

K SRINATH REDDY

Will 'Merkel mix' set a trend of Covid vaccine cocktails?

NEW DELHI, THURSDAY, JULY 8, 2021

EDITORIAL

Platforms must not starve restaurants of their fair share, foodtech space already a duopoly

ADAPTING TO CHANGE

IT industry revenues to see double-digit growth in FY22: Premji

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Trump sues Facebook, Twitter & Google after social media ban



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■ IN THE NEWS

RBI slaps penalties on SBI, BoB & 12 other banks

RBI ON Wednesday said it has imposed penalties on SBI, Bank of Baroda, IndusInd Bank, Bandhan Bank and 10 other lenders for contravention of various regulatory norms, including on lending to NBFCs, reports PTI. The penalty imposed on the 14 banks totals ₹14.5 crore, with a maximum ₹2 crore fine on Bank of Baroda.

Fitch cuts FY22 India growth forecast to 10%

FITCH ON Wednesday slashed its India GDP growth forecast for the current fiscal to 10% from 12.8% expected earlier, stating that renewed restrictions in the wake of the second Covid wave have slowed recovery efforts, report fe Bureau in New Delhi.

Petrol crosses ₹100-mark in Delhi & Kolkata

RETAIL PRICE of petrol crossed the ₹100-mark for the first time in Delhi and Kolkata on Wednesday, reports fe Bureau in New Delhi; its price had been ruling above ₹100 in many parts of the country for several days previously.

BIG CABINET REJIG

Vaishnaw gets IT, telecom & rlys; Puri oil; Scindia aviation

As many as 36 new faces inducted; 12 sitting ministers shown the door

RAVISH TIWARI
New Delhi, July 7

HIS GOVERNMENT'S IMAGE hit by a crisis of competence and credibility during the second Covid wave, Prime Minister Narendra Modi on Wednesday signalled a refresh and a reset by effecting the most sweeping change in his council of ministers since he took charge for the first time in 2014.

As many as 36 new faces were inducted and 12 sitting ministers were shown the door, taking the tally in the council of ministers to 77, just a notch short of the statutory limit of 81.

The changes mark, arguably, the largest-scale purge in recent memory with the Prime Minister divesting six of 23 sitting Cabinet ministers — over one fourth of the Cabinet — and one Minister of State (Independent Charge) of their ministerial responsibilities.



ENTRIES & ELEVATIONS

MAJOR EXITS

Finmin gets bigger with DPE in its fold

WITH REORGANISATION OF some ministries for synergy, the finance ministry will get bigger with the addition of the department of public enterprises (DPE) to it, reports fe Bureau in New Delhi. A separate ministry for cooperation has also been carved out from the ministry of agriculture and farmers welfare.

The whole exercise is aimed

at removing operational bottlenecks due to multiple command centres and thereby imparting more efficiency and speed to the decision-making process.

The DPE of the ministry of heavy industry and public enterprises is the sixth department in the ministry of finance.

■ Detailed report on Page 2

● IT RULES

HC refuses to grant interim protection to digital media portals

PRESS TRUST OF INDIA
New Delhi, July 7

THE DELHI HIGH Court on Wednesday refused to grant protection from coercive action to digital media portals as it adjourned their challenge to the new IT Rules after being informed that a plea has been moved by the Centre to transfer them to the Supreme Court.

"Transfer petition has been preferred?" a Bench of Chief Justice DN Patel and Justice Jyoti Singh asked Additional Solicitor General Vikramjit Banerjee who replied, "Yes".

The court then proceeded to adjourn the pleas by The Wire, Quint Digital Media Ltd and Pravda Media Foundation till August 20.

According to amended Information Technology (IT) Rules, social media and streaming companies will be required to take down contentious content quicker, appoint grievance redressal officers and assist in investigations.

■ Continued on Page 2

STRESSBUSTER

NARCL to begin ops in a month

BANIKINKAR PATTANAYAK
New Delhi, July 7

■ Application has been filed for NARCL incorporation and AoA finalised

■ All PSBs, except for Punjab & Sind Bank, to have stakes in the bad bank

■ Canara Bank to be the sponsor, with a 12% stake; PNB to hold under 10% and Union Bank 9%



an application with the corporate affairs ministry for the incorporation of the NARCL.

Continued on Page 2

4 m Pfizer, Moderna jabs expected by Aug

INDIA EXPECTS TO receive foreign-made Covid-19 vaccine doses through the COVAX global vaccine-sharing programme for the first time, with 3-4 million doses of Pfizer and Moderna shots

potentially arriving by August, two sources told Reuters. COVAX could ship the US-made doses to India as early as this month, one of the sources aware of the discussions said. ■ Page 3

Special Feature

OnePlus Nord CE 5G: Rockstar in the mid-range segment



Nord CE is an attractive phone with the latest specs, powerful features, impressive camera capabilities and good overall performance. It's not extremely expensive either, with prices starting at ₹22,999. ■ Gadgets, P7

ROADBLOCKS

Lack of credit, access hits farm solar projects

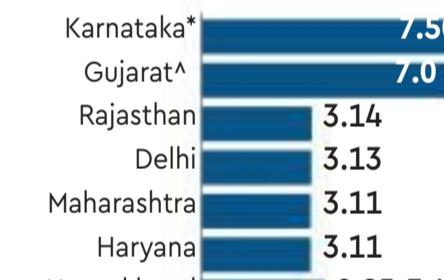
PRABHUDATTA MISHRA & ANUPAM CHATTERJEE
New Delhi, July 7

FARMERS COULD EARN a tidy sum — additional ₹15-20 lakh annually from a hectare of land — from unconventional uses of the land like solar power generation without interrupting farming activities, according to analysts. This is up to three times what they currently earn from such land holding through agriculture alone.

Though this means it is indeed feasible to double farmers' income in a few years, policy flaws and lack of low-cost credit facilities are hampering the ambitious project. A two-year-old exclusive government scheme to incentivise such ventures has been of little help.

Installation of solar panels is capital-intensive; it is estimated that roughly ₹50 lakh is needed for erecting the panels in one

Farmers' earning from agri-solar (₹/unit)



*Discom to buy maximum 1/3 of power generated, balance for self-consumption
†Tariff for the first 7 years to drop to ₹3.50/unit in subsequent 18 years
Source: National Solar Energy Federation of India report

Feasible solar capacity/hectare 375 kw

Electricity to be generated/year @4 unit/kW/day from a hectare 5.5 lakh units

Annual income/hectare ₹16.5 lakh (@₹3/unit)

acre of land. For a large majority of the farmers in the country, such a cost is barely affordable.

Continued on Page 2

QuickPicks

Adani seeks ₹7,500 crore to refinance Mumbai airport debt

GAUTAM ADANI is seeking a loan of about ₹7,500 crore to refinance existing debt of Mumbai's international airport, according to people familiar with the matter, reports Bloomberg.

Barclays Plc and JPMorgan Chase are among banks in discussions to provide the funds to Adani Airport Holdings, the people said. Deutsche Bank is also in talks to help with the financing, one of the people said. Mumbai International Airport has a debt of about ₹80 billion, the people said, who asked not to be identified as the information is private. PAGE 4

Sensex ends above 53,000-mark for first time; Nifty hits new high

SENSEX JUMPED 194 points to close above the 53,000-mark for the first time on Wednesday, propelled by metal, finance and banking stocks, as investors were in buying mode ahead of a reshuffle of the Union Cabinet, reports PTI. However, a weakening rupee and lacklustre global cues capped the gains, traders said. Nifty, too, rose 61.40 points or 0.39% to its record peak of 15,879.65. Tata Steel topped the Sensex gainers' chart, rallying 4.38%, followed by Bajaj Finserv, IndusInd Bank, HDFC, Nestle India, Asian Paints, Sun Pharma and PowerGrid. PAGE 9

IN MEMORIAM

Dilip Kumar gave Hindi cinema a *Naya Daur*

SHUBHRA GUPTA
July 7

HINDI CINEMA IS synonymous with Dilip Kumar. The legend who embodied, embellished and shaped the biggest film industry in the world, passed away this morning. He was 98.

Along with Raj Kapoor and Dev Anand, the other two of the famous troika, Dilip Kumar typified the modern Indian who was putting behind the shackles of colonial rule and striding towards a new, confi-

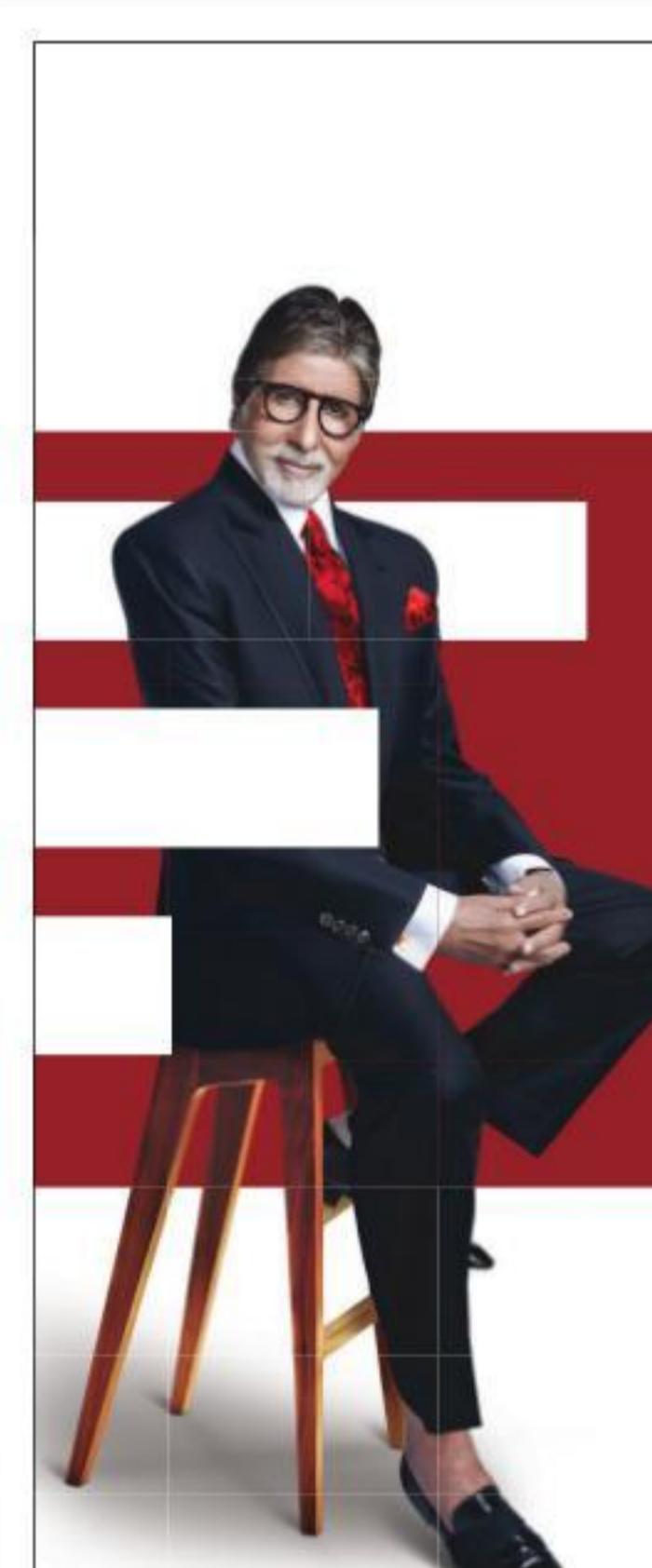


DILIP KUMAR
DECEMBER 11, 1922 - JULY 7, 2021

dent nation busy creating its own fate and fortune.

He made his debut in *Jwar Bhata*, a 1944 Bombay Talkies film. A much-storied meeting with the lovely Devika Rani, one of the architects of the production house along with Ashok Kumar, persuaded him to change his name, and Mohammed Yusuf Khan of Peshawar origin became Bombay's One And Only Dilip Kumar.

Continued on Page 2



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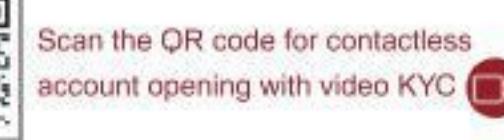
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New Delhi

Economy

THURSDAY, JULY 8, 2021



INDO-PACIFIC TRADE PACT

Piyush Goyal, commerce and industry minister
Given the prospects of services trade, an Indo-Pacific wide services trade agreement should also be considered among friendly nations. It can help liberalise domestic regulations and build capacity on e-commerce and IT-enabled services and other areas such as artificial intelligence.

Quick View

Submit panel report on aircraft fumigation: SC

THE SUPREME COURT has directed the Centre to submit the report of an expert committee which was asked to ascertain whether spraying insecticides or fumigation to ward off mosquitoes in aircraft was harmful for passengers.

Gadkari aims to cut road accidents by 50% by 2025

THE ROAD MINISTRY has pledged to reduce road accidents and resultant deaths by at least half before 2025, Union minister Nitin Gadkari said on Wednesday.

REORGANISATION

Finmin gets bigger with DPE in its fold

Separate ministry for cooperation carved out from ministry of agriculture and farmers welfare

FE BUREAU

New Delhi, July 7

WITH REORGANISATION OF

some ministries for synergy, the finance ministry will get bigger with the addition of the department of public enterprises (DPE) to it. A separate ministry for cooperation has been carved out from the ministry of agriculture and farmers welfare.

The whole exercise is aimed at removing operational bottlenecks due to multiple command centres and thereby imparting more efficiency and

speed to decision-making.

The DPE of the ministry of heavy industry and public enterprises is the sixth department in the ministry of finance, which hitherto housed the departments of economic affairs, expenditure, revenue, financial services and investment & public asset management.

Among other mandates, the DPE coordinates matters of general policy affecting all central public sector enterprises (CPSEs), evaluates and monitors their performance and undertakes review of capital projects and expenditure in CPSEs.

Increasingly, there is a sense that the CPSEs are hamstrung by the need to report to multiple departments/ministries on operational issues. Currently, the DPE issues general guidelines for these firms, but their implementation rests with 45 different administrative ministries. If information has to be



collated on how the guidelines such as closure of sick CPSEs, monetisation of assets or investment are being followed by 250-odd PSUs, one has to reach out to all administrative departments, delaying crucial policy decisions. Unlike in India, China's State-owned Assets Supervision and Administration Commission of the State Council (SASAC) performs investor's responsibilities, supervises and manages the state-owned enterprises.

The newly carved out ministry of cooperation will largely function as a regulator of the

cooperative sector, performing similar functions like the corporate affairs ministry that oversees companies, while the agriculture ministry continues to deal with procurement and credit in which a large number of cooperatives are also involved.

According to the notification issued by the government, the new ministry will deal with general policy in the field of cooperation and coordination of cooperation activities in all sectors while other ministries concerned will be responsible for cooperatives in the respective fields.

This clears an initial confusion as to which ministry will govern fertiliser major Iffco or Gujarat Cooperative Milk Marketing Federation, popularly known as Amul; these entities will be respective administrative departments for fertilisers and dairy sectors. Similarly, the procurement of oilseeds and pulses, undertaken through

agriculture cooperative Nafed, will remain with the agriculture ministry.

The ministry of cooperation will basically oversee the Central Registrar of cooperative societies that regulate and govern all multi-state cooperative societies. The step assumes significance as some of the finance companies were allegedly converted to multi-state cooperatives to evade the regulating authorities like the RBI and Sebi.

A separate ministry will definitely help as the cooperative never got importance in the agriculture ministry that it deserved and there were than 10 staff working in the cooperative division, a senior official said. Besides, it will also handle the affairs of the National Cooperative Development Corporation, which normally funds cooperatives to undertake government schemes.

NEWLY-INDUCTED CABINET MINISTERS



Narayan Tatu Rane (BJP)



Sarbananda Sonowal (BJP)



Virendra Kumar (BJP)



Ramchandra Prasad Singh (JD-U)



Ashwini Vaishnaw (BJP)



Pashupati Kumar Paras (JP)



Kiren Rijiju (BJP)



Mansukh Mandaviya (BJP)



Bhupender Yadav (BJP)



Parshottam Rupala (BJP)



G Kishan Reddy (BJP)



Jyotiraditya Scindia (BJP); Raj Kumar Singh (BJP); Hardeep Singh Puri (BJP); Anurag Singh Thakur (BJP)

Fitch slashes FY22 India growth forecast to 10% on second wave

FE BUREAU

New Delhi, July 7

GLOBAL RATING AGENCY Fitch on Wednesday slashed its India GDP growth forecast for the current fiscal to 10% from 12.8% expected earlier, stating that renewed restrictions in the wake of the second Covid wave have slowed recovery efforts.

"Fitch believes that rapid vaccination could support a sustainable revival in business and consumer confidence; however, without it, economic recovery would remain vulnerable to further waves and lockdowns," it said.

With this, Fitch joins a number of agencies to trim India

growth forecast for FY22, thanks to the damage caused by the second wave. Recently S&P cut its India growth projection for FY22 to 9.5% from 11%. Similarly, Moody's has slashed its forecast to 9.3% from 13.7%. Last month, the Reserve Bank of India trimmed its growth forecast for the country to 9.5% from 10.5% projected in April. Various agencies have pegged their FY22 growth estimates in the range of 8.5-10%.

Fitch said the low vaccination rate makes India vulnerable to further Covid waves. Only 4.7% of the country's population was fully vaccinated as of July 5.

Flagging issues with the banking system, the agency

stressed that regulatory relief measures have postponed underlying asset-quality concerns of the lenders for now. But their medium-term performance will be dented without a meaningful economic recovery.

State-run banks are at greater risk, given their average common equity Tier-1 capital is around 600 basis points lower than that of private peers, Fitch said. Private banks' average return on assets is four times higher than the state-run ones.

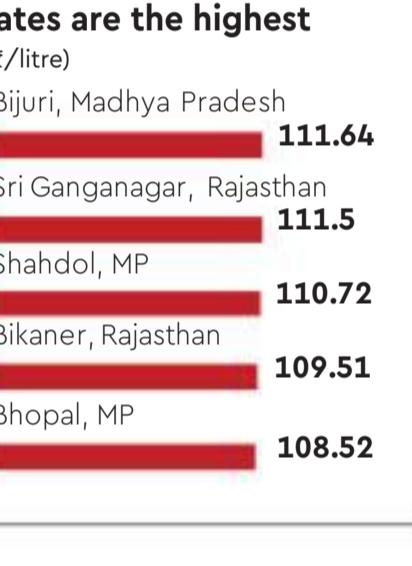
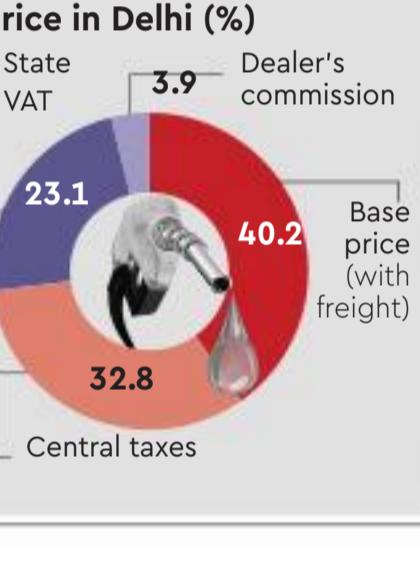
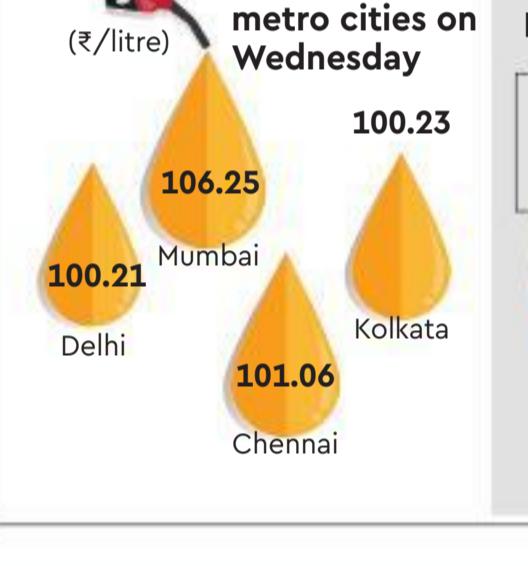
Moreover, private banks raised higher equity capital from the market in FY21, having raked in almost \$6.8 billion from the capital markets, against \$4.4 billion by PSBs.

