstanding amount of rupees of mentioned below. The notice was sent to you by "Regd. post has been returned unopened. You are called upon to pay out standing dues as mentioned below within 60 days from the date of this notice failing which Bank will be constrained to exercise its rights of enforcement of security interest as against the secured assets given in the schedule hereunder. This Notice is without prejudice to any other right remedy available to the Bank. The specific details of the assets in which security interest is created are enumerated hereunder.

S. No.	Loan Account No. Loan Facility	Name of Borrowers, Co-Borrowers, Mortgagor, Guarantor & Address	Demand Notice u/s 13 (2) Outstanding dues as on	Mortgagor Property Address
1.	6111863639 Home Loan	1. Shri Raj Kumar Singh S/o Shri Lakshman Singh, H No.357, New Kot Ganv, Near A.K Pandit Wali Gali, Kotwali, Ghaziabad-201001 (U.P.) Shop Address at Active Computer Solutions, 643, Satyam Enclave, New Kot Gaon, Ghaziabad - 201009 (U.P.) 2. Shri Rajender Singh S/o Shri Lakshman Singh, H No.357, New Kot Ganv, Near A. K. Pandit Wali Gali, Kotwali, Ghaziabad- 201006 (U.P.) Shop Address at Horizon Computer Education, 642, Satyam Enclave, New Kot Gaon, Ghaziabad - 201009 (U.P.) 3. Shri Nitesh Kumar R/o House No. 98, Meerut Road, Harbars Nagar, Ghaziabad - 201003 (U.P.)	28.01.2021 Rs. 26,25,820/- as on 23.01.2021	All the part and parcel of Residential property at House No. 357, Khasra No. 97 Min (Old Nos.-119), Ward No 31, New Kot Ganv/Mehma Sarai, Near A.K. pandit Wali Gali, Kotwali, Pargana Loni Ghaziabad-201001 (U.P.), admeasuring 68.56 Sq M (82 Sq Yards), Bounded : North : property of Deegar, South: 00 Feet Wide Road, East: Property of Jagveer Saini, West: Property of Wire Factory Plot of Radhey Shyam, South: 20 Feet Wide Road.
		1. M/s N A S Engineering Works, Proprietor Shri Mohd. Naimuddin S/o Shri Abdul Gaffar, At Village Jatpur, P/o-Kuleshara, Greater Noida, G.B Nagar -201308 (U.P.) 2. Shri Mohd. Naimuddin S/o Shri Abdul Gaffar, Proprietor M/s N A S Engineering Works R/o B-505, Sector - PI 1 , Minakshi Apartment, Greater Noida, G.B Nagar (U.P.) R/o H No 398, Village Jatpur-II, P.S. - Bisrakh, Tehsil Dadri, District G B Nagar - 201308 (U.P.) 3. Shri Manjor Ahmed S/o Shri Abdul Gaffar, H. No. 41, Kumhara Ki Basti, Navada Kalan, Simbhaoli, Tehsil - Garhmukteshwar, Distt. Hapur - 242057, (U.P.)	28.01.2021 Rs. 60,30,423/- as on 23.01.2021	All the part and parcel of Residential Plot at Khasra No. 599 and 600, Village - Roja Jatpur, Pargana and Tehsil-Dadri, District Gautam Budh Nagar (UP)admeasuring 418.04 Sq Mtr in the name of Shri Mohd. Naimuddin S/o Shri Abdul Gaffar, Bounded : East: Plot of Seller, West: Plot of Seller, North: Plot of Radhey Shyam, South: 20 Feet Wide Road. Hypothesized Assets: All Stock, Book Debts and other hypothesized items at M/s NAS Engineering Works, at Village Jatpur, P/o-Kuleshara, Greater Noida, G.B Nagar-201308 (U.P)
2.	6414194301 6414476330 Open Cash Credit Medium Term Loan	1. M/s N A S Engineering Works, Proprietor Shri Mohd. Naimuddin S/o Shri Abdul Gaffar, At Village Jatpur, P/o-Kuleshara, Greater Noida, G.B Nagar (U.P.) 2. Shri Mohd. Naimuddin S/o Shri Abdul Gaffar, Proprietor M/s N A S Engineering Works R/o B-505, Sector - PI 1 , Minakshi Apartment, Greater Noida, G.B Nagar (U.P.) R/o H No 398, Village Jatpur-II, P.S. - Bisrakh, Tehsil Dadri, District G B Nagar - 201308 (U.P.) 3. Shri Manjor Ahmed S/o Shri Abdul Gaffar, H. No. 41, Kumhara Ki Basti, Navada Kalan, Simbhaoli, Tehsil - Garhmukteshwar, Distt. Hapur - 242057, (U.P.)	28.01.2021 Rs. 41,94,048/- as on 23.01.2021	All the part and parcel of Residential Plot at Khet No 129Min, Village Khera Chauganpur Pargana and Tehsil-Dadri, District Gautam Budh Nagar (UP) admeasuring 252.84 Sq Mtr (302 Sq Yards) Bonded : East: Plot of Satte, West: House of Saheed, North: House of Yaseen, South: plot of Yaseen
		1. M/s R.K. Wooden Packers proprietor Shri Yaseen Khan S/o Shri Subarti at Village Khera Chauganpur, Greater Noida, Gautam Budh Nagar - 201301 (U.P.) 2. Shri Yaseen Khan S/o Shri Subarti, Proprietor of M/s. R. K. Wooden Packers R/o Kesra Market, Noida Dadri Road, Greater Noida, District Gautam Budh Nagar - 201301 (U.P.) 3. Shri Srikrishna Ali Proprietor of M/s. Design Craft Company at Plot No 22, Mahila Udyami Park-1, Surajpur, Greater Noida, District Gautam Budh Nagar, UP-201308	28.01.2021 Rs. 15,54,785/- as on 18.01.2021	All the part and parcel of Residential Plot at Khet No 129Min, Village Khera Chauganpur, Greater Noida, Gautam Budh Nagar- 201301 (U.P)
4.	6182306662 Home Loan	1. Shri Arvind Kumar S/o Shri Maniram R/o House No 419, Gangotri Apartment, Kaushambi, P.S.Tehsil & District Ghaziabad, U.P.-201010 R/o No 283, Khadakpur, Post Jharna, District Hapur, UP 245205 2. Smt. Sonam R/o Mr. Arvind Kumar S/o R/o House No 419, Gangotri Apartment, Kaushambi, P.S.Tehsil & District Ghaziabad, U.P.-201010 3. Shri Vinod Bharti S/o Gopal Singh R/o House No 149 Dujaniya Mohalla, Village Indergarhi, Post - Adharmik Nagar, Ghaziabad U.P.-201015,	19.01.2021 Rs. 47,57,616/- as on 18.01.2021	All the part and parcel of Residential Property at Flat No 15-D, Third Floor (right side) Plot No 15 and 16, Khasra No 65, Basant Valley, Akbarpur, Berhampur, NH-24, Ghaziabad, U.P.-201001, admeasuring 66.88 Sq Mtr (80 Sq Yards), situated at Khasra No. 65, in the name of Shri Arvind Kumar S/o Shri Maniram. Bounded : East: 16 Feet Wide Road, West: Suraksh Sehkar Aswas Samiti, North: 18 Feet Wide Road, South: Plot No. 17