No immediate respite

FE BUREAU

Retail petrol rates cross ₹100-mark in Delhi, Kolkata

Retail price of petrol crossed the ₹100-mark for the first time in Delhi and Kolkata on Wednesday; the auto fuel's price had been ruling above this level in many parts of the country for several days previously. Prices are likely to go only higher in the near term as an OPEC+ proposal to raise production has been put on hold. Despite demand for petrol and diesel falling 10.6% annually in FY21, the Centre's income from taxes on the two auto fuels rose a whopping 55% y-o-y to ₹3.5 lakh crore



Airbus India liable to 18% GST on 'intermediary services' to overseas holding firm: AAR

AIRBUS INDIA'S TECHNICAL advisory and procurement services for its France-based holding company are 'intermediary services' and liable to 18% GST, the Authority for Advance Ruling has said.

Airbus Group India had approached the Karnataka bench of the AAR seeking a ruling on whether the services rendered by its holding company Airbus Invest SAS, France, would qualify as 'export of service' under the GST law and hence construed as a 'zero-rated supply'. The applicant — Airbus Group

India — is a subsidiary of Airbus Invest SAS, France, (Holding company) and its ultimate holding company is Airbus, SE Netherland.

Airbus India was established as a regional entity for performing services that include — procuring raw materials, assessing quality and risk evaluation, receiving a quote from suppliers and sharing it with holding company, reviewing deadline of production, audit of the procurement process, report un-ethical suppliers' practices. — PTI

Big Cabinet rejig: Vaishnav gets IT, telecom and railways; Puri oil; Scindia aviation

IT rules: HC refuses to grant interim protection to digital media portals

Senior Advocate Nitya Ramakrishnan, appearing for the portals, urged the court to pass an order of interim protection as the Central government was yet to even reply to the petitions filed by digital media portals.

The finance ministry could pick up stakes in NARCL. The IBA has also held talks with REC, seeking its contribution to equity.

"Notice has gone on the rules and they have not filed reply. Now, they are asking me to report to them. This is the first step in submitting to the discipline of regulation of content by government. Please hear my stay application and grant me protection," she said.

She added that the central government's conduct was "totally in the face of Supreme Court decision that government regulation of content of media is unacceptable".

In response, Additional Solicitor General Chetan Sharma said "1700 digital media has already submitted information" as per the IT Rules.

"It is not a matter of voice," Ramakrishnan stated as she asserted that the digital media portal before the court had preferred to challenge the new IT Rules. The Court, however, refused to pass any order and directed the Centre to file counter affidavit.

Lack of credit, access hit farm solar projects

So despite subsidies on offer, only a few projects have been developed so far and even these merely enabled farmers to get lease income of a few thousand rupees per annum from the solar developers.

Given that 2.2 hectares of land suffices to produce 1 megawatt (MW) of agrivoltaics — a term used to refer to co-developing the same area of land for both solar photovoltaic power as well as for agriculture — a massive amount of solar power — 629.69 gigawatts (GWs) — could be generated from the

NARCL to begin ops in a month



over five years.

The government has backed the setting up of the NARCL, announced in the Budget for FY22, but it wouldn't put in capital; instead, participating banks would contribute to the equity. However, it is set to give guarantee on the SRs to make the bad loan resolution process more viable and attractive. Expedited resolution of bad

loans is critical to stirring economic growth through sustained credit push.

Global rating agency Fitch on Wednesday cautioned that regulatory relief measures have postponed banks' underlying asset-quality issues for now. In fact, the banking sector's average impaired loans ratio dropped to 7.5% in FY21 from 8.5% a year before. But their medium-term performance will be dented without a meaningful economic recovery, it said. The agency expects impaired loans to peak after FY23 and state-run banks, with lower capital base than private peers, are at greater risk.

Besides providing an additional source of income to farmers via sale of surplus power from their solar plants to state-run power distribution companies, the PM-Kusum scheme is aimed at lowering the subsidy burden of the states by reducing the quantum of electricity to be supplied for irrigation.

Solar plants, Baswana added. Unfortunately, due to non-availability of credit, farmers are being forced to lease their land at very cheap rates of as low as 50,000/acre to any developer, said Bhagirath Choudhary of South Asia Biotechnology Centre. The PM-Kusum guidelines also facilitate this as it says: "If farmers/group of farmers/cooperatives/panchayats/Farmer Producer Organisations (FPOs) are not able to arrange equity required for setting up the renewable power project (REPP), they can opt for developing the REPP through developer(s) or even through local DISCOM." Choudhary said: "Solar farm is a revolutionary approach to generate additional income for small farmers. States must develop a workable bridge platform to connect solar farm to electricity grid."

The NSEFI report has suggested that a specific agrivoltaic temporary land conversion or another mechanism must be found to prevent agricultural land used for agrivoltaics to be governed by non-agricultural land use regulations. It also has recommended that a minimum of 80% of the total surface is available and used for agricultural purpose.

Dilip Kumar, the actor who shaped Bollywood

He crossed over into a newly formed nation, and blazed into our consciousness in the 1949 *Andaaz*, possibly Hindi cinema's first 'triangle' love story. And then it was a steady stream of hits accompanied by critical acclaim and the never-ending adoration of a public hungry for stories with substance and resonance, and a star they could both revere and emulate.

In 1952 came the very different *Aan* and *Dagg*. If you want to see how a swash can be buckled, please watch Mehboob Khan's lavish spectacle in such a clean tongue — the dictation laced with Urdu and Hindustani — that it was a delight. They became such a high point of his films that his adoring fans would flock to the film just to hear him speak.

his leading lady, played by Nimmi, is called *Parvati aka Paro*. It was almost as if he was preparing for Bimal Roy's *Devdas* (1955), in which the most famous lover in the movies turns to the bottle whenever he gets a chance, splitting his attention between his 'bachpan-ki-mohabat' Paro (Suchitra Sen) and adult fancy Chandramukhi (Vajantimala) and spouting dialogues still in vogue. Potential *aashiqs* all turned into Devdas, and the *kaun kambhakt bardaasht karne ke liye peeta hai* line became the *taqia kalaam* of all broken-hearts. Would movie romance have been different if *Devdas* hadn't been such a hit? Ditto for societal allowance for self-absorbed sorry-for-themselves lovers moaning about: *Devdas*, a romantic ideal over decades, never grows up.

It's easy to extend that thought: If Dilip Kumar hadn't been around, would Hindi cinema be what it is today? Not for nothing is it said that each star aspirant had a little bit of Dilip Kumar in him: In Amitabh Bachchan, the star who took over the 70s and 80s, and Shah Rukh Khan, who became one of the most prominent faces of the 90s Bollywood, you can see clear traces of Dilip Kumar. Both admit candidly to the massive influence he was on them.

Towering actor, star of stars, gentle humanist, quiet philanthropist, with a personality that lived far beyond his screen appearances, he not only established himself as a top flight entertainer in the film business as actor and producer, but impacted the styles of many others who came after him. He was dubbed Tragedy King because he was such a wonderful crier; his face crumpled, the tears looked real, not glycerine streaks, and his voice shook. But his passes at Comedy and Drama were equally effective. In fact, he cracked us up with great natural flair and ease, and when he got into his stride, delivering those dialogues in such a clean tongue — the dictation laced with Urdu and Hindustani — that it was a delight. They became such a high point of his films that his adoring fans would flock to the film just to hear him speak.

The hundreds of Aboriginal children's graves, which have been discovered now in old Canadian residential schools, tell us about the brutality with which indigenous peoples' rights and culture

COVID TRACKER

India expects 3-4 m Pfizer, Moderna doses by August

REUTERS
New Delhi, July 7

INDIA EXPECTS TO receive foreign-made Covid-19 vaccine doses through the Covax global vaccine-sharing programme for the first time, with 3-4 million doses of Pfizer and Moderna shots potentially arriving by August, two sources said on Wednesday.

India, the world's biggest producer of vaccines, was initially the main source of Covid-19 shots for the Covax programme, but halted its exports in April after a massive wave of Covid-19 infections, having sold ordered 66 million shots.

Covax could ship the US-made doses to India as early as this month, one of the sources aware of the discussions told Reuters. Both sources declined to be named as the discussions are private.

A spokesperson for GAVI, a

Global vaccine alliance GAVI hopes India will resume exports this quarter

THE GAVI VACCINE alliance hopes the Serum Institute of India (SII) will resume exports of the AstraZeneca Covid-19 vaccine from this quarter, it told Reuters, earlier than the firm's forecast of the end of this year. GAVI co-leads the Covax facility for equitable distribution of Covid-19 shots around the world. Covax suffered a big

jolt in April when big vaccine producer India stopped all overseas shipments to meet local demand as infections rose dramatically. India's coronavirus crisis has now eased and output of the AstraZeneca drug at SII, the world's biggest vaccine maker, has also jumped, but so has domestic demand.

—REUTERS

vaccine alliance which runs Covax alongside the World Health Organization, said talks were underway "to ensure US-donated doses through Covax can reach India quickly, and we look forward to being able to deliver to India once all legal requirements are concluded".

In June, US President Joe Biden had announced the United States would donate 500 million doses of the Pfizer Covid-19 vaccine to the world's poorest countries.

Pfizer and Moderna did not immediately reply to e-mails seeking comment. India's foreign ministry also did not reply to queries.

RLDA to lease out seven land parcels in Chennai

FE BUREAU
New Delhi, July 7

THE RAILWAY LAND Development Authority is looking at lease seven land parcels in Chennai for commercial development with an eye on cashing in on the emergence of the southern metro as a prominent realty hub owing to the growth of the IT/Tes sector.

According to Ved Parkash Duleja, vice-chairman, RLDA, upcoming developments, such as Chennai Metro, the comprehensive infrastructure road development programme of Tamil Nadu and the upgradation of the Chennai International Airport will further bolster realty prospects in the city.

This will benefit the Railways which has several land parcels in Chennai that are strategically located and suitable for commercial development.

The land development arm of the Railways which is responsible for leasing of commercial sites, is in the process of inviting online bids for leasing the 7 land parcels, two of which of 2.5 acre each, and one land parcel of 3.6 acre are in the Ayavaram railway colony, situated along Konnur High Road and Duncan Road. These three land parcels are well-connected with residential development.



The land parcel at Victoria Crescent site spanning 0.43 hectare, has excellent connectivity to other parts of Chennai and will be leased out for 99 years with a reserve price of ₹41 crore. Bids have been invited and will be opened on September 2, 2021. Apart from this, a request for proposal for the redevelopment of the Egmore railway colony will be invited shortly.

SC asks Centre, states to file compliance report on its 2019 verdict to fill CIC, SIC vacancies

PRESS TRUST OF INDIA
New Delhi, July 7

THE SUPREME COURT on Wednesday directed the Centre and states to file status reports in four weeks on compliance with its 2019 verdict for time-bound filling up of posts of Information Commissioners at CIC and state panels under the Right to Information (RTI) Act.

An important verdict on transparency law, the apex court had come out with a slew of directions on February 15 and ordered that the selection process to fill vacancies at the Central Information

Commission (CIC) and State Information Commissions (SICs) should begin two months before they arise and the search committee should select people of eminence from various fields and not be limited to bureaucrats.

A bench of justices S Abdul Nazeer and Krishna Murari noted that the Centre's last status report on compliance was filed over a year ago and asked Additional Solicitor General Madhvi Divan to file a fresh one on the status of vacancies, the steps taken to fill them and observance of other directions.

—PTI

HC says CBI should widen probe into FIR against Anil Deshmukh

THE BOMBAY HIGH Court on Wednesday said it expects the CBI to widen its investigation into the FIR filed against former Maharashtra home minister Anil Deshmukh, and added that the head of the administration cannot claim innocence and was equally responsible.

A bench of justices S Shinde and NJ Jamadar said if true meaning has to be given to the April 5 order of the high court, directing the CBI to hold a preliminary inquiry against the allegations of corruption levelled against Deshmukh, then the role of every person has to be looked into.

The court was hearing a petition filed by Deshmukh seeking quashing of the FIR registered by the CBI on April 24 against him on charges of corruption and misuse of official position. The FIR was filed after the agency carried out a preliminary inquiry pursuant to directions from the HC.

—PTI

PUNJAB NATIONAL BANK (A GOVERNMENT OF INDIA UNDERTAKING)

CIRCLE SASTRA NEW DELHI, 2nd Floor, Vikrant Tower, Rajendra Place, NEW DELHI - 110 008 Phone: 011 25853242, Fax: 011 25854343

POSSESSION NOTICE (For Immovable property)

Whereas the undersigned being the Authorised Officer of the Punjab National Bank under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice/s on the dated 04.12.2019 calling upon the respective borrower/s M/s K. K. Enterprises to repay the amount as mentioned in the notice being Rs.20664071.78 (Rupees Two Crores Six Lakhs Sixty Four Thousand Seven Hundred and Seventy Eight only) within 60 days from the date of notice/s/ date of receipt of the said notice/s.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him under sub-section (4) of Section 13 of Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on this the 2nd day of July of the year 2021.

The borrower's/guarantor's/mortgagor's attention is invited to provisions of subsection (8) of section 13 of the Act in respect of time available to redeem the secured assets.

The borrower/s in particular and the public in general is hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of Punjab National Bank for an amount of Rs. 2,06,64,071.78 and interest thereon w.e.f. 01.12.2019 and other expenses until payment in full.

DESCRIPTION OF IMMOVABLE PROPERTIES:

S. No	Name of the branch	Name of the Account	Description of the property mortgaged(Owner of the property)	Date of demand notice	Date of possession notice affixed	Amount Outstanding as on 30.11.2019	Name of the Authorised Officer/s
1.	Circle Sastra New Delhi	K. K. Enterprises	Residential property entire 2nd Floor(Duplex), L-44,Lajpat Nagar -2, New Delhi -110024 area measuring 100 sq yds belonging to Sh. Pritpal Singh S/o Lt. Karam Singh	04.12.2019	02.07.2021	Rs. 2,06,64,071.78	Virender Kumar

Date : 02.07.2021

Place : New Delhi

Authorized Officer
Punjab National Bank

COVID TRACKER

Delta variant found in 174 districts across 35 states

FE BUREAU
Pune, July 7

THE DELTA VARIANT of the Covid-19 virus has been found in 174 districts across 35 states by the Indian SARS-CoV-2 Genomics Consortium (INSACOG). The Delta variant has been declared as a Variant of Concern (VOC) and the highest incidence of this version has been reported from districts in Maharashtra, Delhi, Punjab, Telangana, West Bengal & Gujarat.

The Delta Plus is a variant of the Delta virus with an additional mutation (B.1.617.2.1 or AY.1). Alpha, Beta and Gamma are the other variants detected in India. The AY.1 was first observed in Maharashtra and is being associated with the unusual rise in cases seen in several districts of the state. It is now found in many other states in the country. According to the health ministry, there are 51 cases of Delta Plus found in 12

states in the country including Maharashtra, Punjab, Gujarat, Kerala, Andhra, Tamil Nadu, Odisha, Rajasthan, Jammu, Karnataka and Haryana.

INSACOG is a consortium of 28 genome sequencing laboratories carrying out sequencing and analysis of the Covid-19 virus to understand the spread and evolution of the SARS-CoV-2, its mutations and resulting variants as well as ascertaining the status of the variants. INSACOG's sentinel surveillance and surge surveillance mechanisms are expected to help in the early detection of genomic variants and formulate public health responses.

India started sequencing SARS-CoV-2 viral genomes in December 2020. The initial focus of India was on restricting the spread of global variants of concern in the country – Alpha (B.1.1.7), Beta (B.1.351) and Gamma (P.1), which had high transmissibility. These variants were tracked by INSACOG.

Peak power demand crosses 200 GW for the first time

FE BUREAU
New Delhi, July 7

PEAK POWER DEMAND in the country crossed the 2,00,000 mega watt (MW) mark for the first time on Wednesday, surpassing the previous all-time high of 1,97,060 MW recorded just a day ago. Union power minister RK Singh said on Twitter that the highest demand level was touched at 12:01 hours.

Peak demand reflects the highest power requirement reached at a particular moment. According to IIT-Kanpur's Energy Analytics Lab, 67% of the load was met by thermal power plants when demand was at its peak, while 16% was supplied by renewable power sources. Hydro power plants contributed another 14% and gas and nuclear units catered to the remaining demand at that time.

The share of renewable was higher because the demand peaked at a suitable time for solar units. On Tuesday, solar and wind cumulatively con-



tributed 7.5% of the 4,470 million units (MUs) of electricity supplied in the country. Higher power demand signals a spurt in commercial and industrial activities with businesses gradually resuming operations after the lifting of lockdown curbs in recent months. The domestic demand has also increased due to higher use of cooling devices amid rising temperatures.

The rise in demand is good news for power producers, as thermal power plants were running at only 54% utilisa-

ED attaches 3 Gurgaon plots in Unitech case

PRESS TRUST OF INDIA
New Delhi, July 7

THE ENFORCEMENT DIRECTORATE (ED) on Wednesday said it has attached a clutch of land parcels in Haryana worth over ₹106 crore in connection with its money laundering probe against realty firm Unitech Group and its promoters Sanjay Chandra and Ajay Chandra.

Finance minister Amit Mitra, clarifying the reason for positive economic growth despite the Covid situation said the state's schemes directed towards the social sector development gave a stimulus to demand and this year's spending for various social schemes would be 85% of the 'planned expenditure'.

The capital expenditure for the FY22 has been pegged at above ₹65,291 crore. GST compensation is overdue for two years, Mitra added. The budget, in view of the Covid situation, has extended the motor vehicle tax and additional tax exemption upto December 31 this year, which was earlier given up to June 30 in the vote on account presented before the state assembly elections.

The agency said its probe

found that the land parcels were "purchased by the two companies from the proceeds of crime generated out of scheduled offence."

"Both these companies are controlled by the promoters of Unitech Group and proceeds of crime have been transferred to these companies after substantial layering in Singapore and the Cayman Islands," the ED alleged. The ED early this year filed a criminal case under various sections of the Prevention of Money Laundering Act (PMLA), and was sent to the ED custody till July 12.

Official sources said Khadse has been issued fresh summons to appear before the investigating officer of the case on Thursday and it is understood that the agency wants to confront him with his son-in-law. The federal probe agency said Chaudhari was arrested in the wee hours after being questioned at length in the case since Tuesday at the office of the central investigative agency in south Mumbai. —PTI

LARSEN & TOUBRO LIMITED

Larsen & Toubro Limited, L&T House, Ballard Estate, Mumbai 400 001 Tel: +91 22 6752 5656 Fax: +91 22 6752 5898 Website: www.larsentoubro.com E-mail: IGRCA@larsentoubro.com CIN: L9999MH1946PLC004768

PRE-ISSUE ADVERTISEMENT

NOTICE TO THE MEMBERS OF THE 76TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO-VISUAL MEANS (OAVM) AND INFORMATION REGARDING BOOK CLOSURE DATE FOR FINAL DIVIDEND

The Seventy-Sixth Annual General Meeting ("AGM") of the Company will be held on Thursday, August 05, 2021 at 03.30 p.m. IST through VC/OAVM, in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all applicable circulars on the matter issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) to transact the business set forth in the Notice of the AGM.