		1. M/s. A square Enterprise, Proprietor - Shri Arun Kumar Singh S/o Shri Indrabahadur Singh Senger at H-96, Sector 63, Noida, District Gautam Budh Nagar - 201301 2. Shri Arun Kumar Singh S/o Shri Indrabahadur Singh Senger, Proprietor of M/s. A square Enterprise, R/o H-96, Sector 63, Noida, District Gautam Budh Nagar - 201301 R/o B-277, Sector 52, Noida, District Gautam Buddha Nagar, UP. R/o Flat No. 6-3, First Floor, Khasra No 298/1, Village - Ghilori, Tehsil - Vasant Vihar, New Delhi.	19.01.2021 Rs. 33,84,062/- as on 23.01.2021	All the part and parcel of Residential Flat at Flat No B-3, First Floor, Khasra No 299/1, Village-Ghilori, Tehsil-Vasant Vihar, New Delhi, admeasuring 62.70 Sq Mtr (674.90 Sq Ft) situated at Khasra No.98/1M in the name of Shri Arun Kumar Singh S/o Shri Indrabahadur Singh Senger Bounded : East: Other Property, West: Entry Plus 20 Feet Wide Road, North: Flat No B-2, South: Flat No B-4
5.	6390723316 6389890715 6406621247 Open Cash Credit Medium Term Loan Medium Term Loan	1. M/s. A square Enterprise, Proprietor - Shri Arun Kumar Singh S/o Shri Indrabahadur Singh Senger at H-96, Sector 63, Noida, District Gautam Budh Nagar - 201301 2. Shri Arun Kumar Singh S/o Shri Indrabahadur Singh Senger, Proprietor of M/s. A square Enterprise, R/o H-96, Sector 63, Noida, District Gautam Budh Nagar - 201301 R/o B-277, Sector 52, Noida, District Gautam Buddha Nagar, UP. R/o Flat No. 6-3, First Floor, Khasra No 298/1, Village - Ghilori, Tehsil - Vasant Vihar, New Delhi.	19.01.2021 Rs. 47,57,616/- as on 18.01.2021	Hypothesized Assets: All Stock, Book Debts and other hypothesized items at H-96, Sector 63, Noida, District Gautam Buddha Nagar, UP - 201301
		1. M/s. Stalwart Pharma, Proprietor Shri Parul Kaushik S/o Shri Rajendra Kaushik, at Shop No. 07, Basement, Shriji Complex, Sharma Market, Sector-5, Noida - 201301 (U.P.) 2. Shri Parul Kaushik S/o Shri Rajendra Kaushik, Proprietor of M/s Stalwart Pharma, R/o H. No. 343, Sharfabad, Sec-72-2, PS-Sector-49, Noida - 201301 (U.P.) 3. Smt. Swati Semwal W/o Shri Parul Kaushik, R/o H. No. 343, Sharfabad, Sec-72-2, PS-Sector-49, Noida Tehsil Dadri, District Gautam Budh Nagar - 201304 (U.P.)	25.01.2021 Rs. 19,12,648/- as on 23.01.2021	All the part and parcel of Residential property admeasuring 100 Sq. Yards (83.61 Sq. Mtr.) at Flat No. 301 Third Floor, with roof rights, Plot No. 54, Block G out of Khasra No. 1482, Situated at Balaji Enclave, Village Rahispur, Pargana Dasna, Tehsil and District Ghaziabad (U.P.) Bounded: East: Plot No 47, West : 20 Feet Wide Road, North: Plot No. 55, South: Plot No.53
7.	6487065302 Open Cash Credit	1. M/s. Stalwart Pharma, Proprietor Shri Parul Kaushik S/o Shri Rajendra Kaushik, at Shop No. 07, Basement, Shriji Complex, Sharma Market, Sector-5, Noida - 201301 (U.P.) 2. Shri Parul Kaushik S/o Shri Rajendra Kaushik, Proprietor of M/s Stalwart Pharma, R/o H. No. 343, Sharfabad, Sec-72-2, PS-Sector-49, Noida - 201301 (U.P.) 3. Smt. Swati Semwal W/o Shri Parul Kaushik, R/o H. No. 343, Sharfabad, Sec-72-2, PS-Sector-49, Noida Tehsil Dadri, District Gautam Budh Nagar - 201304 (U.P.)	25.01.2021 Rs. 33,84,062/- as on 23.01.2021	All the part and parcel of Residential Property at No. 343, Village Sarabadd, Noida Tehsil Dadri, District Gautam Budh Nagar (UP) admeasuring 167.22 Sq Mtr (200 Sq Yards), situated at Khasra No. 00606, Khasra No.159, in the name of Shri Parul Kaushik S/o Shri Rajendra Kaushik Bounded : East: Plot and Private Passage, West: 12 Feet Wide Road, North: House Other, South: 4 Feet Wide Road and House of Manoj Kaushik
		1. M/s. R.D. Furniture proprietor Smt. Shahina Rani W/o Shri Arayub at Near Bhagat Singh Inter College, Kalu Ram Market, Lakhnawali Road, Village and Post Surajpur, Pargana Dasna, Tehsil and District Ghaziabad, UP 2. Smt. Shahina Rani W/o Shri Mohd Arayub, Proprietor of M/s. R.D. Furniture R/o House No 32 Surajpur-5, Pragati and Tehsil-Dadri, Greater Noida, District Gautam Buddha Nagar, UP-201306 3. Shri Shamsuddin W/o Shri Mohd Arayub R/o House No 32 Surajpur-5, Pragati and Tehsil- Dadri, Greater Noida, District Gautam Buddha Nagar, UP-201306	25.01.2021 Rs. 52,31,000/- as on 23.01.2021	Hypothesized Assets: All Stock, Book Debts and other hypothesized items at M/s R.D. Furniture at Near Bhagat Singh Inter College, Kalu Ram Market, Lakhnawali Road, Village and Post Surajpur, Pargana Dasna, Tehsil and District Gautam Buddha Nagar - 201306