The Notice of the AGM along with the Annual Report for Financial Year 2020-21 will be sent to all those members whose email ids are registered with the Company/Registrar and Share Transfer Agent/Depositories/Participants. The Notice of the AGM and the Annual Report will also be available on the Company's website at www.larsentoubro.com and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at <https://evoting.nsdl.com>. Members can attend the AGM through VC / OAVM facility only or view the live webcast at <https://evoting.nsdl.com>. The instructions for joining the AGM are provided in the Notice of the AGM. Members attending the Meeting through VC/OAVM shall be counted for the purposes of quorum under Section 103 of the Companies Act, 2013.

Members are requested to contact the Depository Participants in case of shares held in electronic form or the Company's Registrar and Transfer Agent, KFin Technologies Private Limited ("KFinTech"), in case the shares are held in physical form for validating/updating their e-mail address and mobile nos. Members who have not registered their e-mail address may temporarily get their email address and mobile number registered with KFinTech, by visiting the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. In case of any queries, Members may write to einward.ris@kfintech.com. Alternatively, Members may send an e-mail request to the email id einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio.

Members will have an opportunity to cast their vote(s) remotely on the business as set forth in the Notice of the AGM through remote e-voting. The manner of remote e-voting for members holding shares in dematerialised mode, physical mode and members who have not registered their email addresses is provided in the Notice of the AGM. The facility for e-voting will also be provided at the AGM and Members attending the AGM, who have not cast their votes by remote e-voting, will be able to vote at the meeting.

The Board of Directors at its Meeting held on May 14, 2021 has recommended a Final Dividend of Rs.18/- per share of face value of Rs. 2 each. The Register of Members will be closed for the purpose of final dividend for FY 2020-21 from Friday, July 30, 2021 to Thursday, August 5, 2021 (both days inclusive). The final dividend, if approved, by the Members at the AGM, will be paid electronically to Members who have updated their bank account details for receiving dividend through electronic means. For Members who have not updated their bank account details, dividend warrants/demand drafts will be sent to them subject to availability of postal services. To avoid delay in receiving dividend, members are requested to update their bank details with their Depository Participants, where shares are held in dematerialised mode, and with KFinTech, where the shares are held in physical mode.

Pursuant to the Income Tax Act, 1961, as amended by Finance Act 2020, dividend income is taxable in the hands of Members and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates.

Further, the Finance Act, 2021 has inserted the provisions of Section 206AB of the Act with effect from July 1, 2021. The provisions of Section 206AB of the Act require the Company to deduct tax at higher rates, as mentioned, from dividend amount paid/credited to Members who (a) have not filed return of income for two previous assessment years; and (b) are subjected to tax deduction/collection at source, in aggregate, amounting to Rs. 50,000 or more in each of such two years.

To enable compliance with respect to TDS, members are requested to complete and/or update residential status, PAN, Category with their DPs or in case of shares held in physical form with the Company/Registrar and Transfer Agent by uploading the documents on the link <https://ris.kfintech.com/form15/> latest by 05.00 p.m. IST on Wednesday, July 28, 2021.

For LARSEN & TO

Companies

THURSDAY, JULY 8, 2021



WELCOME CLOSURE
Rohit Kapoor, CEO, OYO India & Southeast Asia
We welcome the decision of NCLAT and that the matter has finally been laid to rest. We had already settled with the original claimant but subsequent interveners with vested interests who were not a party to the case had delayed its closure

Quick View

Fountain9, an AI-led start-up, raises \$1.9m in seed funding

FOUNTAIN9, AN AI-LED start-up in the predictive inventory planning space, founded by two ex-Googleers has raised \$1.9 million in seed funding. Prominent investors include Binny Bansal backed O21 Capital, Y Combinator, Kunal Bahl and Rohit Bansal backed Titan Capital, US-based new-age VC firm Globevestor, Harvard Seed Fund and climate change mission driven German investment firm Blue Impact Ventures.

Moglix acquires e-comm platform Vendaxo

MOGLIX, IN ITS quest to build the operating system for the manufacturing sector, has acquired Vendaxo, an e-commerce platform for buying and selling of used machinery. This move by the B2B commerce Unicorn is a step towards creating a sustainable and capital efficient manufacturing ecosystem. Through the acquisition, Moglix wants to provide access to high value capital goods at economical prices to manufacturers.

Digital care ecosystem BeatO raises ₹42 crore

BEATO, A DIGITAL care ecosystem for chronic condition management has raised ₹42 crore in funding led by US-based venture capital firm W Health Ventures. The funding also saw participation from PharmEasy (a Threpsi Solutions brand), Merisis VP and existing investors Orisys VP, Leo Capital and others. With this new funding, BeatO has raised ₹75 crore over the last year across its Series A and Pre-series B rounds.

Fintech SaaS co Clear acquires Y-Combinator

CLEAR, A FINTECH SaaS company, acquired Y-Combinator-backed B2B payments start-up yBANQ in a cash and equity deal. yBANQ helps businesses with payments collection, reconciliation, and automated book keeping. With this acquisition, Clear, which is from the makers of ClearTax, aims to accelerate its journey into B2B payments and credit.

Huawei AppGallery expands Hungama Music partnership

HUAWEI APPGALLERY, THE third largest app marketplace globally on Wednesday announced that its year-long collaboration with Hungama Music, a music streaming service in India, is now expanding to the Middle-East countries. With an aim to boost their global reach, Huawei has taken an initiative to bridge the gap between Indian apps and global users, starting from the Middle-East.

DanaMojo raises over ₹3 crore in funding

DANAMOJO, A PAYMENTS solution platform for NGOs, on Wednesday said it has raised ₹3.05 crore in funding from a clutch of investors including Rohini Nilekani and Social Alpha. Other investors in DanaMojo's first round of funding included Pravin Gandhi, General Partner of Seedfund Venture Fund and Vasanthi Anand, a statement said.

Citroen starts home delivery of C5 Aircross

AUTOMAKER CITROEN ON Wednesday said it has commenced home deliveries of C5 Aircross SUV, its first model in the Indian market. The company, which is a part of Stellantis group formed by the merger of two global auto majors FCA and Groupe PSA, is taking online bookings for the model and then directly delivering the SUV to customers from its Tiruvallur-based (near Chennai) manufacturing plant.

JKTyre widens OEM supply to Hyundai Motor

JKT TYRE & Industries on Wednesday said it has widened its original equipment manufacturer (OEM) supply to Hyundai Motor India (HMI) with the addition of the automobile maker's latest SUV Alcazar. Earlier, the company has been an OEM tyre supplier for Hyundai's popular midsize SUV Creta. JK Tyre is supplying its 'UX Royale High Performance Tyre' for the Alcazar.

Adani seeks ₹7.5k cr to refinance existing debt of Mumbai airport

A refinancing package would come after Adani Airport in August agreed to acquire the debt of GVK Airport Developers, which owns about 50.5% of the airport

SUVASHREE GHOSH & BAIJU KALESHP JULY 7

INDIAN TYCOON GAUTAM Adani is seeking a loan of about ₹75 billion (\$1 billion) to refinance existing debt of Mumbai's international airport, according to people familiar with the matter.

Barclays and JPMorgan Chase are



among banks in discussions to provide the funds to Adani Airport Holdings, the people said. Deutsche Bank is also in talks to help with the financing, one of the people said. Mumbai International Airport has a debt of about ₹80 billion, the people said, who asked not to be identified as the information is private.

A refinancing package would come after Adani Airport in August agreed to acquire the debt of GVK Airport Developers, which owns about 50.5% of the airport in the Indian financial hub. In February, Adani Airport completed the purchase of a 23.5% stake in the Mumbai airport by buying out two South African companies.

Representatives for Barclays, Deutsche Bank and JPMorgan declined to comment, while representatives for Adani and GVK didn't immediately respond to requests for comment.

— BLOOMBERG

NCLAT allows plea for setting aside insolvency case against co arm: OYO

PRESS TRUST OF INDIA
New Delhi, July 7

HOSPITALITY FIRM OYO on Wednesday said the National Company Law Appellate Tribunal (NCLAT) has allowed its plea for setting aside the insolvency case against its subsidiary OHHPL and has disallowed intervention of external parties.

"The NCLAT today passed an order concluding the ongoing insolvency case against OYO's subsidiary OYO Hotels and Homes Private Limited (OHHPL)," OYO said in a statement.

The appellate tribunal's order disallowed the intervention of external parties, including Federation of Hotel & Restaurant Associations of India, OYO said

The appellate tribunal's order disallowed the intervention of external parties, including Federation of Hotel & Restaurant Associations of India, OYO said

Counsel of OYO, Khaitan & Co said, it was a straightforward case where the two parties involved had settled the matter and there was no room for any interventions which has now been upheld by NCLAT also.

Throughout the matter, OYO has been forthcoming and committed to working together with all relevant stakeholders including R K Yadav, the statement added.

Counsel of R K Yadav, Srinivas Kotni of Lexport had earlier said, "The IBC case regarding OYO's subsidiary OHHPL in NCLT Ahmedabad is fully resolved and withdrawal application is executed. Further, my client acknowledges the receipt of ₹16 lakh." The IBC, Insolvency and Bankruptcy Code, came into force in 2016 to resolve claims involving insolvent companies. Comments from FHRAI could not be obtained at the time of filing the story.

Matrimony.com to acquire ShaadiSaga for scaling up in north & west regions

CHENNAI-BASED PUBLICLY-LISTED ONLINE match-making company Matrimony.com on Wednesday announced that it has signed definitive agreements to acquire a 100% stake in Boatman Tech, promoter of ShaadiSaga.com, a Delhi-based online wedding services company, for an undisclosed sum.

Matrimony.com is a major player in the wedding services industry as well, with its investments in the space and building a portfolio of offerings including WeddingBazaar.com and Mandap.com. The deal will enable Matrimony.com to scale up its presence significantly in the north and west regions, strengthen its product capabilities and become the largest wedding services player across the country.

Murugavel Janakiraman, CMD, Matrimony.com said, "Wedding services has immense potential to create a big impact with our customers. With this strategic acquisition, we will accelerate our growth through supply enhancement and superior product capabilities. We intend to integrate ShaadiSaga's product, technology & social media assets with our offerings."

— FE BUREAU

New Delhi, July 7

DEVELOPERS ARE SITTING on 1.03 lakh unsold units in Delhi-NCR as of April-June 2021, which is second highest after Mumbai, according to PropTiger.

Delhi-NCR and Mumbai have the highest inventory overhang among the top-eight cities. PropTiger said that inventory overhang in Delhi increased to 64 months in Q2 2021 from 53 months a year ago. However, it is proportionately distributed across the region, except Faridabad, which had a share of 5%.

Ready to move in (RTMI) units accounted for 42% of the total unsold stock, which is concerning as PropTiger data suggests that in Q2 2021 only 23% of total units sold were RTMI while the rest were under construction. Majority of buyers are opting either for RTMI units in sold out projects or in under-construction ones to be delivered in 6-9 months.

On price momentum, PropTiger.com group COO, Mani Rangarajan said this is a highly price sensitive market. Labour, raw

Indian IT industry revenues will see double-digit growth in FY22: Premji

PRESS TRUST OF INDIA
Mumbai, July 7

WIPRO FOUNDER-CHAIRMAN AZIM Premji believes the Indian IT industry revenues will grow in double digits in the current financial year.

Throughout the pandemic, which saw lockdown measures to curtail the spread of the virus, the information technology industry has kept the world running and has also adapted to the changes, Premji said, speaking at an event of the Bombay Chartered Accountants' Society on Tuesday evening.

As per Nasscom, the IT industry revenues stood at \$194 billion in FY21. The lobby group has ceased giving estimates of the topline growth a few years ago.

Companies will start reporting financial results for the first quarter from Thursday.

"This financial year (FY22), I'd not be surprised if the industry grows in very decent double digits," Premji said, noting that despite the pandemic, the industry grew 2-3% and added 1.58 lakh new jobs on a net basis in FY21.

He said within weeks of the onset of the pandemic, the IT industry shifted to working from home and over 90% of the staff continues to deliver on projects remotely even now.

The 'hybrid model', where people work

upGrad earmarks \$250 million for M&A over next 7-9 months

FE BUREAU
New Delhi, July 7

EDTECH START-UP UPGRAD has earmarked a significant \$250 million for M&A deals that will be closed over the next seven to nine months. The firm has already identified specific segments and target companies, two of which will be announced over the next 60 days, the company said in a statement on Wednesday.

The six-year-old start-up founded by Ronie Screwvala, Mayank Kumar and Phalguna Komalli raised \$120 million in its first external funding from Singapore-based Temasek earlier this year and added another \$40 million to its kitty with the backing of International Finance Corporation. The company valued at over \$800 million currently is reportedly looking to raise another round worth as much as \$400 million. In a recent interview to FE, co-founder and managing director Mayank Kumar had emphasised

that M&A will be key to its growth strategy.

The start-up is looking at companies that operate in the immersive short-form learning segment that will allow it to expand into global markets like Africa, Indonesia and Vietnam. "Till date, upGrad's focus has been on high ARPU (Average Revenue Per User), deep learning. However, now... upGrad will also look at the high traffic, low ARPU players to kickstart its large product offering in short formats and soft skills market - leading to a subscription platform," the company said.

upGrad claims to already capture close to 70% of the Indian Higher Education market for working professionals.

"Outside of cash, we see a very strong value currency in our stock to look to merge/acquire companies with exceptional founders who will join us as fellow entrepreneurs to build this out over the next decade," co-founder & chairman Ronie Screwvala said.

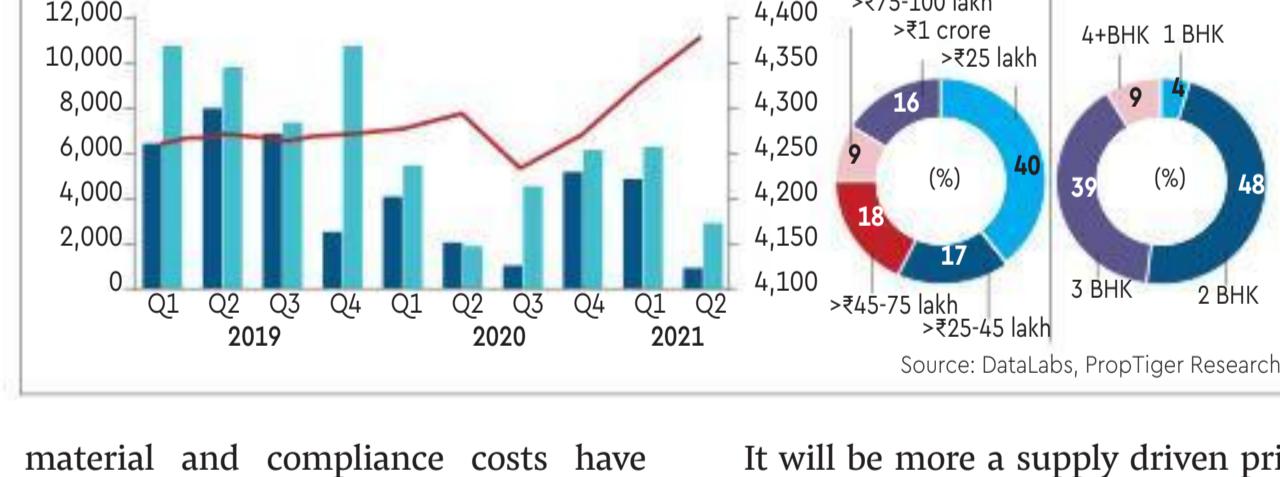


India's SaaS firms may be worth \$1 trillion by 2030: Study

INDIA'S SOFTWARE-AS-A-SERVICE industry could reach \$1 trillion in value and create nearly half million new jobs by 2030 as businesses around the world accelerate digitization and automation, according to a new study. There are more than a thousand funded startups and 10 unicorns in the country's SaaS sector, generating as much as \$3 billion in annual subscription revenues, according to a report released on Wednesday by SaasBoomi, a community of industry founders and builders, alongside consultancy McKinsey & Co and the country's software industry trade group, Nasscom. The number of unicorns could increase 10-fold by 2030, reaching \$1 trillion in value, they predicted. The industry could generate annual revenues of as much as \$70 billion by 2030 and win as much as 6% of the global market.

— BLOOMBERG

Mumbai, Delhi-NCR have highest inventory overhang among top-eight cities: PropTiger



material and compliance costs have increased. Input tax credit is also an issue. Developers are under a lot of pressure.

"Personally, I believe that probably over the next two quarters, we will start seeing some escalation in prices. Some developers when we met them said they will have to increase prices by a couple of percentage points. If demand holds up, you will see some price increase over the next six months. We will definitely not see a 7-10% price increase, but a couple, like 2-3% over the next six months," he added.

It will be more a supply driven price increase as it will become very difficult for developers to continue to supply at current prices, Rangarajan explained.

According to PropTiger, the Delhi NCR housing market has been gradually coming out of the uncertainties forced by the pandemic with the region recording sales of 2,828 units in Q2 2021, which rose 50% y-o-y, but fell 54% q-o-q. The sales in Q2 2021 were the second lowest in more than 3 years after Q2 2020 (1,886 units).

In April-June 2021, only 818 residen-

tial project were launched, the lowest in over three years. Delhi's weighted average price rose a mere 2% y-o-y to ₹4,337 per sq ft, which is already the highest in last 14 quarters. The impact on demand also becomes concerning as during April-June 2021 sales were largely concentrated in the less than ₹45 lakh bracket (57%), followed by 18% in the ₹45-75 lakh segment. A third wave of infections could force buyers in these two affordable housing categories to halt purchases till the time economy stabilises.

On the brighter side, affordable housing brought NCR back in the game, especially in Gurgaon, Rangarajan said. "Noida Extension has seen strong growth, and so did Noida Expressway. Two years back there was no demand here as prices were high. New Gurugram, Sohna road and Dwarka Expressway are also doing well," he added.

A leading player in the affordable housing segment in Delhi NCR, Signature Global's chairman Pradeep Aggarwal said sales continued to climb due to record low home loan interest rates, subdued residential pricing and buyer-friendly payment choices.

INTERVIEW: SHASHWAT GOENKA, head, retail & FMCG, RP-Sanjiv Goenka Group

'Online shopping will not replace offline, both will continue to grow'



Shashwat Goenka, head, retail & FMCG at RP-Sanjiv Goenka Group tells FE's Asmita Dey and Shobhana Subramanian that the retailer's offering of a varied assortment to consumers at competitive price points is what gives them an edge. Excerpts:

Given that more and more people are getting accustomed to shopping online, how far has the impact been for a predominantly offline grocer like you? I would say that we are an omni-channel

retailer. Having said that, the offline retail business did get impacted in the early days of the lockdown last year as people were scared to step out. However, we saw a good recovery in Q4 FY21 with infections receding and the economy opening up.

But considering the significant shift to online shopping, we do believe that the rate of growth for any offline retail player will start showing signs of slowing down. There is definitely a shift to the online. If we take grocery, only about 4% of the market in India is online. That 4% is not going to become 50% through the course of the pandemic which in itself is temporary. Yes, there is a subset of people who would have moved

permanently from shopping physically to shopping online. There is also a subset of people who have moved online only because of convenience. Currently, they feel safer shopping online but when things open up, they prefer walking into a physical store. And these are the people who came back to our stores during Q4. We were already a 40% online, 60% offline kind of a retail market earlier as well and we are back to that kind of a number. So yes, what will happen is online grocery will go up significantly due to higher adoption. But

NOTICE

(FOR ATTENTION OF EQUITY SHAREHOLDERS OF THE COMPANY)

Sub: Transfer of equity shares of the company relating to unclaimed dividends to Investor Education and Protection Fund (IEPF)

Notice is hereby given to those shareholders who have not claimed/enriched their dividend since the year 2013-14 & the same has remained unclaimed for a period of seven consecutive years.

Pursuant to the provisions of section 124(6) of the companies Act, 2013, as amended from time to time read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the equity shares in respect of which dividends have remain unclaimed by the shareholders for the past seven consecutive years, are mandated to be transferred by the company to the demat account of the Investor Education and Protection Fund Authority established by the Central Government. Accordingly, the shares of all shareholders who have not claimed their dividend since 2013-14 are liable to be transferred to IEPF.

In this regard, individual notices and reminders have already been sent to all the concerned shareholders at their latest address available with the company and the details of such shareholders have also been displayed on the website of the company i.e., www.dragarwal.com.

All concerned shareholders are hereby requested again to claim their shares and unclaimed dividend amount(s) on or before the last date i.e. October 15, 2021 by making an application to the company in writing. Any claim made after the above mentioned date shall not be considered valid.

Please also note that no claim shall lie against the company or its Registrar and Share Transfer Agent in respect of individual amount, shares and other benefits accruing thereon, so transferred to the IEPF. The shareholders can however, claim their unclaimed dividend & shares already transferred to IEPF by following the procedure stipulated in the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

For further information / clarification on the subject matter, you may contact the undersigned by sending an e-mail at investor@dragarwal.com or reach our Registrar and Share Transfer Agent(s), whose address and contact details given below.

M/s. Integrated Registry Management Services Private Limited, 2nd Floor, "Kences Towers" No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600017, Phone: 044-28140801, 28140803. Fax: 044-28143378, 28142479, Email: corpserv@integratedindia.in

For Dr. Agarwals Eye Hospital Ltd.
Jully Jivani
Company Secretary

Place : Chennai

Date : 06.07.2021

MANGALAM CEMENT LIMITED

P. O. ADITYA NAGAR - 326 520, MORAK, DISTT. KOTA (RAJ.)

Tel: 07459-23127 Fax: 07459-232156

E-mail: shares@mangalament.com, Website: www.mangalacement.com

CIN: L26943RJ1976PLC001705

NOTICE TO SHAREHOLDERS

FOR TRANSFER OF EQUITY SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) ACCOUNT

This Notice is published pursuant to the provisions of Section 124 of the Companies Act, 2013 ("the Act") read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time and all other applicable provisions of the Act. As per provisions of the said rules, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years or more to the IEPF Account established by the Central Government.

Adhering to the various requirements set out in the Rules, the Company through Speed Post/Oldinary Post has communicated individually to the concerned shareholders who have not encashed the dividend for the financial year 2013-14 and all subsequent dividend declared and paid by the Company and whose shares are liable to be transferred to IEPF Account. The Company has uploaded list of such Shareholders (including their Folio No or DP ID-Client ID), due for transfer to IEPF Account on its website at www.mangalacement.com under Investor Relation Section.

The Shareholders are requested to forward the requisite documents as mentioned in said communication to the Company's Registrar and Share Transfer Agent on or before October 03, 2021, to claim the shares and unclaimed dividend amount(s). Notice is hereby given that in the absence of receipt of a valid claim by the shareholder, the Company would be transferring the said shares to IEPF Account without further notice in accordance with the requirement of said Rules.

The concern Shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Account, may note that the Company would be issuing duplicate share certificates in lieu of the original share certificates held by them for the purpose of transfer of shares to IEPF Account as per said Rules and upon such issue, the original share certificates which are registered in their names will stand automatically cancelled and be deemed non-negotiable. The Shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of the duplicate shares certificates by the Company for the purpose of transfer of shares to IEPF Account, pursuant to the Rules.

The Shareholders may note that shares transferred to IEPF including benefits accruing on such shares, if any, can be claimed back by them from IEPF after following the procedure, detail of which are available on www.iepf.gov.in.

For any information/clarification on this subject matter, concerned shareholder may contact the Company or M/s. Mas Services Ltd., Registrar and Transfer Agent of the Company at:

Contact details of the Company	Contact details of the Registrar and Transfer Agent
The Secretarial Department Mangalam Cement Limited P. O. Aditya Nagar - 326 520, Morak, Distt. Kota (Rajasthan) Phone: 07459-233127; Fax: 07459-232156 Email: shares@mangalacement.com	Mas Services Limited T-34, 2nd Floor, Okha Industrial Area, Phase - II, New Delhi - 110 020 Phone: 011-26387281-83 Fax: 011-26387384 Email: info@masserv.com

For Mangalam Cement Limited

Sd/-

Manoj Kumar

Company Secretary

Place: Morak

Date: 07.07.2021

YUKEN YUKEN INDIA LIMITED

Regd. Office: No.16-C, Doddanekundi Industrial Area, II Phase,

Mahadevapura, Bengaluru - 560 048. Tel: +91 9731610341

Email: vinayak.hegde@yukenindia.com; Website: www.yukenindia.com

CIN: L29150KA1976PLC003017

NOTICE

TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION & PROTECTION FUND (IEPF)

Notice is hereby given that pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 ("the Act") read with the Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), inter alia, provide for transfer of all shares in respect of which dividend have not been paid or claimed by the shareholders for seven consecutive years to the Investor Education & Protection Fund (IEPF) set up by the Central Government.

Accordingly, the Company has sent individual communications to shareholders whose shares are liable to be transferred to IEPF under the said Rules at their latest available address and advising them to claim the dividend on or before 30th July, 2021. The Company has uploaded the details of such shareholders and shares due for transfer to IEPF on its website at http://www.yukenindia.com/unclaimed-dividend/Notice is hereby given to all such shareholders to make an application to the Company / Registrar & Share Transfer Agent (KFin Technologies Private Limited) on or before 30th July, 2021 with a request for claiming the unpaid dividend from the year 2013-14 onwards so that the shares will not be transferred to the IEPF. It may please be noted that if no reply is received by the Company or the Registrar & Share Transfer Agent on or before 30th July, 2021, the Company will be compelled to transfer the shares to the IEPF, without any further notice. It may also be noted that the shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the Rules.

For any clarification on the matter, please contact the Company's Registrar and Share Transfer Agents Ms. Sheetal Doba Manager-Corporate Registry M/s. KFin Technologies Private Limited, Unit: Yuken India Limited, Selenite Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032; Tel. No.: 040-67161500/1509, Email: sheetal.doba@kfinetech.com / einward.ris@kfinetech.com

For Yuken India Limited

Vinayak Hegde

Company Secretary

Place: Bangalore

Date : 07.07.2021

Dear Member,

We request our valued shareholders to register your E-mail ID to receive all communications electronically. In case you hold the securities of the Company in demat mode, kindly furnish your E-mail ID to your depository participant (i.e. with whom you have your Demat account). If you hold the securities in physical mode, kindly furnish your E-mail ID to the Company's Registrar and Share Transfer Agents - KFin Technologies Private Limited (Unit: Yuken India Limited) at their E-mail ID

sheetal.doba@kfinetech.com / einward.ris@karvy.com

or update the email id by using below mentioned link

https://forms.office.com/Pages/ResponsePage.aspx?id=50Y

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IUFdMEhXQTVTTFZRIVCT09VTC4u

Same link is available in our website

https://www.yukenindia.com/investors/. For more details you

may please contact: vinayak.hegde@yukenindia.com

RECOVERY ROAD**IT industry to post 11% revenue growth in FY22: Crisil report**PRESS TRUST OF INDIA
Mumbai, July 7

THE INDIAN IT industry will stage a 'strong recovery' in 2021-22 with a revenue growth of up to 11%, ratings agency Crisil said on Wednesday.

The recovery will be led by increasing outsourcing and accelerating digital transformation services mainly in sectors such as banking, financial services and insurance (BFSI), healthcare, retail and manufacturing, it said.

As per Nasscom, the IT services industry grew 2.7% to \$99 billion in 2020-21. The wider industry including e-commerce, business process management and global back offices had grown 2.3% to \$194 billion in last fiscal year, as per the industry lobby.

Crisil said higher business levels, and more profitable digital deals (4.5% share in revenues in FY21 versus 40% in FY20) will also help IT services players maintain healthy operating margins.

RInfra gets shareholders nod to raise up to ₹550.56 cr via preferential allotmentPRESS TRUST OF INDIA
New Delhi, July 7

RELIANCE INFRASTRUCTURE ON Wednesday said its shareholders have approved raising funds up to ₹550.56 crore through preferential allotment.

The funds will be raised through preferential allotment of up to 8.88 crore equity shares and/or warrants convertible into equivalent number of equity shares of the company to promoters and VFSI Holdings, an affiliate of Värde Investment Partners, LP, the filing added.

The shareholders of Reliance Infrastructure... through postal ballot, have approved with overwhelming majority, the raising of funds up to ₹550.56 crore by preferential allotment," the filing said.

The funds raised would be utilised for long-term resources, for general corporate purposes and to fund future growth, the company said in a regulatory filing.

"The shareholders of

"With customers focussing on optimising costs, outsourcing of IT services is seeing a steady rise globally. The pandemic has opened up additional opportunities in digital services due to surge in remote working, e-commerce and automated services," Crisil's senior director Anuj Sethi said.

He added that deal wins by Indian players have expanded by 20% year-on-year in 2020-21, with 80% of them being digital deals across verticals.

The revenue growth in 2021-22 will be almost 4 percentage points more than the growth of 6% in last fiscal year and similar to the 10% growth logged over fiscals 2018-2020, the agency said.

BFSI, which accounts for 28% of IT service revenue, will clock 13-14% growth in this fiscal year, up from FY21's 9% growth due to rising share of digital transactions, continued regulatory compliance and data security, it said.

WHIRLPOOL OF INDIA LIMITED

CIN No: L29191PN1960PLC020063

Regd. Office: Plot No. A4-MIDC, Raniganj, Taluka- Shirur, Distt- Pune - 412204, Maharashtra.

Corporate Office: Plot 40 Sector, 40, Gurugram - 122002, Haryana.

Website: www.whirlpoolindia.com, Email: investor_contact@whirlpool.com

NOTICE

(For the attention of Equity shareholders (members) of Whirlpool of India Limited ("Company"))

Notice is hereby given that the ensuing Annual General Meeting of the Company for the FY 2020-21 will be held on 17th August, 2021 (Thursday) at 11:00 AM through Video Conferencing/Other Audio Visual means (VC/OAVM). Therefore, in order to enable the Company to send notices and other communications/benefits to the members in electronic form, we request the members of the Company to get their email address and bank details registered with their Depositories (if shares are in demat form) or with Link Intime India Private Limited ("RTA") by emailing the scanned documents at delhi@linkintime.co.in or posting them at Nobis Heights, 1st Floor, Plot NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (if shares are held in physical form). Further pursuant to Income Tax Act, 1961, the members who wish to claim exemption from TDS can also submit their documents and declarations to RTA. For the convenience of the members, the Company has updated the list of documents on its website. The members can update their email address, bank details, documents claiming exemption and declaration with RTA via web links available at the Investor section of the Company's website at www.whirlpoolindia.com.

For Whirlpool of India Limited

Place : Gurugram

Roopal Singh

Company Secretary

Date : 08.07.2021

Date :



Opinion

THURSDAY, JULY 8, 2021



THE FRAGILITY OF DEMOCRACY
US president Joe Biden
The Capitol Hill riot was not dissent. It was disorder. It posed an existential crisis and a test of whether our democracy could survive—a sad reminder that there is nothing guaranteed about our democracy

Platforms mustn't starve restaurants of their fair share

Foodtech now a duopoly with UberEats chewed up and spat out; bundled services, refusal to share data hurting small stakeholders

THIS SPAT BETWEEN restaurants and food delivery apps has found its way to the Competition Commission of India (CCI). The National Restaurants Association of India (NRAI) has approached the competition regulator, under Section 3(iv) of the CC Act, with half a dozen complaints. Essentially, the issue being highlighted is that a platform, with a big share of the market and, therefore, enjoying clout, should not be imposing onerous terms on the users of the platform. In other words, no entity should enter into vertical agreements that result in anti-competitive behaviour. To begin with, the NRAI claims food aggregators like Swiggy and Zomato are compelling restaurants to buy their entire bouquet of services—from discovery to delivery and everything in between. NRAI believes restaurants ought to be able to choose the services they want and pay for them accordingly. Indeed, bundling the services seems a tad unfair since many of the restaurants are small and may not require all of the services.

Restaurants may also have a point when they say it is unfair the food delivery platforms retain all the data on customer preferences without sharing it with them. They point out the customers are ultimately theirs—since they order food cooked by them—and, consequently, they ought to be able to access the data. Right now, the platforms use the information collected to better target customers; restaurants want to be able to better reward customers who order their meals regularly. It would seem that it can't hurt the platforms to share the customer data; it is highly unlikely these customers would order directly from the restaurants bypassing the app, and the platforms need not fear any loss of revenues. Also, each restaurant would get data relating to its customers; it is not as though the platforms are handing over the entire database to all restaurants. What restaurants are really miffed about are the high fees which they claim ranges between 20% and 25% of the value of the order. Moreover, they don't see why they should be asked to fund discounts for special occasions without the platform coughing up a share; these can be as high as 60% of the order value though subject to a cap. Indeed, it does seem unfair the restaurants are being asked to fund the entire discount for any special events; these costs should be borne by the platforms. If it is really true, as NRAI spokespersons claim, that the visibility on the apps gets reduced if they refuse to participate in events, that is very unfair. It isn't very hard to imagine the pain of the restaurateurs, many of whom are relatively small in terms of their operations, who say their margins are being crimped by the stiff charges and steep discounts they are forced to offer.

It could be argued that the restaurants aren't compelled to become members of a platform. It is a voluntary decision, and they are free to deliver food on their own. Indeed, they have been able to remain in the business thanks to apps like Swiggy and Zomato. After all, the platforms have been built painstakingly and, at the end of the day, they are a running a business. They would argue that restaurants wanting to use the services should be willing to pay for it. The problem is that in a market that is more or less a duopoly—with UberEats having been swallowed up—platforms do have enormous clout. And such dominance can lead to smaller, weaker stakeholders being bulldozed. Some checks and balances are called for.

Reroute Covid vaccines

Increase supply-share of states where pvt sector vax delivery lags

THE UNION GOVERNMENT should give serious thought to the proposal of some states to either reduce or scrap the earmarking of 25% of Covid-19 vaccines for the private sector. Odisha, Rajasthan, Chhattisgarh, among others, have written to the Centre to give this vaccine share to them instead; they will then supply to the private sector as per demand. These states have seen very low rates of delivery of vaccines through private players, something that the Union health ministry seems to acknowledge, as per *The Economic Times*. Indeed, on Wednesday, private sites conducting vaccination numbered just 15 in Chhattisgarh, 26 in Odisha and 48 in Rajasthan, against 1,549, 1,077, and 571 government sites, respectively.

While private players participating in the vaccination exercise utilised only 17% of their stock in May, the Centre has just stated that states and private players hold close to 1.66 crore doses of the 37 crore doses supplied to them (including wastage, which is expected to come down from the May national average of more than 6%). Not only will wastage again worsen if the stock doesn't get utilised in time or if there is some failure to adhere to the storage protocol, the consequent delays in expanding vaccination cover puts the population—even the vaccinated—at risk of infection from variants that may emerge with greater immune-escape abilities; the Delta variant shows significant ability to escape antibodies gained from previous infections, as per recent INSACOG-Cambridge University research. The vaccination rate has already slowed nationally, from an average of 4.6 million daily in the last week of June to 3.5 million in the first week of July. The corresponding numbers are 2.19 lakh and 0.9 lakh for Chhattisgarh, and 2.96 lakh and 1.74 for Rajasthan. While it is no one's case that administrative gaps and vaccine hesitancy haven't contributed to the sluggish pace of vaccination coverage in states, vaccine availability is also a crucial factor. And if private hospitals are unable to deliver the vaccines or are unable to find takers in certain states—bear in mind, in cities like Delhi and Bombay, private healthcare has been at the forefront of vaccine delivery—then it perhaps makes for a more rational strategy to increase the allocation to the state governments and let them pass vaccines to private hospitals as per demand.

The fact is also that states will need to get far more adroit at expanding vaccine coverage. While quite a few had reported high wastage till recently, many seem to have dropped the ball on creating awareness regarding Covid vaccines—misconceptions about risk, side-effects, efficacy, in no small measure fuelled by the vaccine nationalism show little sign of abating. The Covid Symptom Survey, conducted by Facebook and University of Maryland shows hesitancy is very high in some states (Tamil Nadu, Gujarat, Punjab) where the awareness among the respondents regarding vaccines was low compared to the others. (Odisha and Kerala—both have asked for lowering share of private players—are among states where hesitancy is low and awareness is high.) But, a one-size-fits-all on vaccine supply to the private sector may not be the right prescription.

ANDY MUKHERJEE

Bloomberg

IS THE IDEA of a digital dollar just a fad—like the 1980s craze with parachute pants that became synonymous with Michael Jackson and MC Hammer?

Randal Quarles, the Federal Reserve's vice chair for supervision, recently used that very imagery to express his scepticism. He wasn't trying to pre-judge the monetary authority's thinking, which will soon be outlined in an eagerly awaited discussion paper on a so-called FedCoin. But speaking for himself, Quarles isn't convinced that the Fed should have to

issue its own electronic money to the public even if other central banks do so. My interpretation of what he's suggesting is this: Instead of one, there could be many digital dollars. All private.

By 2023, the US will put in place FedNow, its first new payment system in 40 years. It will allow two people to instantly exchange funds from their bank accounts at any time of the day, any day of the year, without needing an intermediary like PayPal Holdings Inc.'s Venmo. After that, there'll be little extra gain to users from cutting out the banks' balance sheets in the middle and making payments directly as customers of the Fed. Without limits on the FedCoin held in smartphone wallets, however, an exodus of bank deposits could threaten financial and price stability.

Volatile cryptocurrencies like Bitcoin may never pose a serious challenge to the

Fed isn't obliged to join China and other central banks in issuing an official electronic currency

dollar's hegemony. Nor is China's impending e-CNY much of a justification for why the Fed must follow suit to keep America in the race. Even if there's no Fed-Coin, there will still be other digital-dollar stablecoins—synthetic online currencies offered by private issuers like Diem that can be freely converted 1:1 into dollars. A global US dollar stablecoin network could encourage use of the dollar by making cross-border payments faster and cheaper, and it potentially could be deployed much faster and with fewer "downsides" than a central bank's own digital currency. Quarles said at a bankers' convention in Sun Valley, Idaho.

Although it appears to be little more than a fashion statement for now, a Fed-Coin may still come in handy in the not-so-distant future. In an internet-of-things world, our devices will also make and receive payments. We'll set the rules, but not authorise each transaction. A conventional payment system that offers 24x7 settlement may be able to build a technological bridge to self-executing software code—smart contracts—powering machine-to-machine claims. But it may be easier to settle a very large number of transactions with tokenised money. And if central banks recognise one another's digital IDs, cross-border remittances could

become a lot cheaper with digital currencies issued by them.