9.	6498609409 Open Cash Credit	1. M/s. Fajian Iron Steel, at Dukan No 2, Desi Sharab Theka, Nandgram, Sihani Road, Ghaziabad, UP 2. Mohd. Riyazuddin Qursahi S/o Shri Mushter Kureshi Proprietor of M/s Fajian Iron Steel, R/o Plot No 2, Khasra No 158/12, Colony Asgar Nagar Hadbast, Village Kaila, Pargana Loni, Tehsil and District Ghaziabad, UP 3. Mrs. Rihana W/o. Mohd. Riyazuddin Qursahi, Plot No 2, Khasra No 158/12, Colony Asgar Nagar Hadbast, Village Kaila, Pargana Loni, Tehsil and District Ghaziabad, UP	23.01.2021 Rs. 14,27,352/- as on 23.01.2021	All the part and parcel of Residential Building at Plot No. 2, Khasra No 158/12, Colony Asgar Nagar Hadbast, Village Kaila, Pargana Loni, Tehsil and District Ghaziabad, UP, admeasuring 41.81 Sq Mtr (50 Sq.yd.) in the name of Mohd. Riyazuddin Qursahi S/o Shri Mushter Kureshi Bounded : East: Property Ekbal, West: Rasta 6 wide, North: Other Property, South: Other Property
		1. M/s. R.R. Construction Company at GF-23, Durga Chamber, R.D C, Raj Nagar, Ghaziabad (U.P.)-201001 2. Mr. Hemant Pratap Singh S/o. Mr. Homender Pratap Singh R/o M 73A, Sanjay Nagar, Sector-23, Ghaziabad (U.P.)-201001 3. Mrs. Lakshmi Devi W/o. Mr. Ram Niwas Singh R/o C102, Sector 23, Sanjay Nagar, Ghaziabad, (U.P.)-201002	25.01.2021 Rs. 15,62,573/- as on 23.01.2021	All the part and parcel of Residential Property at Flat No. N452 A, 1st Floor without roof rights, G.D.A Flat, Block-N, Secor 23, Sanjay Nagar, District -Ghaziabad-201001, measuring 33.07 Sq ft, in the name of Mrs. Urmila Chauhan W/o Mr. Homender Pratap Bounded: East: Flat No. N450A, West: Flat No. N419A, North: 25 feet wide road, South: Plot No. N451A
11.	6130996687 Home Loan	1. Shri Shankar Koirala S/o Shri Tikaram Koirala, H No. 28, C/o Satpal Sharma, Salarpur Khadar, P.S Sector-39, Noida,G.B. Nagar (U.P.)-201301 Flat No. 15, A.G. (Corner Side), Plot No. 15 & 16, Khasra No. 65, Basant Valley, Akbarpur, Behrampur, NH-24, Ghaziabad, (UP) 2. Smt. Rita Koirala W/o/Shankar Koirala, H No. 28, C/o Satpal Sharma, Salarpur Khadar, P.S Sector 39, Noida, G.B. Nagar (U.P.)-201301 3. Shri Ramesh Chandra S/o Shri Janki Prasad, R/o Naren Sharma, Salarpur Khadar, G.B Nagar, Noida U.P	25.01.2021 Rs. 3,99,663/- as on 23.01.2021	All the part and parcel of Residential Property admeasuring 66.88 Sq Mtr (80 Sq Yards), at Flat No. 16-A, GF (Corner Side) Plot No. 15 & 16, KH No. 65, Basant Valley, Akbarpur, Behrampur, NH-24, Ghaziabad (UP) Bounded: East: Plot 15 & 16 wide, West: 20 Feet Wide Road, North: Other Property, South: Other Property
		1. M/s. Kartika Machine Tools, at Opposite Selek Dham Karia, Sihani Road, Meerut Road, Ghaziabad, UP 2. Shri Vinod Kumar S/o Shri Ramesh Kumar, Proprietor of M/s. Kartika Machine Tools, R/o Khata No. 931, Khasra No 789 Min Village - Noornagar, Pargana Loni, Tehsil and District Ghaziabad, UP 3. Mrs. Vidya W/o Shri Ramesh Kumar, Khata No 931, Khasra No 789 Min. Village-Noornagar, Pargana Loni, Tehsil and District Ghaziabad, UP	23.01.2021 Rs. 15,04,442/- as on 23.01.2021	All the part and parcel of Residential Property at Khata No 931, Khasra No 789 Min. Village-Noornagar, Pargana Loni, Tehsil and District Ghaziabad, UP, admeasuring 66.88 Sq Mtr (80 Sq Yards), at Plot No. 16-A, GF (Corner Side) Plot No. 15 & 16, KH No. 65, Basant Valley, Akbarpur, Behrampur, NH-24, Ghaziabad (UP) Bounded: East: Plot 15 & 16 wide, West: 20 Feet Wide Road, North: Other Property, South: Other Property
13.	6487064921 Open Cash Credit	1. M/s. Divyansh Pharma, at Shop No 20, Inderaj Complex, Sharma Market, Sector-5, Noida, UP - 201301 2. Smt. Swati Semwal W/o Shri Parul Kaushik, Proprietor of M/s. Divyansh Pharma, R/o House No 343, Sector-73, Sarfabad, Dadri, Gautam Budh Nagar, UP 3. Shri Parul Kaushik S/o Rajendra Kaushik, House NO 343, Sector-73, Sarfabad, Dadri, Gautam Budh Nagar, UP	23.01.2021 Rs. 40,78,690/- as on 22.01.2021	All the part and parcel of Residential Property at No. 343, Village Sarabadd, Noida Tehsil Dadri, District Gautam Budh Nagar (U.P.), admeasuring 66.72 Sq Mtr (200 Sq Yards), situated at Khasra No.00606 Khasra No.159, in the name of Shri Parul Kaushik S/o Shri Rajendra Kaushik Bounded: East: Plot and Private Passage, West: 12 Feet Wide Road North: House Other, South: 4 Feet Wide Road and House of Manoj Kaushik
		1. M/s. Classic Shoes, at 32, Kallupura, Maliwara Chowk, Ghaziabad, UP - 201013 2. Shri Sanjay Sharma S/o. Shri Rajkumar Sharma, Proprietor of M/s. Classic Shoes, R/o Plot No. E-12, Mahendra Enclave, Village - Rajapur, Pargana Dasna, Tehsil and District - Ghaziabad, UP 3. Smt. Anita Sharma W/o Sanjay Sharma, Plot No E-12, Mahendra Enclave, Village - Rajapur, Pargana Dasna, Tehsil and District - Ghaziabad, UP-201013	23.01.2021 Rs. 47,83,454/- as on 23.01.2021	All the part and parcel of Residential Property at Plot No. E-12, Mahendra Enclave, Village- Rajapur, Pargana Dasna, Tehsil and District, Ghaziabad, U.P - 201013, admeasuring 27.86 Sq Mtr (33.32 Sq.yd.) in the name of Shri Sanjay Sharma S/o Shri Rajkumar Sharma Bounded : East: Other Property, West: Plot No E-11, North: Plot No E-16, South: 25 Wide Road
15.	6478906381 Open Cash Credit	1. M/s. Mansi Traders, at Shop NO 562, Maharaja Suraj Mal Enclave, Mansi Vihar, Sector-23, Ghaziabad, UP 2. Shri Sachin Tyagi S/o Shri Mahendra Singh, Proprietor of M/s. Mansi Traders, R/o Plot No. 10 (Old No 9-A), Gangotri Vihar (Pratap Nagar) Village-Harsan, Tehsil - Dasna, Ghaziabad, UP 3. Smt. Suresh Devi W/o Shri Mahendra Singh, Plot No 10 (Old No9		