Ditto for offline person-to-person payments, which are most reliably settled using the liability of a central bank. Similarly, when businesses clear one another's claims, they also want to update their accounts automatically. The traditional bank-to-bank payment system, which imposes a character limit on the information that can be shared along with a payment, struggles with "incomplete reference data for the clearing process and often requires manual correction," according to Bundesbank's research. Vendor payments get messy when invoice values are adjusted for defects and credit notes. This inefficiency, too, is best eliminated using some type of programmable cash.

Then again, a FedCoin is not an absolute

necessity. Many of the benefits of future innovation should be equally attainable with private blockchain-based tokens like JPMorgan Chase & Co.'s JPM Coin. As for warding off the threat to King Dollar from e-CNY, given China's stalled efforts to internationalise its currency via Hong Kong, it's unclear if a digital yuan will dramatically alter the balance.

The Fed discussion paper will give a clearer hint of whether the US intends to issue a paperless version of the world's most popular currency. (The dollar has a 41% share of international payments outside the euro zone.) It's entirely possible that the central bank will pause in 2023 with FedNow. The route it takes will be crucial to banks and intermediaries like PayPal. It will also be watched closely in Beijing, where the monetary equivalent of parachute pants is already a rage.

Who gets left holding the digital-dollar fad?

Fed isn't obliged to join China and other central banks in issuing an official electronic currency

dollar's hegemony. Nor is China's impending e-CNY much of a justification for why the Fed must follow suit to keep America in the race. Even if there's no Fed-Coin, there will still be other digital-dollar stablecoins—synthetic online currencies offered by private issuers like Diem that can be freely converted 1:1 into dollars. A global US dollar stablecoin network could encourage use of the dollar by making cross-border payments faster and cheaper, and it potentially could be deployed much faster and with fewer "downsides" than a central bank's own digital currency. Quarles said at a bankers' convention in Sun Valley, Idaho.

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Then again, a FedCoin is not an absolute

Gadgets

THURSDAY, JULY 8, 2021



RIGHT REMEDY

Sangita Reddy, Joint MD, Apollo Hospitals Group

By leveraging advanced data and AI models we can design and create next level of healthcare solutions to improve patient experience and system efficiency. The health-tech industry is poised to grow exponentially.

ONEPLUS NORD CE 5G

Rockstar in the mid-range segment

Nord CE is an attractive phone with the latest specs, impressive camera capabilities and good overall performance. It's not extremely expensive either

SUDHIR CHOWDHARY

IT BEGAN AS a trickle and has now transformed into a steady flow—my reference is to the growing popularity of OnePlus devices in the Indian market. The brand has emerged as a top choice among the country's cost-conscious, yet tech-savvy mobile phone users, the youth segment in particular. In a deft strategy last year, the company introduced its more affordable OnePlus smartphone line, called Nord, in order to attract die-hard OnePlus fans as well as prospective new customers. The phone really impressed with its slim form factor, great performance and long-lasting battery. Needless to say, it was a runaway success in the market.

OnePlus has set the mid-range market on fire yet again with its latest offering. OnePlus Nord CE 5G (Core Edition) is the new addition to the OnePlus Nord product line; the device boasts of powerful features at an even lighter price—all packed into a beautiful design. It has a judicious mix of hardware and software, and offers a good user experience. There's a competent camera system, powerful processor, sharp and vibrant display and long-lasting battery—features that have made the brand quite visible and popular among the consumers here.

The Nord CE is a good-looking phone that comes in three colours: Charcoal Ink, Silver Ray, and Blue Void. The latter features a fingerprint-resist matte finish which reveals a fresh nuance from every angle. Prices range from ₹22,999 for the 6GB+128GB variant, ₹24,999 for the 8GB+128GB variant and ₹27,999 for the 12GB+256GB variant. Our trial unit was the Blue Void, 12GB+256GB device, an attractive phone with the latest specs, impressive camera capabilities and good overall performance.

At 7.9mm in thickness and 170g in weight, Nord CE 5G is said to be the slimmest OnePlus device since the OnePlus 6T. But cutting back doesn't mean subtraction. Extra features have been added to Nord CE, like the 3.5mm headphone jack. The phone has a 6.43-inch 90Hz AMOLED display that makes everything incredibly smooth and responsive. HDR10+ offers vivid colours to ensure immersive and enjoyable viewing experience. Of late, this reviewer has been watching a lot of movies on Amazon Prime Video, Netflix, as well as



plenty of snack videos on YouTube and needless to say, the Nord CE 5G provides a rich and immersive viewing experience. The screen features good brightness and colour balance, and offers users fairly reasonable viewing angles.

Probing the innards, Nord CE is powered by a Qualcomm Snapdragon 750G 5G Mobile Platform which offers a 20% CPU and 10% GPU boost over its predecessor,

SPECIFICATIONS

- Dimensions: 15.92 x 7.35 x 0.79cm, 170g weight
- Display: 6.43 inches (2400 x 1080 pixels), 90 Hz Fluid AMOLED display
- Processor: Qualcomm Snapdragon 750G 5G mobile platform
- Operating system: OxygenOS based on Android 11
- Memory & storage: 6/8/12GB RAM, 128/256GB storage
- Camera: 64MP+8MP ultra-wide+2MP mono sensor, 16MP front camera
- Battery: 4500mAh battery, Warp Charge 30T Plus fast charging
- Estimated street price: ₹22,999 (6GB+128GB), ₹24,999 (8GB+128GB), ₹27,999 (12GB+256GB)

thanks to the Kryo 570 CPU and Adreno 619 GPU. The advanced AI Engine also provides users with an incredibly smooth and intuitive experience, from enhanced gaming to improved voice-chat. The phone comes pre-installed with OxygenOS 11, OnePlus's fastest and most responsive software to date. OxygenOS 11 features significant improvements to features like Dark Mode, Zen Mode, and a new always-on display

(AOD). In addition, OOS 11 has been optimised for single-handed operations, thanks to repositioned touch controls and a simple yet bold design.

Moving on to the cameras, Nord CE sports a powerful triple rear camera setup with a 64MP main camera with a large f/1.79 aperture that captures crisp, high-resolution images and next-level detail in bright lighting conditions, and a 119-degree ultra-wide angle lens for enhanced versatility. On the front, Nord CE features a 16 MP camera for capturing great selfies. Needless to say, the phone is pretty good at clicking good photos and video that are bright, sharp and lively. Like all OnePlus flagship models, Nord CE comes with Nightscape for a better low-light photography experience. This must-have feature for night-time shooting takes up to eight pictures at varying exposures and effortlessly weaves them together to produce clearer, brighter, and more dramatic photos.

On the battery front, Nord CE comes with a large 4,500mAh battery, but with improved Warp Charge 30T Plus charging technology, the battery still charges at the same speed—0 to 70% in just half an hour. Like all OnePlus devices, Nord CE also adapts to reduce the time spent at 100% battery to maintain good battery health while charging overnight.

In terms of real-world performance, Nord CE is fairly good. It is blazingly fast, loads web pages quickly and is generally easy to navigate. It is very good at taking photos, it has a stylish design. If you are looking at buying a fantastic and very capable phone that does not cost too much, then Nord CE is the one to get. It has all the elements of becoming a hot favourite among the tech-savvy youth segment and hence finds a strong mention.

RULES AT WORK

Learning to embrace a post-Covid digital culture

Experiencing digital culture involves a careful execution of digital strategy that democratises communication and facilitates collaboration amongst employees

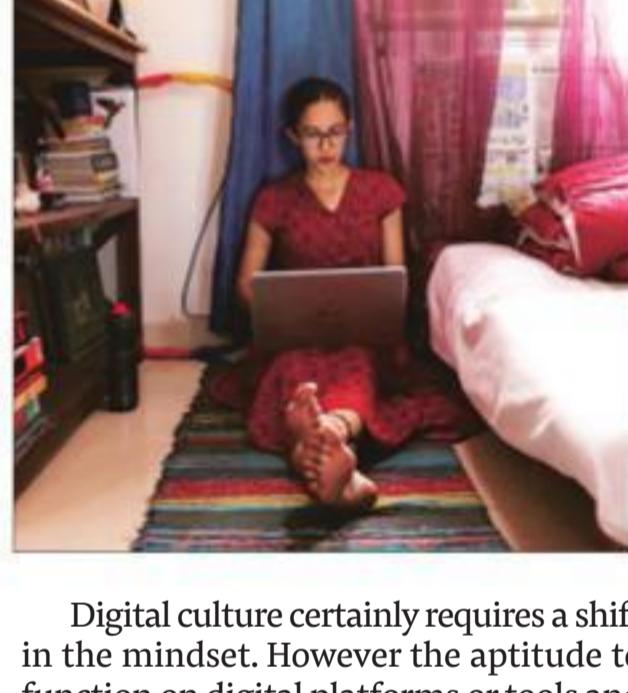


Uma Ganesh

IN THE WAKE of Covid-19, some organisations have adapted to the work from home phenomenon, others have been struggling to cope with the new work requirements and some others have decided to move back to working from office as the pandemic status in their country ebbs. Nevertheless all organisations have had to introspect on the digital impact on the work norms and the resultant new digital culture that is evolving.

The concept of digital culture is no longer important to only those organisations that have voluntarily embraced digital transformation but it is a matter of importance to all as pandemic has made digital the primary medium for functioning. In this context organisations are pondering over how they can protect their culture and also adapt to cope with the digital interventions.

Some firms have been facing resistance from their tenured employees to accept the changes necessitated by the digital culture. This is leading organisations to consider hiring young talent in their place.



Digital culture certainly requires a shift in the mindset. However the aptitude to function on digital platforms or tools and being able to consume information via digital means alone would not lead to emergence of digital culture. Organisations that have embedded digital culture are customer centric and have consciously created an environment of life-long learning, encouraging innovation and transparency. Experiencing digital culture involves a careful execution of digital strategy that democratises communication and facilitates collaboration amongst employees without barriers enabling a positive environment of supporting one another for their work related needs. Encouraging easy interactions to reach out to experts without concern for hierarchical order nurtures meritocracy and creates opportunity for making quick strides in the discovery and innovation process.

It's a challenge to share what the organisation's culture is all about to new hires. Using the web medium to have series of presentations or videos with leaders' messages can be partially helpful. It's the experience of living the culture which is hard to share when employees are not in the same physical space. Hence remote working and frequent sessions with employees through digital channels can be a temporary method to stay connected but to be able to experience the real culture, hybrid modes of working and communication would be necessary.

Studies have indicated that there is likelihood of a segment of employees preferring to continue to work from home and enjoy the flexibility it provides and a segment of workers seeking fresh pastures upon being asked to report to their offices. Therefore it is important not to wait for employees to return to their offices. It is essential for management to review their current culture and what levers are required to be introduced to make the genuine shift in the culture so as to enhance talent attraction and retention rates. Leaders have to focus on removing bottlenecks and getting the old guard to accept new ways of functioning to make it feasible for multi-generational talent to flourish. Employee journeys and their experience require as much attention as customer journeys in order to ensure organisations are able to forge ahead of competition.

The writer is chairperson, Global Talent Track, a corporate training solutions company

Tech Bytes

eFE



Tata Technologies' pact with Stratasys gives manufacturing a tech boost

A NEW PARTNERSHIP between engineering and product development digital services firm Tata Technologies and Stratasys, a leading player in additive manufacturing / 3D printing technology is expected to give the manufacturing sector a tech fillip. This partnership will combine complete capabilities and offerings of Stratasys' in the polymer space in terms of products designed to yield functional prototypes in multi-colour, machines best suited for manufacturing tooling components, systems focused on mass production applications along with deep manufacturing domain knowledge and robust presence of Tata Technologies in the manufacturing sector to deliver end-to-end solutions from concept to prototyping to manufacturing companies based out of India.

Anand Bhade, president & global head of technology solutions, Tata Technologies, said, "As manufacturing companies focus on enhancing their competitiveness in the new reality, disruptive technologies like additive manufacturing will provide them the necessary impetus to develop and deliver better products to its customers."

Skilling courses for healthcare technicians

ADDRESSING THE GAP in availability of allied healthcare professionals in India, Tech Mahindra Foundation and Wipro GE Healthcare have partnered to offer skilling and courses to students and healthcare technicians. This partnership will upskill existing paramedics and students pursuing radiology technician, operation theatre technician, critical care technician and emergency care technician courses. The courses designed by Wipro GE Healthcare will be delivered online, followed by interactive sessions with industry experts, along with exposure to immersive techniques and hands-on training on simulators/equipment. Tech Mahindra Foundation (TMF) will join hands in offering the training to beginners as well as working technicians. Shravan Subramanyam, managing director, Wipro GE Healthcare, South Asia, said, "Covid-19 has highlighted the gap in the availability of allied health professionals who are critical in testing, diagnosis and timely patient treatment and care. This training will ready students for opportunities in healthcare sector for technicians."

BETTER HARVESTS

Raising funds easier for agri-tech startups

Indian agri-tech startups continue to attract accelerators, alternate funds and acquisitions, with increased demand from the market

SRINATH SRINIVASAN



Sajan Raj Kurup, founder, Ventureland Asia

gramme, has been innovating in blockchain technology for agriculture. The startup has been working with 1000 maize farmers in Belgaum, Karnataka to make a connected supply chain. "Together with the on-field partner, we



Manoj Kumar, founder and CEO, Social Alpha

aim to increase the income of the farmers by 25%. Blockchain can be leveraged to digitalise the entire supply chain providing transparency, trust and traceability," says Anil Nadig, co-founder, TraceX Technologies.

Tan90, another startup from the Krishi Mangal programme, has been working along with consortium partners Greenbliss Agro and DBT Dynamics to implement cold storage solutions for marginal farmers in Andhra Pradesh and Telangana. "Organic farmers are the major beneficiaries, where storage at low temperatures is the only way to extend shelf life. Cost effective cold chain solutions are the need, with a major aim to keep both capital costs and operational costs minimal," says Soumalya Mukherjee, co-founder, Tan90. "The approach further extends to data driven analytics for price prediction, to provide the best returns to farmers," he adds. Social Alpha and Cisco India's programme has also given further boost to meat and fisheries tech solutions along with data driven advisory services for farmers.

Another novel approach to the industry has come from Ventureland Asia, a marketing opportunity fund, by the way of acquisition. Arpit Organic, which was acquired in 2019 by Sajan Raj Kurup led Ventureland Asia, has transformed into a complete tech stack firm called Saintfarm, which takes organic farm produce to consumers. "We have been invested in creating end-to-end tech solutions, touching not just one, but all points in the organic farming supply chain," says Kurup. The firm uses IoT based farming solutions, analytics for farmers, price and demand predictions, logistics management and finally a consumer facing mobile application for taking orders. It had an initial investment of around \$3 million for the complete tech overhaul.

As a consequence, the startups have been able to overcome challenges in accessing funds, exploring and developing new markets and covering the whole length of the value chain without compromising on the gestation period to engineer solutions.

FAKE BUSTERS

Honeywell's tech to identify counterfeit drugs

Software features digital code in packaging and authenticator mobile app for iOS and Android

FE BUREAU

THE CORONAVIRUS PANDEMIC, the biggest public health crisis in recent times, continues to haunt Indians, especially as we remember the plight of critically ill patients and unfortunate deaths in the months of April and May. An acute shortage of drugs to treat symptoms of Covid-19 led to increased circulation of counterfeit medicines in recent times. There were

even reports of fake antiviral medicines and spurious injectable immuno-suppressant in the market, jeopardising the lives of patients, and even leading to fatalities. Interpol's Operation Pangea reported a rise in fake medical products related to the pandemic, with 4.4 million units valued at \$14 million seized in 2020 alone.

With rising demand for vaccines, there is concern that fake vaccines could find their way into circulation. Earlier this year, the World Health Organisation sounded an alarm over criminal exploitation of an unmet global demand for Covid-19 vaccines. Already, counterfeit vaccines have been detected in countries such as Mexico and Poland.

In order to overcome this, Honeywell has introduced digital authentication



technology for pharmaceutical products in a bid to fight rising counterfeit crime in India. Honeywell is deploying its authentication technology for the pharmaceutical industry in response to the growing

menace of counterfeit products," said Hitesh Mehta, general manager, Advanced Materials, Honeywell India. "Our sophisticated authentication technologies feature printing and substrates which can be easily identified but are difficult to alter and duplicate. Our technology offers brand protection for manufacturers and assurance of authentic products for end users."

The solution comprises a digital code that is embedded in the packaging of pharmaceutical products. The end user can validate the authenticity of the product by scanning the digital code with the help of a smartphone. The software that validates the product's authenticity through a database is accessible through a Honeywell app available for download for iOS and Android users and gathers market intelligence.

International

THURSDAY, JULY 8, 2021



CHIP CRUNCH IS FRUSTRATING

Luca de Meo, Renault CEO

Major suppliers have cautioned Renault that the shortage is a structural thing that will be with us through 2022. There will be tension in the system even if production capacity is improving. We've managed in the first half, but of course we have lost volumes.

IMF chief urges G20 to prevent 'devastating' blow to the poorest

AGENCIES
Washington

THE WORLD'S RICHEST nations must do more to help the poorest countries withstand the "devastating double-blown" of the pandemic and the resulting economic damage, IMF chief Kristalina Georgieva said Wednesday.

Warning of a "deepening divergence" between rich and poor, she called on the G20 to take urgent steps to keep developing nations from falling further behind in vaccine access and funding to repair their

fortunes.

In a blog post ahead of this week's meeting of G20 finance ministers and central bankers, the head of the International Monetary Fund said "speed is of the essence" but the price tag is relatively small.

"Poorer nations are facing a devastating double-blown" losing the race against the virus and missing out on key investments that will help lay the groundwork for economic growth, Georgieva said.

"It is a critical moment that calls for urgent action by the G20 and policymakers



ers across the globe," she said.

While the United States is poised to

grow by its fastest pace since 1984 and countries like China and the euro area are gaining momentum, the developing world is being left behind by a "worsening two-track recovery, driven by dramatic differences in vaccine availability, infection rates, and the ability to provide policy support."

She again pressed the G20 to do more to help get vaccines to the poor countries, including sharing doses, accelerating debt forgiveness, and endorsing the goal of vaccinating at least 40 percent of the population in every country by the end of 2021,

and at least 60 percent by the first half of 2022.

With less than one adult in 100 fully vaccinated in Sub-Saharan Africa, compared to 30 percent in advanced economies, those countries are at higher risk for emerging Covid-19 variants.

The IMF estimated that low-income countries will need to deploy about \$200 billion over five years just to fight the pandemic, and another \$250 billion for economic reforms to allow them to catch up to the richer nations.

But Georgieva said they cannot do that

on their own and wealthy nations must "redouble their efforts, especially on concessional financing and dealing with debt."

The Washington-based crisis lender has proposed a \$50 billion joint effort with the World Health Organization, World Bank and World Trade Organization to expand vaccine access, "a global game-changer" she said would save hundreds of thousands of lives and accelerate the recovery. In areas where infections continue to rise, she said it is "critical" that businesses and families continue to

TOPS ESTIMATES

Samsung Electronics flags 53% jump in Q2 profit

The world's largest memory chip maker said profit for the quarter ended June 30 was likely \$11 bn

REUTERS
Seoul, July 7

SAMSUNG ELECTRONICS ON Wednesday reported a likely 53% jump in second-quarter operating profit, beating market estimates on the back of strong chip prices and demand despite lower smartphone sales.

The preliminary result is up 33% from the first quarter and underscores the soaring demand for chips that has depleted stockpiles amid a pandemic-led consumer appetite for electronics and recovering investment in data centres.