IDFC FIRST Bank Limited
(erstwhile Capital First Limited and amalgamated with IDFC Bank Limited)
CIN : L65110TN2014PLC097792
Registered Office: KRM Towers, 6th Floor, Harrington Road, Chetpet, Chennai - 600031.
Tel: +91 44 4564 4000 | Fax: +91 44 4564 4022



**APPENDIX IV [Rule 8(1)]
POSSESSION NOTICE
(For immovable property)**

Whereas the undersigned being the authorised officer of the IDFC First Bank Limited (erstwhile Capital First Limited and amalgamated with IDFC Bank Limited) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 30.03.2019 calling upon the borrower, co-borrowers and guarantors 1.Vinod Kumar, 2.Vimlaresh Devi, to repay the amount mentioned in the notice being Rs.22,55,804.28/- (Rupees Twenty Two Lakh Fifty Five Thousand Eight Hundred Four And Paise Twenty Eight Only) as on 15.03.2019 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 borrower and the public in general that the undersigned has taken Physical Possession of the property described herein below in exercise of powers conferred on him under sub – section (4) of section 13 of Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this 27th day of February 2021.

The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the IDFC First Bank Limited (erstwhile Capital First Limited and amalgamated with IDFC Bank Limited) for an amount of Rs.22,55,804.28/- (Rupees Twenty Two Lakh Fifty Five Thousand Eight Hundred Four And Paise Twenty Eight Only) and interest thereon.

Any person whose interest is likely to be affected by the proposed changes in status of the company may deliver or cause to be delivered or sent by registered post of his objections, supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director at B-2 WING, 2nd Floor, Parivartan Bhawan, CGO Complex New Delhi - 110003, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

For and on behalf of the Applicant
Sd/-
Date : 27.02.2021 Parveen Kumar Khorana
Place : Delhi DIN:01541206
621/9, First Floor, 18 Quarter Vishwas Nagar, Shahdara, Delhi-110032

All the piece and parcel of the property consisting of New FF-1, Old No. 1/2189, Plot No. 603/6-K/14, KH No. 884/136/1, FF (Without Roof Right), Chandrawali Gali No. 15, East Ram Nagar, Delhi – 110032.

Authorised Officer
IDFC First Bank Limited
(erstwhile Capital First
Limited and amalgamated with IDFC Bank Limited)

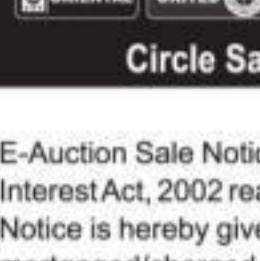
Limited and amalgamated with IDFC Bank Limited

Description of the immovable properties.

All the piece and parcel of the property consisting of New FF-1, Old No. 1/2189, Plot No. 603/6-K/14, KH No. 884/136/1, FF (Without Roof Right), Chandrawali Gali No. 15, East Ram Nagar, Delhi – 110032.

Date:27-02-2021
Place: Delhi.
Loan Account No: 12945304 & 13065411.

Authorised Officer
IDFC First Bank Limited
(erstwhile Capital First
Limited and amalgamated with IDFC Bank Limited)



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

**E-AUCTION
NOTICE**

Circle Sastra Centre: Sonepat Road, Near Mansarovar Park, Rohtak mail:cs8307@pnb.co.in M-8295430006

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES Date: 03.03.2021

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 provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical possession** of which has been taken by the Authorised Officer of the Bank/ Secured Creditor, will be sold on "As is where is", "As what is", and "Whatever there is" Basis on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower(s) and guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