The world's largest memory chip and smartphone maker said profit for the quarter ended June 30 was likely 12.5 trillion won (\$11 billion), well above a Refinitiv SmartEstimate of 11.3 trillion won. If confirmed later this month, it would be the tech giant's biggest second-quarter profit since 2018.

"Third-quarter profit is expected to be even higher on strong mobile DRAM memory chip prices, and peak seasons for



The preliminary result is up 33% from the first quarter and underscores the soaring demand for chips

FILE PHOTO

mobile and display businesses," said Park Sung-soon, analyst at Cape Investment & Securities. For the second quarter, Samsung's chip division profit likely jumped by a fifth or more from a year earlier, analysts said, helped by strong memory-chip prices and demand for consumer electronics and from data centre customers.

Samsung's memory chip shipments, especially for DRAM chips widely used in servers, mobile phones and other computing devices, were larger than expected, contributing to chip profits that dwarfed a steep quarter-over-quarter fall in smartphone shipments. Improved yield in cut-

ting-edge 1z nanometre DRAM chip production using ASML's extreme ultraviolet lithography (EUV) machines also likely lessened costs from the first quarter, analysts said. Profits at Samsung's chip contract manufacturing were likely to have improved too as operations at a storm-hit factory in Texas returned to normal. "One of the most-anticipated elements in the earnings call later this month is how much the chip contract manufacturing business has progressed in competitiveness, and the current status of foundry customers and orders," said Lee Won-sik, analyst at Korea Investment & Securities.

Without access to the broad reach afforded by social media giants, Trump has struggled to maintain an online presence. He shut down his blog-like "From the Desk of Donald J. Trump," though he frequently sends out several press statements a day.

"It appears to have caused minimal damage to US businesses but we're still gathering information," Biden said. "And I'm going to have more to say about this in the next several days." An official at the Cybersecurity and Infrastructure Security Agency, speaking on condition they not be further identified, said no federal agencies or critical infrastructure appear to have been impacted.

On Wednesday, Biden and Vice President Kamala Harris will lead an interagency meeting to discuss the administration's efforts to counter ransomware.

White House spokeswoman Jen Psaki held out the prospect of retaliatory action.



What Biden told President Vladimir Putin in Geneva last month still holds, she said: "If the Russian government cannot or will not take action against criminal actors residing in Russia, we will take action or reserve the right to take action on our own."

What sort of action that would be is unclear.

Biden has said repeatedly that the Kremlin bears responsibility for giving ransomware criminals safe harbor, even if it is not directly involved.

There is no indication that Putin has moved against the gangs. Psaki said Russian and US representatives were meeting next week and would discuss the matter.

Further underscoring the geopolitical stakes in cyberspace, the Republican National Committee said Tuesday that it had been informed over the weekend that one of its contractors had been breached, though it was not immediately clear by whom. The RNC said no data was accessed.

The contractor, Synnex, initially said that the action "could potentially be in connection with the recent cybersecurity attacks of Managed Service Providers," a likely reference to the breaches last week.

Quick View

Eric Adams poised to be New York's next mayor

BROOKLYN BOROUGH PRESIDENT Eric Adams won the Democratic nomination for New York mayor on Tuesday, positioning the former police captain who stressed enhancing public safety to become the next leader of America's largest city. Updated vote tallies posted online on Tuesday evening based on the city's new ranked-choice voting system showed Adams with what appeared to be an insurmountable lead over his nearest rivals, two weeks after Election Day. With fewer than 8,000 absentee ballots left to count, Adams was ahead of the city's former sanitation chief, Kathryn Garcia, by 1 percentage point, or 8,426 votes..

US job openings rise to record 9.2 million

US JOB OPENINGS rose to a new record high in May, underscoring persistent hiring difficulties, and fewer people voluntarily left their jobs. The number of available positions climbed to 9.21 million during the month from a downwardly revised 9.19 million in April, the Labor Department's Job Openings and Labor Turnover Survey, or JOLTS, showed Wednesday.

EU upbeat over economic growth; inflation a worry

EUROPEAN UNION ECONOMIES are set to rebound by their highest rates in decades as coronavirus restrictions ease, but still face risks posed by Covid-19 variants and concerns over inflation, the EU's executive branch said Wednesday. The European Commission's 2021 summer forecasts predict that the economies in the 27-nation EU, and among the 19 countries using the euro single currency, are expected to expand by 4.8% this year, around half a percentage point higher than foreseen under the previous forecast.

Half of new US Covid cases now tied to delta: CDC

BLOOMBERG
July 7

THE DELTA VARIANT is set to become the predominant Covid strain in the US, boosting concerns it could lead to a surge in cases in under-vaccinated hot spots.

The highly transmissible variant made up 30% of positive samples sequenced in the US for the two-week period ending June 19. The variant is predicted to increase to 52% in the two weeks ending July 3, according to Jade Fulce, a spokesperson at the US Centers for Disease Control and Prevention. In June, the agency classified the B.1.617.2 strain, first identified in India, as a variant of concern. On July 1, the Biden administration announced the deployment of response teams to combat delta's spread, and US health officials have promised to boost testing and provide therapeutics.

"Without such measures, we will have

Singapore omits Sinovac shots from vax tally

SINGAPORE HAS EXCLUDED those who received Sinovac Biotech's shots from its national Covid-19 vaccination count, according to the city-state's Health Ministry. Currently, the count only includes those vaccinated with the Moderna and Pfizer-BioNTech/Comirnaty vaccines, it said.

—REUTERS

surges throughout the coming year and we risk the emergence of a SARS-CoV-2 strain," said Samuel Scarpino, a co-founder of Global.health, an organization that tracks Covid cases.

Nissan top executive tells court Ghosn had too much power

ASSOCIATED PRESS
Tokyo, July 7

NISSAN CHIEF EXECUTIVE Makoto Uchida told a Japanese court on Wednesday that the company's former chairman, Carlos Ghosn, had held too much power, failed to listen to others, and stayed on for too long.

Uchida said Wednesday that those were factors that led to financial misconduct charges for Ghosn. He was testifying as a witness for Nissan Motor, which as a corporate entity is standing trial on charges of having falsified securities reports in under-reporting Ghosn's compensation. It does not contest the charges.

Greg Kelly, an American former executive vice president at Nissan, also is on trial on charges of failing to fully report Ghosn's compensation. Both he and Ghosn have adamantly insisted they are innocent.

Ghosn was arrested in 2018, but fled to Lebanon while out on bail. Lebanon does not have an extradition treaty with Japan.

Jeff Bezos hits wealth record of \$211 billion on Pentagon move

BLOOMBERG
July 7

JEFF BEZOS IS leaving the rest of the world behind when it comes to wealth accumulation.

The world's richest man reached a record \$211 billion net worth Tuesday after Amazon.com shares rose 4.7% after the Pentagon announced it was cancelling a cloud-computing contract with rival Microsoft. The rally raised Bezos's fortune by \$8.4 billion, according to the Bloomberg Billionaires Index.

The last time anyone in the Bloomberg ranking neared this amount was in January, when Tesla's Elon Musk briefly hit \$210 billion. The two men spent the first part of the year trading the top spot as the world's richest person, but Bezos has cemented his hold on No. 1 since mid-March as Amazon shares climbed almost 20% during that time.

Soaring stock prices in recent months have boosted the fortunes of a group of tech titans including Musk. He remains in

MAPPING THE VIRUS

Cases top 184.7 million	Deaths exceed 3.99 million	Recoveries 169,353,314
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- Fresh call to ban Tokyo Olympic fans
- France sees risk of fourth wave
- Europe threatened with delta now faces slow vaccination rates
- Covid zero rethink puts travel back on the table in Asia
- Trump country rejects vaccines as delta menace grows
- Moderna starts MRNA flu vaccine trials

Singapore plans to further relax restrictions, with larger gatherings allowed from next week, while it works toward a bigger reopening once at least half of the population is fully vaccinated.

Moderna has begun human trials of an messenger RNA-based seasonal flu vaccine, in a move that could pave the way for a combination shot for adults that could stave off flu, Covid variants and a third common respiratory virus.

The Tokyo Metropolitan Government has asked the central government to impose stricter alcohol restrictions, including asking eateries to stop serving it, if it decides to extend quasi-emergency measures beyond July 11, Nikkei reports, without attribution.

The British & Irish Lions rugby team's tour of South Africa is under threat from a raft of infections that led to the cancellation of two supporting games.

Concern that the delta variant may cause a fourth wave of infections has jolted people in France back into seeking vaccinations, after the pace of shots had slowed.

Japan to impose virus emergency in Tokyo during Olympics

THE JAPANESE GOVERNMENT plans to impose a virus state of emergency in Tokyo during the Olympics, reports said Wednesday, meaning spectators could be barred from venues.

The emergency measures, less strict than a blanket lockdown, will be in force until August 22, several Japanese media outlets reported, following a rise in cases less than three weeks before the Games begin.

"The government decided to declare the fourth state of emergency for Tokyo and communicated the decision to the ruling parties," public broadcaster NHK said.

Kyodo News, citing a senior government official, said it was now likely the Olympics would be held behind closed doors.

The pandemic-hit 2020 Games will take place under strict rules. —AGENCIES



Bezos's record haul is even greater than during a 2020 Amazon stock surge, when his net worth topped out at \$206.9 billion as the pandemic turbocharged the company's price

FILE PHOTO

second place behind Bezos with a \$180.8 billion net worth even as Tesla shares fell

Xiaomi seeks up to \$1 billion in dollar bond sale

BLOOMBERG
July 7

XIAOMI IS MARKETING a dollar bond deal to global investors as Chinese technology companies face fresh scrutiny in an new era of tighter oversight from Beijing.

The smartphone maker is looking to raise about \$1 billion from the debt sale, people familiar with the matter said. That would include a rare green bond tranche from the nation's tech firms. The borrower has received a bond sale quota of \$1.2 billion from China's National Development and Reform Commission, according to the people who asked not to be identified because they're not authorised to speak about it. Xiaomi may choose whether or not to use the entire quota.

Xiaomi's latest dollar-denominated offering comes as Beijing moves to rein in some of the nation's biggest tech firms. A rout in stocks from these firms deepened Wednesday after the internet regulator opened a security review of Didi Global and the State Council said that rules for overseas listings would be reviewed.

Markets

THURSDAY, JULY 8, 2021

**TEPID REPAYMENTS**

P N Vasudevan, MD & CEO, Equitas Small Finance Bank
The first quarter of the year witnessed tepid repayments as most of the regions the bank operates in were under lockdown. The bank's borrowers are largely in the informal segments, dealing in daily use products and services which were temporarily disrupted due to the Covid-19 restrictions

Money Matters**10-year GILT**

The benchmark was up .128% after RBI announcements



The rupee weakened amid buying in the equity market .5237%



The Euro weakened against the dollar .5547%

**NEW HIGH**

Sensex records maiden close at above 53k-mark

Markets saw strong buying in metal, finance & banking stocks. Weak rupee and mixed global cues capped gains

PRESS TRUST OF INDIA
Mumbai, July 7

EQUITY BENCHMARK SENSEX jumped 194 points to close above the 53,000-mark for the first time on Wednesday, propelled by metal, finance and banking stocks, as investors were in buying mode ahead of a reshuffle of the Union Cabinet. However, a weakening rupee and lacklustre global cues capped gains, traders said.

Overcoming a choppy start, the 30-share Sensex climbed 193.58 points or 0.37% to close at its fresh lifetime high of 53,054.76. The broader NSE Nifty rose 61.40 points or 0.39% to its record peak of 15,879.65.

Tata Steel topped the Sensex gainers' chart, rallying 4.38%, followed by Bajaj Finser, IndusInd Bank, HDFC, Nestle India, Asian Paints, Sun Pharma and PowerGrid. On the other hand, Titan, Maruti, Reliance Industries, M&M, Tech Mahindra and Bajaj Auto were among the laggards, sliding up to

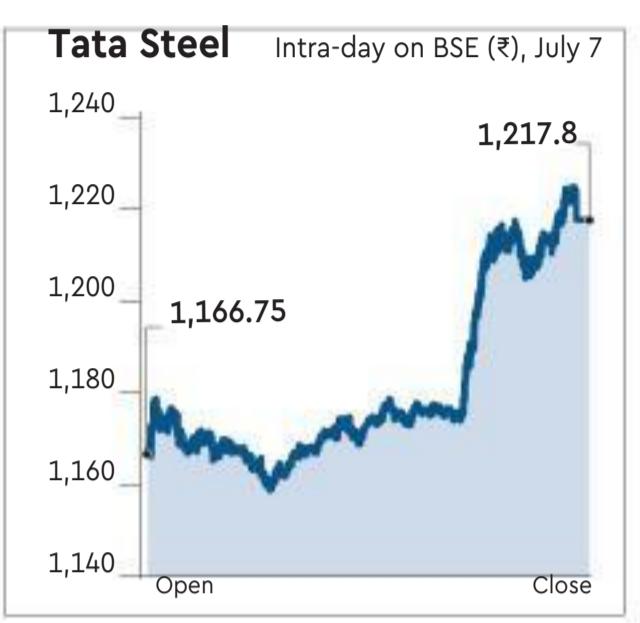


2.06%. Markets bounced back into the positive terrain in afternoon trade, led by metal stocks.

Cabinet reshuffle created interest among market participants as we saw some hectic activity in smaller private sector banks," said S Ranganathan, head of research at LKP Securities.

Vinod Nair, head of research at Geojit Financial Services, said: "Global markets traded mixed ahead of the FOMC minutes as investors preferred safe haven bonds and dollars. Healthy pre-sale numbers boosted buying interest in realty stocks while metal stocks followed the trend."

BSE metal, realty, basic materials, capital goods and finance indices jumped as much



as 2.31%, while consumer durables, energy, oil and gas, auto and utilities nursed losses.

Broader BSE midcap and smallcap indices rose up to 0.58%. World stocks were subdued ahead of the release of the minutes from the US Federal Reserve's latest meeting. Elsewhere in Asia, bourses in Hong Kong, Seoul and Tokyo ended in the red, while Shanghai was positive. Equities in Europe were trading with gains in mid-session deals. International oil benchmark Brent crude rose 1.64% to \$75.75 per barrel.

Foreign institutional investors were net sellers in the capital markets on Tuesday as they offloaded shares worth ₹54.30 crore, according to exchange data.

HDFC divests 2.46% stake in Hindustan Oil Exploration Co

PRESS TRUST OF INDIA
New Delhi, July 7

HOUSING FINANCE MAJOR HDFC on Wednesday said it has divested a 2.46% of its stake in Hindustan Oil Exploration Company (HOECL) for ₹37 crore, HDFC held 1,48,26,303 equity shares of HOECL.

The corporation has sold 32,53,517 shares, representing a 2.46% of the paid-up share capital of HOECL, HDFC said in a regulatory filing on Wednesday.

The shares were sold in the secondary market through the stock exchanges between September 19, 2017 and July 7, 2021 (including these dates) at the prevailing market price, it added. "The total consideration (all cash consideration) for the sale of 32,53,517 shares is ₹37.19 crore."

The sale crossed the 2% threshold on a cumulative basis, on July 6, 2021, it added.

For fiscal ended March 31, 2021, HOECL standalone total revenue stood at ₹111.26 crore and the balance sheet of the company was of the size of ₹1,035.27 crore.

Rupee falls 7p to close at 74.62

PRESS TRUST OF INDIA
Mumbai, July 7

THE RUPEE WEAKENED by 7 paise to end at 74.62 against the US currency on Wednesday as a stronger dollar and rising crude oil prices weighed on the investor sentiment.

The rupee traded in a narrow range ahead of the release of the minutes of US Federal Open Market Committee meeting later in the day, forex dealers said.

At the interbank foreign exchange market, the rupee opened at 74.60 per dollar. It hovered in a range of 74.59 to 74.79 during the day, before ending at 74.62 against the

greenback. On Tuesday, the rupee had settled at 74.55 against the US dollar.

In the overseas markets, the dollar index edged higher on Wednesday afternoon trade in Asia ahead of the Fed's monetary policy meeting minutes scheduled to be released later in the day.

Brent crude futures, the global oil benchmark, advanced 1.69% to \$75.79 per barrel. "The highlight event is tonight's FOMC minutes which can set the mood until next Fed policy. The USD/INR spot market is volatile ahead of the minutes on hopes that it may indicate timing of tapering the quantitative easing," said Rahul Gupta, head of research - currency, Emkay Global Financial Services.

The companies that have already filed the draft red herring prospectus (DRHP) with the market regulator include Aadhar Housing Finance, Zomato, Glenmark Lifesciences, Medi Assist TPA, Fincare Small Finance Bank, Chemplast Sanmar, Jana Small Finance Bank, Nuvoco Vistas, Cartrade, Arohan Financial Services, Windlass Biotech, Shriram Properties, Sansara Engineering, Supriya Lifesciences and Rolex Rings, among others, according to Sebi data.

According to merchant bankers, about 10 more companies are likely to file the DRHPs with Sebi this month itself to raise ₹25,000 crore.

—PTI

Companies that are likely to hit the market this month include Glenmark

Life Sciences, Rolex Rings and Seven Islands Shipping have received Sebi's go-ahead to float their IPOs.

About 40 issues eyeing to mop up ₹80k cr

**IN THE OFFING**

- 30 companies already filing IPO papers to raise ₹55,000 crore

- around 10 more are lined up for this month itself, seeking to mop up another ₹25,000 crore

- Digital payments leader Paytm is planning an over ₹18,500 crore issue and is likely to file the papers this month

- If closed successfully, this will be the biggest issue ever in the country, after the around ₹15,000-crore Coal India issue of October 2010

Glenmark Life Sciences, Rolex Rings and Seven Islands Shipping have received Sebi's go-ahead to float their IPOs.

Companies that are likely to hit the market this month include Glenmark



According to merchant bankers, about 10 more companies are likely to file the DRHPs with Sebi this month itself to raise ₹25,000 crore.

—PTI

HIGHER RECOVERIES

GNPAs of lenders set to improve this fiscal: Icra

Fresh accretion to NPAs will, however, be higher in FY22 due to the absence of any regulatory dispensations like moratoriums

PRESS TRUST OF INDIA
Mumbai, July 7

THE BANKING SYSTEM'S gross non-performing assets (GNPAs) are set to decline to at least 7.1% by March 2022, as against 7.6% at FY21-end, rating agency Icra said on Wednesday. The NPAs will go lower on higher recoveries and upgrades, and also faster credit growth, it said, adding that the fresh accretion to NPAs will be higher in FY22 due to the absence of any regulatory dispensations like moratoriums.

"...the GNPs and NNPs (net NPAs) are expected to decline to 6.9-7.1% and 1.9-2.0%, respectively, by March 31, 2022," it said. The Reserve Bank's financial stability report had said GNPs at March 2021 had come at 7.6% and estimated it to rise to 9.8% in FY22-end under its base-case assumptions. The rating agency said the fresh NPA generation declined to ₹2.6 lakh crore or 2.7% of advances in FY21, compared to ₹3.7 lakh crore or 4.2% in FY20 and added that the same will be higher in FY22.

The headline asset quality numbers of banks do not reflect the underlying stress on the income and cash-flows of borrowers impacted because of Covid-19 and various regulatory and policy measures such as the moratorium on loan repayment, standstill on asset classification and liquidity extended to borrowers under Emergency Credit Line Guarantee Scheme (ECLGS) had a positive impact on the reported asset quality of lenders.

"In the absence of standstill on asset classification, we expect fresh NPAs generation to be higher, however, we also expect the recoveries and upgrades to improve in FY22," it said, adding that the first half of the

BROADER PICTURE

■ The rating agency said the fresh NPA generation declined to ₹2.6 lakh crore or 2.7% of advances in FY21, compared to ₹3.7 lakh crore or 4.2% in FY20 and added that the same will be higher in FY22

■ The credit provisions for the banks moderated to 2.5% of advances in FY21, compared to 3.7% in FY20, even as the core operating profits improved with the cost curtailment measures



ongoing fiscal can see higher accretions due to the second wave of the pandemic.

The credit provisions for the banks moderated to 2.5% of advances in FY21, compared to 3.7% in FY20, even as the core operating profits improved with the cost curtailment measures. "Within the sector, the turnaround was remarkable for public sector banks, which reported profits after five consecutive years of losses and with NNPs at lowest levels seen over last six years (3.1% as on March 31, 2021), Icra expects PSBs to remain profitable going forward," its vice president for financial sector ratings Anil Gupta said.

After the capital-raising exercises, the improved capital positions, coupled with lower NNPs, mean better solvency profile as well as an improved outlook on the ability to support growth and better future profitability, he added. "We believe that the banks are relatively better placed to handle the stress from the second wave and hence we continue to maintain a stable outlook on the sector," Gupta said.

ANALYST CORNER

Titan: Retain 'buy', raise target price to ₹1,900

HSBC

Q1 JEWELLERY GROWTH IMPACTED BY COVID-19: 1) Jewellery growth (excluding bullion sales) at 107% yoy (on last year's benign base) is still quite impressive in a quarter disrupted by the second Covid-19 wave with only 47% total store operational days. Around 90% of stores are now open, but one-third of these still face weekend lockdowns. 2) On a positive note, despite lower operational days, June sales were better than the last year. In addition, the division gained traction with new customers, and fresh enrolment in the Golden Harvest Scheme improved in yoy terms, indicating a positive demand outlook ahead. 3) Despite lockdown, Titan still added five Tanishq stores on a net basis in Q1. 4) Both watches (sales up 280% yoy) and eyewear (sales up 117% yoy) witnessed faster recovery than last year, aided by omni-channel presence and recovery in walk-ins. 5) Taneira stores were operational for just 30% of the total store days in Q1. Eleven of its 14 stores were now open. 6) Overall, Titan's Q1 sales were up 117% yoy (ex-bullion sales), which is impressive, in our view, given the challenging backdrop of the quarter.

MARKET SHARE GROWTH JOURNEY FOR TITAN WILL ACCELERATE: Titan is well placed to capture value from the long-term growth potential in the jewellery sector (driven by its consumer trust, brand, compelling value proposition of pricing, exchange offers, design, wedding focus) by gaining market share consistently.

RETAIN BUY, NEW TP ₹1,900: The current share price builds in long-term earnings growth expectations of c.15%, which we think is an easily surmountable hurdle given Titan's formidable position to capture the value of the prospective growth in the segment. We adjust our estimates, increase our TP to ₹1,900 (from ₹1,830), and retain a 'buy'.

Crompton Consumer: Retain 'buy/so' with TP of ₹477

EDELBWEISS

READING THE MARKET RIGHT; CONSISTENT IN RETURNS/CASH TRANSLATION: While Crompton's TAM vis-a-vis peers such as Havells is strikingly low (ex-white goods, wires, switches, etc.), it has been far better on return/cash translation driven by its combination of business model (asset light), higher share of consumer and greater competitive moat. During FY20-21, while Havells clearly outshone on margin expansion, the bulk of it came from sharper ASP cuts; Crompton chose not to. Apart from the latter's improved working capital, evident in cash flows and healthy OPMs, we see greater consistency—it's employee remuneration, greater market penetration (tier II/III coverage) with compatible product launches over FY20-21 in target categories—both leadership and other segments.

PERFORMANCE VERSUS VISIBILITY: Investor perception and ask matters. Even as

Crompton lagged many peers on growth (5Y) given majority matured segments, low B2B exposure and low TAM, translation (PAT, cash) has been better. In our view, the company's professional management has gained investor trust based on how they tapped into brand potential in recent years. What lies ahead is the long-term path the company takes in allocating capital to compatible new segments, which would be the biggest wealth creation opportunity for investors in our view.

OUTLOOK AND VALUATION: Crompton's FY21 performance spotlights its brand resilience and execution capabilities, showing up in superior return/cash and bottom-line translation. In our view, the company's expanding distribution footprint – to Tier-II and -III – augurs well for incremental return/cash flows with robust cost structure.

Retain 'buy/so' with a target price of ₹477 (valued at 45x PE).

IPOS GALORE

KERALA WATER AUTHORITY e-Tender Notice

Tender No: 06SEIPRCK/2021-22
STATE PLAN-2021-22-Supplying and Commissioning of 2 Nos. of 1600 KVA Indoor Transformers, 1 No of 63 KVA Indoor transformer and 3 Nos. of Suitable HP pumps at 12m dia well cum pumphouse and allied works at Peroor.
 • EMD : Rs. 2,00,000/- • Tender fee: Rs. 10,000/- + 18% GST
 • Last Date for submitting Tender : 02.08.2021, 3pm • Phone : 0481-2562745
 Website : www.kwa.kerala.gov.in, www.etenders.kerala.gov.in

Superintending Engineer
PH Circle, Kottayam

KWA-JB-GL-6-245-2021-22

NMDC Limited

(A GOVERNMENT OF INDIA ENTERPRISE)
NMDC Iron & Steel Plant; Post - Nagamar (Bastar)
C.G. PIN 494001

CONTRACTS DEPARTMENT

NMDC Limited, A "NAVARATNA" Public Sector Company under Ministry of Steel, Govt. of India, invites Offline bids from experienced domestic bidders for the following tender enquiry with start and end date as below for 3.0 MTPA Integrated Steel Plant at Nagamar, near Jagdalpur, Chhattisgarh state.

1. Name of the work: Outsourcing of Up-keeping of technological buildings in sinter plant premises. Tender no & Date: NISP/CONTRACTS/M&C/237/08M-06/2020/225 Dated: 08.07.2021 | Last date of submission: 05.08.2021.

2. Name of the work: Outsourcing Mechanical Maintenance jobs of Sinter Machine Building. Sinter Cooler up to Sinter Transport Route in Sinter Plant. Tender no & Date: NISP/CONTRACTS/M&C/238/08M-07/2020/226 Dated: 08.07.2021 | Last date of submission: 05.08.2021.

3. Name of the work: Outsourcing mechanical maintenance jobs of fans, proportioning bin's building, intensive mixing building and utilities, etc. Tender no & Date: NISP/CONTRACTS/M&C/239/08M-08/2020/227 Dated: 08.07.2021 | Last date of submission: 05.08.2021.

4. Name of the work: Operation & Maintenance Hydraulic & Lubrication system of Blast Furnace. Tender no & Date: NISP/CONTRACTS/M&C/240/08M-11/2020/228 Dated: 08.07.2021 | Last date of submission: 06.08.2021.

5. Name of the work: Operation & Maintenance work of Thin Slab Caster Mould & Segment Shop. Tender no & Date: NISP/CONTRACTS/M&C/241/08M-28/2020/229 Dated: 08.07.2021 | Last date of submission: 06.08.2021.

6. Name of the work: Operation & Maintenance work of Water Treatment Plant of Thin Slab Caster, Tunnel Furnace & Hot Strip Mill. Tender no & Date: NISP/CONTRACTS/M&C/242/08M-31/2020/230 Dated: 08.07.2021 | Last date of submission: 06.08.2021.

7. Name of the work: Outsourcing of Material Handling (Mechanical & Manual) works in stores. Tender no & Date: NISP/CONTRACTS/M&C/243/08M-77/2020/231 Dated: 08.07.2021 | Last date of submission: 06.08.2021

The detailed NIT and Bid documents can be viewed and / or downloaded from NMDC website <http://www.nmdc.co.in>, and Central Public Procurement portal (CPP PORTAL) <http://www.eprocure.gov.in/ePublissht/app>.

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

For further clarification, please contact HOD (Contracts) Email: nispmaterials@nmdc.co.in; srinivasprata@nmdc.co.in; wkhirwale@nmdc.co.in

HOD (Contracts)

CreditAccessTM
Grameen**CREDITACCESS GRAMEEN LIMITED**

No. 49, 46th Cross, 8th Block, Jayanagar, Bengaluru - 560070

Tel : +91 80 22637300; Fax: +91 80 26643433

Email: cs@creditaccessgrameen.in; Website: www.creditaccessgrameen.in

CIN: L51213KA1991PLC053423

NOTICE OF THE 30TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 30th Annual General Meeting (AGM) of the members of CreditAccess Grameen Limited (the "Company") will be held on Friday, July 30, 2021 at 3:00 p.m. IST through Video Conferencing / Other Audio-Visual Means ("VC"). In compliance with General Circular numbers 20/2020, 14/2020, 17/2020, 22/2020, 33/2020 and 10/2021 issued by the Ministry of Corporate Affairs (MCA) and Circular number S E B I / H O / C F D / C M D 1 / C I R / P / 2 0 2 0 / 7 9 , a n d S E B I / H O / C F D / C M D 2 / C I R / P / 2 0 2 1 / 1 dated May 12, 2020 and January 15, 2021, respectively, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold AGMs through VC, without the physical presence of members at a common venue. Hence, the AGM of the Company is being held through VC to transact the business as set forth in the Notice of the AGM dated June 25, 2021.

In compliance with the Circulars, electronic copies of the Notice of the AGM and Annual Report for 2020-21 have been sent to all the members whose email IDs are registered with the Company/Depository Participants/Registrar & Share Transfer Agent. These documents are also available on the website of the Company at www.creditaccessgrameen.in, Stock Exchange websites www.bseindia.com and www.nseindia.com and on the website of KFin Technologies Private Limited, the Company's Registrar & Share Transfer Agents (RTA) at [https://evoting.karyv.com/](http://evoting.karyv.com/). The dispatch of Notice of the AGM through emails has been completed on July 07, 2021.

Members holding shares in dematerialized form, as on the cut-off date July 23, 2021, may cast their votes electronically on the business as set forth in the Notice of the AGM through the electronic voting system of RTA ('remoting e-voting'). Members are hereby informed that:

i) The business as set forth in the Notice of the AGM may be transacted through remote e-voting or e-voting system at the AGM;
 ii) The remote e-voting shall commence on Tuesday, July 27, 2021 (9:00 a.m. IST);
 iii) The remote e-voting shall end on Thursday, July 29, 2021 (5:00 p.m. IST);
 iv) The cut-off date for determining the eligibility to vote by remote e-voting or by e-voting system at the AGM shall be July 23, 2021;

v) Remote e-voting module will be disabled after 5:00 p.m. IST on July 29, 2021;

vi) Any person, who acquires shares of the Company and becomes a member post-dispatch of the Notice of the AGM and holds shares as on the cut-off date may obtain the login ID and password by sending a request at einward.ris@kfintech.com. However, if a member is already registered with RTA for e-voting then the existing user ID and password can be used for casting their vote;

vii) Members may note that: a) once the votes on a resolution is cast by a member, the member shall not be allowed to change it subsequently; b) the facility for e-voting will also be made available during the AGM, and those members present in the AGM through VC facility, who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system at the AGM. c) The members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again; and d) Only persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositaries as on the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.

viii) The manner of voting remotely for members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the Notice of the AGM. The details will also be made available on the website of the Company www.creditaccessgrameen.in

ix) Shareholders who have not registered their email address and in consequence the Annual Report, Notice of e-AGM could not be serviced, may temporarily get their email address and mobile number registered with the Company's RTA, by following the instructions provided at https://ris.kfintech.com/email_registration/. In case of any query, shareholder may write to einward.ris@kfintech.com.

x) Shareholders may also visit the website of the company www.creditaccessgrameen.in or the website of the RTA evoting.kfintech.com for downloading the Annual Report and Notice of the e-AGM.
 xi) Alternatively members may send an e-mail request at the email ID einward.ris@kfintech.com along with a scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy for sending the Annual report, Notice of e-AGM and the remote e-voting instructions.

for CreditAccess Grameen Limited

Sd/-

M. J. Mahadev Prakash
Head - Compliance, Legal & Company Secretary

Place: Bengaluru

Date: July 07, 2021

RBI slaps ₹14.5-cr penalty on SBI, BoB, 12 other banks

PRESS TRUST OF INDIA
Mumbai, July 7

THE RESERVE BANK of India (RBI) on Wednesday said it has imposed penalties on SBI, Bank of Baroda, IndusInd Bank, Bandhan Bank and 10 other lenders for contravention of various regulatory norms, including on lending to NBFCs. The penalty imposed on the 14 banks totals ₹14.5 crore, with a maximum ₹2-cr fine on Bank of Baroda.

According to a release, ₹1-crore penalty has been imposed each on Bandhan



Bank, Bank of Maharashtra, Central Bank of India, Credit Suisse AG, Indian Bank, IndusInd Bank, Karnataka Bank, Karur Vysya Bank, Punjab and Sind Bank, South Indian Bank, The Jammu & Kashmir Bank, and Utkarsh

Small Finance Bank.

The penalty imposed on SBI is ₹50 lakh.

Giving details, the RBI said scrutiny in the accounts of the "companies of a Group" was carried out and it was observed that the banks had failed to comply with certain provisions.

Notices were issued to the banks, advising them to show cause as to why a penalty should not be imposed for non-compliance with the directions/contraventions of provisions of the Banking Regulation Act, 1949.

In April, the bank had clocked a billing efficiency of 84.68%. MD & CEO P N

Equitas SFB's collection efficiency improves to 83.49% in June

FE BUREAU
Chennai, July 7

EQUITAS SMALL FINANCE

Bank (ESFB) on Wednesday said its collection efficiency had improved to 83.49% in June, up from 77.84% in May, but declining from the April figure of 105.16%. The billing efficiency of the bank has also inched up to 69.52% in June from 66.97% in the previous month, according to the provisional figures filed by the ESFB with the stock exchanges.

In April, the bank had clocked a billing efficiency of 84.68%. MD & CEO P N



Vasudevan said: "The first quarter of the year witnessed tepid repayments as most of the regions the bank operates in were under lockdown. The bank's borrowers are largely in the informal segments, dealing in daily use products and services which were temporarily disrupted due to the Covid-19 restrictions imposed. However, during the month of June

2021, states in the west and north experienced improved collection efficiencies as lockdowns eased while southern states opened up towards the end of the month. We anticipate a sharp improvement in collections in the coming months as Covid wave two recedes."

The bank's gross advances grew 15% YoY in the quarter ended June to ₹17,839 crore from ₹15,573 crore in the corresponding quarter of the last fiscal year. Sequentially, the bank's gross advances have remained flat compared to ₹17,925 crore in Q4FY21.

GR Infraprojects
IPO subscribed
2.28 times on Day 1

PRESS TRUST OF INDIA
New Delhi, July 7

THE INITIAL PUBLIC offering of GR Infraprojects was subscribed 2.28 times on the first day of subscription on Wednesday. The IPO received bids for 1,85,21,058 shares against 81,23,594 shares on offer, according to NSE data.

The category meant for qualified institutional buyers (QIBs) was subscribed 49%, non-institutional investors 2.68 times and retail individual investors (RIIs) 3.25 times.

The IPO is in a price range of ₹828-837 per share. At the upper end of the price band, the issue will fetch ₹963.28 crore. The public issue being only an offer for sale, the company will not receive any proceeds from the offer.

GR Infraprojects on Tuesday said it has mobilised a little over ₹283 crore from anchor investors. Shares of the company are proposed to be listed on the BSE and NSE.

HDFC Bank, ICICI Securities, Kotak Mahindra Capital Company, Motilal Oswal Investment Advisors, SBI Capital Markets and Equiris Capital are the managers to the offer.

Clean Science issue subscribed 1.70 times on first day

THE INITIAL PUBLIC offering of speciality chemicals manufacturer Clean Science and Technology was subscribed 1.70 times on Wednesday, the first day of subscription. The public offer received bids for 2,09,47,200 shares against 1,23,02,672 shares on offer, according to data available with the NSE.

The portion for qualified institutional buyers (QIBs) was subscribed 1%, non-institutional investors 2.15 times and retail individual investors (RIIs) 2.48 times.

The ₹1,546.62-crore initial public offering (IPO) is entirely an offer for sale (OFS) by existing promoters and other shareholders.

—PTI

NOTICE OF 17TH ANNUAL GENERAL MEETING ("AGM")

CIN: L31200GJ2004PLC044068

Website: www.torrentpower.com

Email: cs@torrentpower.com

NOTICE OF 17TH ANNUAL GENERAL MEETING ("AGM")

NOTICE is hereby given that the 17th AGM of the Members' of the Company will be held on Friday, August 06, 2021 at 9:30 am IST to transact the business as set out in the Notice of AGM, which will be circulated for convening of AGM, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in view of continuing COVID-19 pandemic, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and the Ministry of Corporate Affairs (MCA) circulars dated January 13, 2021 and May 05, 2020 read with circulars dated April 08 and April 13, 2020 (collectively referred to as "the MCA Circulars"). Members can attend and participate in the AGM through VC / OAVM facility only as per instructions provided in the Notice of AGM.

In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and January 15, 2021, the Notice of AGM alongwith Annual Report for FY 21, inter-alia, including remote e-voting instructions, will be sent only by electronic mode to those Members, whose email addresses are registered with the Company/ Depository participant (DP) and will be available on the websites of the Company: www.torrentpower.com, the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and Central Depository Services Limited ("CDSL") at www.evotingindia.com.

Pursuant to the provisions of section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and the MCA Circulars, the Company will provide e-voting facility through CDSL to the Members holding shares in physical or dematerialized form, as on the **cut-off date i.e. Friday, July 30, 2021** to exercise their right to vote by electronic means on any or all of the business specified in the Notice of AGM. Detailed instructions for remote e-voting facility and e-voting during AGM are forming part of the Notice of AGM.

Members may note that the Board of Directors at its meeting held on May 20, 2021 has recommended final dividend of ₹ 5.50 per equity share. The record date for the

RINL privatisation: Govt invites bids from transaction advisors

PRESS TRUST OF INDIA
New Delhi, July 7

THE GOVERNMENT Wednesday invited bids from merchant bankers and legal advisors for managing strategic sale of Rashtriya Ispat Nigam(RINL).

The last date for submitting bids is July 28.

As per the RFP document floated by the Department of Investment and Public Asset Management (DIPAM), the government would appoint one transaction advisor from reputed merchant bankers or consulting firm for providing advisory services to DIPAM and managing the strategic disinvestment of the government's stake in RINL, along with RINL's stake in its subsidiaries/joint ventures.

It would also appoint one law firm as legal advisor for facilitating the transaction.

The CCEA on January 27 gave 'in-principle' approval for 100% disinvestment of government stake in RINL

The Cabinet Committee of Economic Affairs (CCEA) on January 27 gave 'in-principle' approval for 100% disinvestment of government stake in RINL, also called Visakapatnam Steel Plant or Vizag Steel, along with RINL's stake in its subsidiaries/joint ventures through strategic disinvestment by way of privatisation.

The government has set disinvestment target of ₹1.75 lakh crore for current fiscal. As part of the privatisation strategy, the government aims to complete strategic sale of Bharat Petroleum Corporation (BPCL), Shipping Corp, Container Corporation, Neelachal Ispat Nigam, Pawan Hans, Air India among others, by March 2022.

Avigna group to develop 5m sqft of warehousing space in East, Northeast

RISHI RANJAN KALA
New Delhi, July 7

BULLISH ABOUT THE warehousing potential of East and Northeast India, Avigna group is setting up 5 million sqft (MSF) of industrial warehouses across Patna, Kolkata, Guwahati and Siliguri at a cost of around ₹1,000 crore. Its aim is to tap the growing demand for warehouses to cater to consumer durables, FMCG and pharmaceuticals.