SCHEDULE OF THE SECURED ASSETS

Name of the Branch Name of the Account Name & addresses of the Borrower/Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name (mortgagors of property/ies)	A) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002 B) Outstanding Amount as per Demand Notice C) Possession Date u/s 13(4) of SARFAESI ACT 2002 D) Nature of Possession Symbolic/Physical/Constructive	A) Reserve Price (Rs. in Lacs) B) EMD (last date of deposit of EMD) C) Bid Increase Amount	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors
PNB(E-OBC) Sonipat Road, Rohtak bm0741@obc.co.in M- 9923429101 07419011000122 1/Ms R Timber House, Old Anaj Mandi Timber Market Narwana (Haryana)and 40/23/Tikri Kalan, Rohtak Road, Delhi (Partners & Guarantors) Satish Kumar S/o Harpat Rai and Mama Gupta W/o. Satish Gupta Guarantor Jaiwanti Devi w/o Harpat Rai R/o B-50 Antriksh Appt Sector-14 Ext. Rohini, Delhi 110085	1. Commercial property i.e. shop cum flat constructed on 156.50 Sq. Yards situated at Old Anaj Mandi, near goyal pipe store, Narwana in name of Jaiwanti w/o Harpat Rai vide Sale Deed no. 223 dt. 07.02.1958 and probate no. 1 of 25.05.1990 decided on 17.09.1990 N-Mandi Chowk/ chabutara, S- Kaku Ram Road, E-Seller, W-Panna Lal. 2. Commercial Property 73.11 Sq. Yards situated at Old Anaj Mandi, Near Goyal Pipe Store, Narwana in name of Satish Kumar s/o Harpat Rai vide Sale Deed no. 613 dt. 21.05.1980, Gift Deed 3069 dt. 21.09.1994 and .8468 dt. 24.03.2011 E- Shop of Harpat Rai 47', W-Shop of Raninder Kumar 47', N-Chabutra Feed Chowk Mandi 16', S- Ishwar Chand 14'.	A) 25.08.2015 B) 171497370.60+interest and charges. C) 13.01.2016 D) Physical Possession	A) Rs. 61.00 Lakh B) Rs. 6.10 Lakh C) Rs. 0.25 Lakh	25.03.2021 from 11:00 a.m. to 4:00 p.m.	Not known
		A) 25.08.2015 B) 171497370.60+interest and charges. C) 13.01.2016 D) Physical Possession	A) Rs. 39.00 Lakh B) Rs. 3.90 Lakh C) Rs. 0.10 Lakh	25.03.2021 from 11:00 a.m. to 4:00 p.m.	Not known

TERMS AND CONDITIONS :

- 1) The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:
- 2) The properties are being sold on "AS IS WHERE IS", and "AS IS WHAT IS" and "WHATEVER THERE IS" BASIS
- 3) The secured asset will not be sold below (the Reserve Price plus one incremental bid amount). The Minimum (First) Bid would be Reserve Price plus one incremental bid amount.
- 4) This publication is a Statutory notice of 15 days to borrower/mortgagor/guarantor, to deposit the entire dues with interest and charges before auction date, otherwise auction will be done on the date mentioned above.
- 5) The particulars of Secured Assets specified in the Schedule here in above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
- 6) The Sale will be done by the undersigned through e-auction platform provided at the Website https://www.mstcommerce.com on date and time of auction specified above.
- 7) For detailed term and conditions of the sale, please refer 1) https://www.ibapi.in 2)https://www.pnbindia.in 3) https://www.mstcommerce.com 4) https://eprocure.gov.in/epublish/app
- 8) The interested bidders have to register himself as buyer on link https://www.mstcommerce.com/auctionhome/ibapi/index.jsp , with uploading of kyc documents and deposit of the EMD amount through NEFT only, well before auction date
- 9) The properties may be inspected at any time between 11.00 AM to 4.00 PM by giving proper advance information to Branch Head.

Dated: 03.03.2021

Place: Rohtak

STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

KOTAK MAHINDRA BANK LIMITED
Regd office: 278BK, C-27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400-051. Branch Office: 1/11, 1st Floor, East Patel Nagar, New Delhi-110 008 Corporate Identity Number - L65110MH1985PLC038137

POSSESSION NOTICE [(APPENDIX IV) RULE 8 (1)]

Whereas the undersigned being the Authorized Officer of Kotak Mahindra Bank Ltd., under the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of the powers conferred under Section 13(12) read with Rule 3, of The Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated 03rd December 2020, calling upon the BorrowerMs Shri Distributors, having its office at 41, Chippi Tank, W.K. Road, Meerut, Uttar Pradesh - 250002 and Mortgagors/Guarantors 1 (1) Mrs. Beena Goel (2) Mr. Abhishek Goel, (3) Mr. Akash Goel (4) Mr. Anshul Goel and (5) Late Mr. Arun Kumar Goel, represented by his legal heirs i.e. Mrs. Beena Goel, Mr. Abhishek Goel, Mr. Akash Goel and Mr. Anshul Goel (Guarantor/Mortgagor) to repay the amount mentioned in the Demand Notice being to Rs.2,54,87,118.17/- (Rupees Two Crore Fifty Four Lakh Eighty Seven Thousand One Hundred Eighteen and Seventeen Paise only) as on 31st October, 2020, within Sixty days from the issuance of said notice.

The aforesaid Borrower/Guarantors/Mortgagors, having failed to repay the amount, notice is hereby given to the Borrower, Guarantor, Mortgagor and the public in general that the undersigned has taken **Symbolic Possession**, of the properties described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the said Act read with Rule 8 of the Security Interest Enforcement Rules, 2002 on this 26th of February, 2021.

The Borrower/Mortgagor/Guarantor in particular and the public in general is hereby cautioned not to deal with the said properties and any dealings with the said properties will be subject to the charge of Kotak Mahindra Bank Ltd. for an amount of Rs.2,54,87,118.17/- (Rupees Two Crore Fifty Four Lakh Eighty Seven Thousand One Hundred Eighteen and Seventeen Paise only) as on 31st October, 2020, plus interest thereon at the documented rate and costs incurred by bank w.e.f. 01st November, 2020.

The attention of the Borrower/Mortgagor/Guarantor is invited to provisions of sub section (8) of the said Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that piece and parcel of residential cum commercial property situated at 396, Khasra No.5112, Chippi Tank, Western Katchery Road, Meerut admeasuring the area 167.20 Sq. Mtrs together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto and all fixtures and furniture's and plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.

(2) Property owned by Mr. Anshul Goel and Mr. Akash Goel

All that piece and parcel of residential cum commercial property situated at 411, Khasra No.386, Western Katchery Road, Meerut admeasuring the area 217.39 Sq. Mtrs together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto and all fixtures and furniture's and plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.

(3) Property owned by Late Mr. Arun Kumar Goel and Mrs. Beena Goel

All that piece and parcel of residential cum commercial property situated at 333, Khasra No.386, Chippi Tank, Western Katchery Road, Meerut admeasuring the area 217.36 Sq. Mtrs together with all existing buildings and structures thereon and buildings and structures as may be erected/constructed there upon any time from/after the date of respective mortgages and all additions thereto and all fixtures and furniture's and plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.

Place: Meerut

Authorised Officer
For Kotak Mahindra Bank Ltd.

THE NAINITAL BANK LTD. E-AUCTION NOTICE

Branch - Ramnagar Road, Kashipur, U.S. Nagar - 244713, Uttarakhand, Phone No.: 05947-274060, E-mail:kashipur@nainitalbank.co.in

SALE OF ASSETS THROUGH ONLINE E-AUCTION UNDER SARFAESI ACT 2002

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 Rule 8 (6)& 9 of the Security Interest (Enforcement) Rules, 2002

WHEREAS, the undersigned being the Authorized Officer of The Nainital Bank Limited under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated 16.05.2019 calling upon the borrowers M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. Smt. Neerja Arora alias Neeraj Arora alias Sweety Arora W/o Jagdish Kumar, 2. Smt. Harwant Kaur W/o Nissan Singh, 3. Sri Nirmal Singh S/o Swarn Singh, 4. Sri Kashmeer Lal S/o Desh Raj to repay the amount mentioned in the notice being to M/s Baba Ajeet Singh Industries and guarantors namely 1. S

LOW-INTENSITY HOSTILITY**Biden brings no relief to tensions between US and China**

Biden's tough stance has its roots in the competition for global power

ASSOCIATED PRESS
Washington, March 3

PRESIDENT JOE BIDEN took office promising to move quickly to restore and repair America's relations with the rest of the world, but one major nation has yet to see any US effort to improve ties: China.

From Iran to Russia, Europe to Latin America, Biden has sought to cool tensions that rose during President Donald Trump's four years in office. Yet, there have been no overtures to China.

Although the Biden administration has halted the ferocious rhetorical attacks and near daily announcements of new sanctions on China that had become commonplace under Trump, it has yet to back down on any of Trump's actions against Beijing.

This persistent state of low-intensity hostility has profound implications. China and the United States are the world's two largest economies and the two largest emitters of greenhouse gases. Their power struggle complicates global efforts to deal with climate change and recover from the devastating impact of the coronavirus pandemic.

Biden's tough stance has its roots in the competition for global power, but it's also a



Biden administration has halted the ferocious rhetorical attacks but it has yet to back down on any of Trump's actions against Beijing

FILE PHOTO

result of the 2020 presidential election campaign in which Trump and his allies repeatedly sought to portray him as soft on China, particularly during the pandemic that originated there. There's also little appetite from lawmakers in either party to ease pressure on China.

Thus in their first month in office, Biden and Secretary of State Antony Blinken have reaffirmed many of the Trump administration's most significant steps targeting China, including a determination that its crackdown on Uyghur Muslims and other minorities in western Xinjiang region constitutes a "genocide" and a flat-out rejection of nearly all of China's maritime claims in the South China Sea.

Nor has the new administration signalled any let-up in Trump's tariffs, restrictions on Chinese diplomats, journalists and academics in the US or criticism of Chinese policies toward Tibet, Taiwan and Hong Kong. It's also critical of Bei-

jing's attempts to further its increasing global influence through telecommunications technology, social media and educational and cultural exchanges.

Biden's nominee to head the CIA, William Burns, was explicit about his concerns over many of these issues at his confirmation hearing Wednesday. And, the newly confirmed US ambassador to the United Nations, Linda Thomas-Greenfield, made a point of highlighting her unease with the state of affairs and pledged to combat Chinese attempts to exert undue pressure on other countries at the UN.

The backdrop is clear: The United States is convinced that it and China are engaged in a duel for global dominance. And neither is prepared to back down.

China has sounded at times hopeful that Biden will reverse what foreign ministry spokesman Zhao Lijian said were Trump administration actions.

NORTHERN RAILWAY**CORIGENDUM**

Ref: (i) Tender Notice No. 45/20-21 dated 02.01.2021 (S.No.10)
(ii) Tender No. 08205026 due on 03.03.2021.

In reference to above tender, the (due date has been extended from 03.03.2021 to 19.03.2021) (Eligibility criteria/conditions have been revised). All other terms and conditions remain unchanged. The corrigendum has been published on website www.irbep.gov.in.

Dy. CMM/Signal

SERVING CUSTOMERS WITH A SMILE

Union Bank of India
(Stressed Asset Management Branch)
M-93, Connaught Circus, New Delhi - 110001,
Ph. No.: 011-23418720/23/29,
e-mail - cb606@unionbankofindia.com

CORIGENDUM

This is in reference to the advertisement published in this newspaper on 02.03.2021 for Seizure Sale Notice in which the Assets : Plant and machinery at Unit no 201, HSIIDC, Industrial Area -1, Rai, Sonipat, Haryana of M/s JS Medimax Pvt. Ltd. was put for e-auction to be held on 18.03.2021. Due to inadvertent reasons, we are withdrawing Assets from e-auction.

Date : 04-03-2021, Place : New Delhi Authorised Officer, UNION BANK OF INDIA

ADITYA BIRLA CAPITAL
PROTECTING INVESTING FINANCE ADVISING
Aditya Birla Finance Limited

Notice under Proviso to Rule 9(1) of Security Interest (Enforcement) Rules, 2002
Dated: 03.03.2021

To. 1. M/s Saket Industries, Having Address at: Shop no.3 in house no. 50, Second Floor, 57, Lajpat Nagar, Part-2, New Delhi-110024. Email: adidas.bobby@gmail.com

2. Mr. Javed Mohammad, R/O 18, Haiz Rani, New Delhi-110017. Contact No.9811847867.

3. Mrs. Noor Jahan, R/O 18, Haiz Rani, New Delhi-110017. Contact No. 9811847867.

4. M/s JK Enterprises, B-6, Basement, Lajpat Nagar-2, New Delhi-110024. Contact No. 9811847867.

5. Mrs. Farzana Hasan, R/O 18, Haiz Rani, New Delhi-110017.

SUBJECT: NOTICE UNDER PROVISO TO RULE 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002 OF 15 DAYS FOR SALE OF SECURED ASSET I.E. PLOT BEARING NO. 57, GROUND FLOOR, BLOCK-E, VIPUL WORLD, SONHARA ROAD, SECTOR-48, GURGAON, HARYANA AND PLOT BEARING NO. 50, 2nd FLOOR, BLOCK-E, VIPUL WORLD, SECTOR-48, SONHA ROAD, GURGAON, HARYANA MORTGAGED WITH ADITYA BIRLA FINANCE LIMITED.

Sir/Madam,

1. Aditya Birla Finance Limited (hereinafter as 'ABFL') had served a demand notice dated 12/02/2020 under section 13(2) of the SARFAESI Act, 2002 and rules framed thereunder upon you the above named Borrowers/Co-Borrowers/Guarantors for payment of the outstanding amount of Rs.1,19,61,990/- as on 05/02/2020 within a period of 60 days from the date of the said notice.

2. That despite service of the said demand notice dated 12/02/2020, you, the above named Borrowers/Co-Borrowers/Guarantors have failed to discharge in full the liabilities within 60 days of the said notice. As such, the authorized officer of Aditya Birla Finance Limited took the actual physical possession of the secured asset i.e. property being all part and parcel of 'Plot Bearing No. 57, Ground Floor, Block-E, Vipul World, Sonha Road, Sector-48, Gurgaon, Haryana and Plot Bearing No. 50, 2nd Floor, Block-E, Vipul World, Sonha Road, Sector-48, Sonha Road, Gurgaon, Haryana'.

3. That after due compliance of the relevant & applicable Rules of Security Interest (Enforcement) Rules, 2002 including service of a 30 days' notice dated 01/12/2020 upon you, as required under Rule 8(5)(d) of the Rules, the concerned secured asset was put to e-auction (First Auction), at Reserve Price of Rs.90,34,350/- for Plot Bearing No. 57, Ground Floor, Block-E, Vipul World, Sonha Road, Sector-48, Gurgaon, Haryana & Rs. 76,02,075/- for Plot Bearing No. 50, 2nd Floor, Block-E, Vipul World, Sonha Road, Gurgaon, Haryana by way of publishing the public sale notice in two leading newspapers i.e. one in Hindi language in Jansatta on 07/12/2020 and other in English language in Financial Express on 07/12/2020, and corrigendum in Hindi language in Jansatta on 08/12/2020 having sufficient circulation in Delhi and NCR. However, despite publication of the Public Sale notice in accordance with proviso to Rule 8 (6) of Security Interest (Enforcement) Rules, 2002 and giving wide publicity, the said auctions failed. You have also failed to tender the amount of outstanding dues of ABFL, i.e. the secured creditor together with all costs, charges and expenses incurred by the secured creditor at any time before the date of publication of notice for public auction.

4. That on failure of the public auctions/e-auctions, ABFL, i.e. the secured creditor has decided to again sell the concerned secured asset/scheduled property by way of Private Treaty as provided under Rule 8(5)(d) of the SARFAESI Act 2002 and Security Interest (Enforcement) Rules, 2002 as 'AS IS WHERE IS' 'AS IS WHAT IS', BASIS on 22/03/2021, for recovery of Rs. 1,43,84,239.60/- as on 23-02-2021 due to the Secured creditor from M/s Saket Industries.

The reserve price for the sale of the scheduled property i.e. Plot Bearing No. 57, Ground Floor, Block-E, Vipul World, Sonha Road, Sector-48, Gurgaon, Haryana is fixed at Rs.75,00,000/- (Rupees Seventy Five Lakhs Only) & reserve price for the sale of the scheduled property i.e. Plot Bearing No. 50, Second Floor, Block-E, Vipul World, Sonha Road, Sector-48, Gurgaon, Haryana is fixed at Rs.68,50,000/- (Rupees Sixty Eight Lakhs Fifty Thousand Only). The said secured asset shall be sold below the reserve price.

5. Your attention is also invited to provisions of sub-section (8) of Section 13 of SARFAESI Act, 2002 in respect of time available, to redeem the secured assets.

6. This 15 days' Notice is being given to you, the addressees, in compliance of proviso to Rule 9(1) of Security Interest (Enforcement) Rules, 2002 and you are hereby informed and notified that the aforesaid secured asset shall be put after 15 clear days from the date of this notice by way of Private Treaty on 22/03/2021 at 1st Floor Vijaya Building, N-17, Barakhamra Road, New Delhi-110001 at 12.00 P.M.

Yours Sincerely,
Mr. Chitrash B.
(Authorized Officer)

For Aditya Birla Finance Limited

Internet shutdowns plunge millions into 'digital darkness'

BLOOMBERG

March 3

INDIA LED THE world last year in internet shutdowns that affected hundreds of millions of people, as governments cracked down on political rivals and tried to suppress protests.

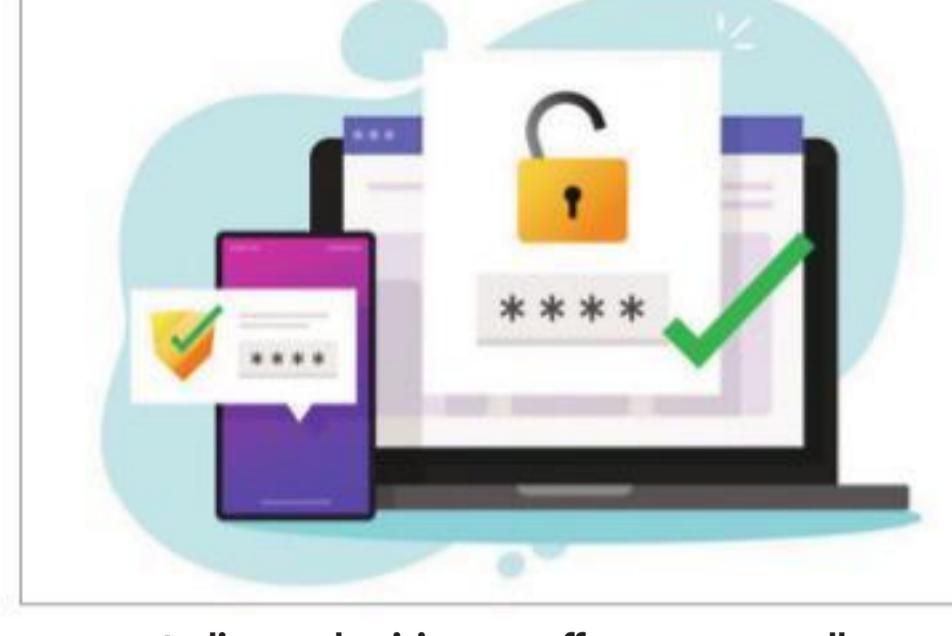
At least 155 internet shutdowns in 2020 disrupted access for people in 29 countries, according to a report on Wednesday from digital rights group Access Now. That included 28 full internet blackouts that plunged people and in some cases entire cities, into "digital darkness," the report said. Most recorded incidents took place in Africa, the Middle East and South Asia.

"The pandemic has forced offline activities online. So when governments intentionally disrupt internet access it denies people the opportunity to continue their education, businesses, and access life-saving information about the pandemic," said Access Now campaigner Felicia Anthonio.

The digital rights campaign says governments in 2020 increasingly used shutdowns in response to ongoing violence, especially in conflict zones. Other trends in recent years include efforts to hide political instability, thwart protests and suppress dissent, it said.

India consistently restricts access more than any other country, accounting for the lion's share in 2020 with at least 109 disruptions, according to the report. The next highest was Yemen with six shutdowns.

Indian authorities cut off access and throttled bandwidth to quell demonstrations in recent years, including protests over a controversial citizenship law after it revoked the special autonomous status of Kashmir. Most recently, tens of thousands of protesting farmers blocked highways in defiance of the government's



Indian authorities cut off access to quell demonstrations in recent years

decision to restrict phone and Internet access.

Supreme Court in January ruled that indefinite internet shutdowns in Kashmir were illegal following a legal challenge from civil society groups.

The government has argued shutdowns were necessary to prevent disorder, curb fake news and hate speech.

Authorities in Ethiopia imposed at least four full outages, including a nationwide shutdown that lasted more than two weeks and affected more than 100 million people, the report said.

A mobile network disruption in Myanmar's Rakhine and Chin states lasted 19 months. Following a coup in February 2021, Myanmar's junta restored access in the region, but has since ordered new blackouts as it seeks to quell protests.

Indian authorities cut off access and throttled bandwidth to quell demonstrations in recent years, including protests over a controversial citizenship law after it revoked the special autonomous status of Kashmir. Most recently, tens of thousands of protesting farmers blocked highways in defiance of the government's

Disruptions overall fell last year to 155 from 213 in 2019, reversing recent trends, the Access Now report said.

But major disruptions in 2020 lasted 49% longer compared with the year before, according to digital privacy and security research group Top10VPN. They cost the world economy \$4 billion, nearly three quarters of which was incurred by India alone, it said.

"Internet shutdowns violate human rights and they are being used against marginalised groups around the world," said Anthonio.

"Switching off the internet means a total disruption of daily activities, their rights and their lives."

SALE NOTICE

EMSONS ORGANICS LIMITED (In Liquidation)
Regd Office: Village Faridpur, Jhangsia Road, Post Office: Urdan, Tehsil Rajpura, Patiala, Punjab 140602

E-AUCTION

Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction: Tuesday, 30.03.2021

11.00 a.m. to 01:00 p.m. (With unlimited extension of 5 minutes each)
Sale of Assets owned by Emsons Organics Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh vide order dated 15th December, 2020, on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATSOEVER THERE IS BASIS" and "NO REOURSE BASIS". The Sale will be done by the undersigned through the E-Auction platform provided at the Web Portal (<https://ncltauction.auctioptiger.net>):

Sr. No.	Asset	Lot	Reserve Price	EMD Amount
1.	Land measuring 8 Kanal 15 Maria situated at Village Jansla Tehsil Rajpura, District Patiala, Punjab	Lot 1	Rs. 19.60 Lacs	Rs. 1.96 Lacs
2.	All that part & parcel of Land (Leasehold Property) measuring 1.33 Kanals at Plot 103-A, SICOP Industrial Complex, Kathua, J&K together with all plant and machinery in the name of Universal Agro Links proprietorship concern of Emsons Organics Limited (in Liquidation)	Lot 2	Rs. 56.00 Lacs	Rs. 5.60 Lacs
3.	All that part & parcel of Land (Leasehold Property) measuring 1.50 Kanals at Plot 218-B, SICOP Industrial Complex, Kathua, J&K together with all plant and machinery in the name of Om Sai Ram industries proprietorship concern of Emsons Organics Limited (in Liquidation)	Lot 3	Rs. 41.50 Lacs	Rs. 4.15 Lacs

PLEASE NOTE:

1) For Lot No. 1, 2 & 3 bid increase amount will be Rs. 50,000/-;

2) GST as applicable will be extra.

Terms and Condition of the E-Auction are as under:

1. This Sale Notice shall be read with the Complete E-Auction Process Information Document containing details of the Assets, online E-Auction Bid Form, Declaration and Undertaking Form, General and Technical Terms and Conditions of the E-Auction, are available at <http://embeip.com>.

2. Registration process of bidder will commence from 04.03.2021 till 26.03.2021 and eligibility of bidder will be conveyed on 27.03.2021 for bidding on 30.03.2021.

3. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Account of "Emsons Organics Limited In Liquidation" Account No. 041900210005442, Punjab National Bank, Sangrur, Patiala Gate, Punjab, IFSC: PLNB0041900 or before 26.03.2021

4. The intending bidder is required to provide following documents on or before 26.03.2021
i) Copy of NEFT/RTGS Challan; ii) Copy of PAN Card; iii) Proof of Identification (KYC); iv) Proof of Address v) GST Certificate along with documents as mentioned in E-Auction Process Information Document without which the bid is liable to be rejected.

5. Sale will be cancelled if the balance sale consideration is not paid within stipulated time mentioned in E-auction Process Information Document.

Sd/-
Prem Chand Goyal
Liquidator

In the matter of M/S Emsons Organics Ltd.

Regn. No.: IBB/IPA-001/IP-P01780/2019-2020/1270

House No 1- F, Adjoining Municipal House, Model Town, Patiala, Punjab 147001

Date: 04.03.2021 E-Mail: pg47758@gmail.com, Mobile No. 98136-21782