The Bengaluru-based group has already launched such projects across south India, developing 10 MSF of warehousing space. It is also setting up a 2MSF facility in Bhiwandi (Thane). All the projects will be completed in phases.

"We are focusing on Tier-II cities as e-commerce surge has opened up these areas. Warehousing was growing at a CAGR of 5% before 2019, but now it's 12-14% annually and can go to 18-20% in the coming years as enterprises have realised the value of an efficient supply chain network," Avigna Group CEO Abhijit Verma told FE.

Sharing the company's plans for eastern India, he said Patna and Guwahati are strategically located. While Guwahati is the gateway to the Northeast, the Patna warehouse will cover Bihar, Nepal, north of West Bengal and east of Uttar Pradesh. Both the cities have good road and air connectivity.

"In Patna, we are scouting for 50 acre land and intend to develop 1-1.25 MSF of warehousing space. In Guwahati and Siliguri we plan to build 3 MSF. This region has good potential for pharmaceuticals and supply chain for FMCG, consumer durables, etc. We are scouting for land in these areas. We are also looking for land parcels in Kolkata, where we will develop 1 MSF," he added.

On finances, Verma said, "We start a project only when we have a client or at least the main client. This is an assurance that our investments are not going to lie idle. To build 1 MSF on an average up to ₹200 crore is required. With clients already on board, financial institutions also feel safe lending to us. All these projects have clients and we are scouting for land together. We will finalise the land in FY21."

This is a public announcement for information purposes only and is not a prospectus announcement. This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India.



ZOMATO LIMITED

(Formerly known as Zomato Private Limited and Zomato Media Private Limited)

Our Company was incorporated as "DC Foodiebay Online Services Private Limited", a private limited company under the Companies Act, 1956, at New Delhi, pursuant to a certificate of incorporation dated January 18, 2010 issued by the Assistant Registrar of Companies, NCT of Delhi and Haryana. For details of changes in name and registered office of our Company since incorporation, see "History and Certain Corporate Matters" beginning on page 165 of the red herring prospectus dated July 6, 2021 (the "RHP").

Registered Office: Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi 110 019; Tel: +91 911 4059 2373. Corporate Office: Ground Floor, Tower C, Vipul Tech Square, Golf Course Road, Sector 43, Gurgaon 122 009; Tel: +91 124 426 8565.

Contact Person: Sandhya Sethia, Company Secretary and Compliance Officer; E-mail: companysecretary@zomato.com; Website: www.zomato.com; Corporate Identity Number: U9303DL2010PLC198141.

OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFERING OF [+] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH OF OUR COMPANY ("EQUITY SHARES") FOR CASH AT A PRICE OF ₹ [+] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [+] PER EQUITY SHARE FOR THE FRESH ISSUE) ("OFFER PRICE") AGGRGATING UP TO ₹ 93,750 MILLION, COMPRISING A FRESH ISSUE OF [+] EQUITY SHARES AGGRGATING UP TO ₹ 90,000 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [+] EQUITY SHARES BY INFO EDGE (INDIA) LIMITED ("INFO EDGE" OR THE "SELLING SHAREHOLDER"), AND SUCH EQUITY SHARES, THE "OFFERED SHARES" AGGRGATING UP TO ₹ 3,750 MILLION ("OFFER FOR SALE"), AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER". THIS OFFER INCLUDES A RESERVATION OF UP TO 6,500,000 EQUITY SHARES AGGRGATING UP TO [+] MILLION (CONSTITUTING UP TO [+]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER AND THE NET OFFER WOULD CONSTITUTE ATLEAST [+]% AND [+]% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

QIB Portion: Not less than 75% of the Net Offer | Retail Portion: Not more than 10% of the Net Offer | Non-Institutional Portion: Not more than 15% of the Net Offer

Price Band: ₹ 72 per Equity Share to ₹ 76 per Equity Share of face value of ₹ 1 each.

The Floor Price is 72 times the face value of the Equity Shares and the Cap Price is 76 times the face value of the Equity Shares.

Bids can be made for a minimum of 195 Equity Shares and in multiples of 195 Equity Shares thereafter.



Simple, Safe, Smart way of Application!!!

**Mandatory in public issue.
No cheque will be accepted.**

*Application supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.



UPI-Now available in ASBA for Retail Individual Investors.**

Bidders are required to ensure that the bank account used for bidding is linked to their PAN.

**UPI-Now available in ASBA for Retail Individual Bidders ("RBIs") (up to ₹ 2,00,000), applying through Registered Brokers, Syndicate, DPs & RTAs. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 369 of the RHP. The process is also available on the website of AIBI and Stock Exchanges in the General Information Document. ASBA bid cum application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchange" and can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the UPI Circular dated November 1, 2018, as amended.

Risks to Investors

- I. The 5 Global Co-ordinators and Book Running Lead Managers and Book Running Lead Managers associated with the Offer have handled 15 issues in the past three financial years, out of which 5 issues closed below the issue price on listing date.
- II. The Price/Earnings ratio based on diluted EPS (consolidated) for Fiscal 2021 for our Company is not ascertainable as the EPS is negative, whereas the Nifty Fifty Price/Earnings ratio is 33.20 (as on March 31, 2021).
- III. Average cost of acquisition of Equity Shares for the Selling Shareholder is ₹1.16 per Equity Share and the Offer Price at upper end of the Price Band is ₹ 76 per Equity Share.
- IV. Weighted Average Return on Net Worth for last three Fiscals is (49.09)%.

BID/OFFER PROGRAMME

OPENS ON WEDNESDAY, JULY 14, 2021*
CLOSES ON FRIDAY, JULY 16, 2021

*Our Company may, in consultation with the Selling Shareholder and the Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholder in consultation with the Global Co-ordinators and Book Running Lead Managers and Book Running Lead Managers may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges by issuing a press release, and also by indicating the change on the websites of the Global Co-ordinators and Book Running Lead Managers and Book Running Lead Managers, and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank. The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRs") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations").

This Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations and through a Book Building Process wherein not less than 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion"). Our Company may, in consultation with the Selling Shareholder and the Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation to Non-Institutional Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares may be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account (including UPI ID defined hereinafter) in case of Retail Individual Bidder(s) in which the corresponding Bid Amounts will be blocked by the SCSBs, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" beginning on page 369 of the RHP.

Bidders/Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorised the Depositories to provide the Registrars of the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the Depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID the Client ID and the UPI ID, as applicable, are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Advertiser Clause of SEBI: SEBI only gives its observations on the draft issue documents and this does not constitute approval of either the issue stated in the specified securities or the issue document. The investors are advised to refer to page 344 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 350 of the RHP for the full text of the disclaimer clause of BSE.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the issue document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the issue document.

The investors are advised to refer to page 351 of the RHP for the full text of the disclaimer clause of NSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 36 of the RHP.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS

Kotak Mahindra Capital Company Limited	Morgan Stanley	CREDIT SUISSE	BofA SECURITIES	Citi	LINK Intime
1st Floor, 27 BKC Plot No. C - 27, 'G' Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Tel: +91 22 4336 0000 E-mail: zomato.ipo@kotak.com Investor Grievance e-mail: kmccredressal@kotak.com Website: www.investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704	Morgan Stanley India Company Private Limited 18th Floor, Tower 2, One World Centre Plot - 841, Jupiter Textile Mill Compound, Senapati Bapat Marg Lower Parel, Mumbai 400 013 Tel: +91 22 6118 1000 E-mail: zomato.ipo@morganstanley.com Investor Grievance e-mail: investors_india@morganstanley.com Website: www.morganstanley.com Contact Person: Ankit Garg SEBI Registration No.: INM000011203	Credit Suisse Securities (India) Private Limited 9th Floor, Ceejay House Plot F Shivsagar Estate, Dr. Annie Besant Road Worli, Mumbai 400 018 Tel: +91 22 6777 3885 E-mail: list.zomato@credit-suisse.com Investor Grievance e-mail: list.igcmlmr-bnkg@credit-suisse.com Website: www.credit-suisse.com/en/investment-banking-apac/investment-banking-in-india/ipo.html Contact Person: Abhishek Joshi SEBI Registration No.: INM000011161	BofA Securities India Limited Ground Floor, "A" Wing, One BKC, "G" Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Tel: +91 22 6632 8000 E-mail: dg.zomato_ipo@bofa.com Investor Grievance E-mail: dg.india_merchantbanking@bofa.com Website: www.ml-india.com Contact Person: Abhilash Padival SEBI Registration No.: INM000011625	Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre, G-Block, C-54 & 55, Bandra Kurla Complex, Bandra (East), Mumbai 400 098 Tel: +91 22 6175 9999 E-mail: zomato.ipo@citi.com Investor Grievance E-mail: investors_citi@citi.com Website: www.online.citibank.co.in/rhm/citigroupglobalscreen1.htm Contact Person: Karma Tshering SEBI Registration No.: INM000010718	Link Intime India Private Limited C-101, 247 Park, 1st Floor L.B.S. Marg, Vikhroli West Mumbai 400 083 Tel: +91 22 4918 6200 E-mail: zomato.ipo@linkintime.co.in Investor Grievance e-mail: zomato.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Sandhya Sethia, Company Secretary and Compliance Officer
E-mail: companysecretary@zomato.com; Website: www.zomato.com; Corporate Identity Number: U9303DL2010PLC198141

Investors can contact the Company Secretary and Compliance Officer or the GCBRLMs and BRLMs or the Registrar to the Offer in case of any pre-Offer or Post-Offer related problems such as non-receipt of letter of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund intimations and non-receipt of funds by electronic mode.

Availability of RHP: Investors are advised to refer to the RHP, and the "Risk Factors", beginning on page 36 of the RHP, before applying in the Offer. Full copy of the RHP is available on the websites of the Global Co-ordinators and Book Running Lead Managers i.e. Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited and Credit Suisse Securities (India) Private Limited at www.investmentbank.kotak.com, www.morganstanley.com and www.credit-suisse.com/en/investment-banking-apac/investment-banking-in-india/ipo.html and the websites of the Book Running Lead Managers i.e. BofA Securities India Limited and Citigroup Global Markets India Private Limited at www.ml-india.com and www.online.citibank.co.in/rhm/citigroupglobalscreen1.htm, respectively.

Availability of Bid-cum-Application Forms: Bid-cum-Application Forms can be obtained from the Registered Office of the Company, Zomato Limited, Tel: +91 011 4059 2373; the GCBRLMs: **Kotak Mahindra Capital Company Limited**, Tel: +91 22 4336 0000, **Morgan Stanley India Company Private Limited**, Tel: +91 22 6118 1000 and **Credit Suisse Securities (India) Private Limited**, Tel: +91 22 6777 3885 and the BRLMs: **BofA Securities India Limited**, Tel: +91 22 6632 8000 and **Citigroup Global Markets India Private Limited**, Tel: +91 22 6175 9999, at selected location of the sub-Syndicate Members (as given below), Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Syndicate Member: Kotak Securities Limited.

This is a public announcement for information purposes only and is not a prospectus announcement. This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India.



ZOMATO LIMITED

(Formerly known as Zomato Private Limited and Zomato Media Private Limited)

Our Company was incorporated as "DC Foodiebay Online Services Private Limited", a private limited company under the Companies Act, 1956, at New Delhi, pursuant to a certificate of incorporation dated January 18, 2010 issued by the Assistant Registrar of Companies, NCT of Delhi and Haryana. For details of changes in name and registered office of our Company since incorporation, see "History and Certain Corporate Matters" beginning on page 165 of the red herring prospectus dated July 6, 2021 (the "RHP").

Registered Office: Ground Floor, 12A, 94 Meghoot, Nehru Place, New Delhi 110 019; **Tel:** +91 011 4059 2373; **Corporate Office:** Ground Floor, Tower C, Vipul Tech Square, Golf Course Road, Sector 43, Gurgaon 122 009; **Tel:** +91 124 426 8565.

Contact Person: Sandhya Sethia, Company Secretary and Compliance Officer; **E-mail:** companysecretary@zomato.com; **Website:** www.zomato.com; **Corporate Identity Number:** U93030DL2010PLC198141

OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFERING OF [+] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH OF OUR COMPANY ("EQUITY SHARES") FOR CASH AT A PRICE OF ₹ [+] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [+] PER EQUITY SHARE FOR THE FRESH ISSUE) ("OFFER PRICE") AGGRGATING UP TO ₹ 93,750 MILLION, COMPRISING A FRESH ISSUE OF [+] EQUITY SHARES AGGRGATING UP TO ₹ 90,000 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [+] EQUITY SHARES BY INFO EDGE (INDIA) LIMITED ("INFO EDGE" OR THE "SELLING SHAREHOLDER"), AND SUCH EQUITY SHARES, THE "OFFERED SHARES" AGGRGATING UP TO ₹ 3,750 MILLION ("OFFER FOR SALE"), AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER". THIS OFFER INCLUDES A RESERVATION OF UP TO 6,500,000 EQUITY SHARES AGGRGATING UP TO ₹ [+] MILLION (CONSTITUTING UP TO [+]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER AND THE NET OFFER WOULD CONSTITUTE AT LEAST [+]% AND [+]% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

QIB Portion: Not less than 75% of the Net Offer | Retail Portion: Not more than 10% of the Net Offer | Non-Institutional Portion: Not more than 15% of the Net Offer

Price Band: ₹ 72 per Equity Share to ₹ 76 per Equity Share of face value of ₹ 1 each.

The Floor Price is 72 times the face value of the Equity Shares and the Cap Price is 76 times the face value of the Equity Shares.

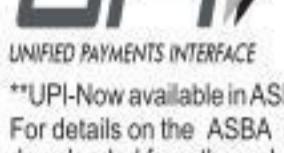
Bids can be made for a minimum of 195 Equity Shares and in multiples of 195 Equity Shares thereafter.

ASBA*

Simple, Safe, Smart way of Application!!!

**Mandatory in public issue.
No cheque will be accepted.**

*Application supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.



UPI-Now available in ASBA for Retail Individual Investors.**

Bidders are required to ensure that the bank account used for bidding is linked to their PAN.

- I. The 5 Global Co-ordinators and Book Running Lead Managers and Book Running Lead Managers associated with the Offer have handled 15 issues in the past three financial years, out of which 5 issues closed below the issue price on listing date.
- II. The Price/Earnings ratio based on diluted EPS (consolidated) for Fiscal 2021 for our Company is not ascertainable as the EPS is negative, whereas the Nifty Fifty Price/Earnings ratio is 33.20 (as on March 31, 2021).
- III. Average cost of acquisition of Equity Shares for the Selling Shareholder is ₹1.16 per Equity Share and the Offer Price at upper end of the Price Band is ₹ 76 per Equity Share.
- IV. Weighted Average Return on Net Worth for last three Fiscals is (49.09%).

Risks to Investors

- I. The 5 Global Co-ordinators and Book Running Lead Managers and Book Running Lead Managers associated with the Offer have handled 15 issues in the past three financial years, out of which 5 issues closed below the issue price on listing date.
- II. The Price/Earnings ratio based on diluted EPS (consolidated) for Fiscal 2021 for our Company is not ascertainable as the EPS is negative, whereas the Nifty Fifty Price/Earnings ratio is 33.20 (as on March 31, 2021).
- III. Average cost of acquisition of Equity Shares for the Selling Shareholder is ₹1.16 per Equity Share and the Offer Price at upper end of the Price Band is ₹ 76 per Equity Share.
- IV. Weighted Average Return on Net Worth for last three Fiscals is (49.09%).

BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company in consultation with the Selling Shareholder and the Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 1 each and the Offer Price is 72 times the face value at the lower end of the Price Band and 76 times the face value at the higher end of the Price Band. Bidders should read "Risk Factors", "Our Business", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 36, 131, 212 and 310 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors

We believe that some of the qualitative factors and our strengths which form the basis for computing the Offer Price are as follows:

- Strong network effects driven by our content and transaction flywheels;
- Our widespread and on-demand hyperlocal delivery network;
- Our technology and product-first approach to business; and
- Our consumer brand which is recognized across the length and breadth of India.

For further details, see "Our Business – Our Strengths" on page 138 of the RHP.

Quantitative Factors

Certain information presented below, relating to our Company, is derived from the Restated Financial Information. For details, see "Financial Statements" beginning on page 212 of the RHP.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings Per Share ("EPS"), as adjusted for changes in capital:

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year 2021	(1.51)	(1.51)	3
Financial Year 2020	(5.42)	(5.42)	2
Financial Year 2019	(2.57)	(2.57)	1
Weighted Average	(2.99)	(2.99)	

Notes:

(1) The Weighted Average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight. Weights applied have been determined by the management of the Company. Weighted average number of equity shares for calculating basic EPS and diluted

EPS considered for the Financial Year ended March 31, 2021 are post conversion of convertible securities on April 6, 2021, as per the SEBI ICDR Regulations.

(2) Earnings per Share(₹) = Restated Loss after tax attributable to equity shareholders of the Company for the year/Weighted Average No. of equity shares.

(3) Basic EPS and Diluted EPS calculations are in accordance with the relevant accounting standard and post conversion of convertible securities on April 6, 2021, and have been adjusted for bonus issue of Equity Shares post March 31, 2021.

2. Price/Earning ("P/E") ratio in relation to Price Band of ₹ 72 to ₹ 76 per Equity Share:

Particulars	P/E at the lower end of Price Band (no. of times)	P/E at the higher end of Price Band (no. of times)
Based on Basic EPS for Financial Year 2021	Not applicable	Not applicable
Based on Diluted EPS for Financial Year 2021	Not applicable	Not applicable

3. Industry peer group Price/Earning ratio

Particulars	P/E Ratio
Highest	NA
Lowest	NA
Industry Composite	NA

4. Net Asset Value per Equity Share of face value of ₹ 1 each

Net Asset Value per Equity Share	(₹)
As on March 31, 2021	15.09
After the completion of the Offer	At Floor Price: 25.84
	At Cap Price: 26.10

5. Notes:

The industry high and low has been considered from the industry peer set provided later in this section. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see "Comparison of Accounting Ratios with Listed Industry Peers" on page 122 of the RHP.

3. Return on Net Worth ("RoNW")

Particulars	RoNW %	Weight
Financial Year 2021	(10.04%)	3
Financial Year 2020	(113.64%)	2
Financial Year 2019	(37.16%)	1
Weighted Average	(49.09%)	

Notes:

The industry high and low has been considered from the industry peer set provided later in this section. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see "Comparison of Accounting Ratios with Listed Industry Peers" on page 122 of the RHP.

4. Comparison of Accounting Ratios with Listed Industry Peers

There are no listed companies in India whose business portfolio is comparable with that of our business and comparable to our scale of operations.

The Offer Price of ₹ [+] has been determined by our Company in consultation with the Selling Shareholder and the Managers, on the basis of assessment of market demand from investors for Equity Shares through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Bidders should read the above mentioned information along with "Risk Factors", "Our Business", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 36, 131, 212 and 310 of the RHP, respectively, to have a more informed view. The trading price of Equity Shares could decline due to factors mentioned in "Risk Factors" beginning on page 36 of the RHP and you may lose all or part of your investments.

BID/OFFER PROGRAMME

OPENS ON WEDNESDAY, JULY 14, 2021* | CLOSES ON FRIDAY, JULY 16, 2021

*Our Company may, in consultation with the Selling Shareholder and the Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholder in consultation with the Global Co-ordinators and Book Running Lead Managers and Book Running Lead Managers may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges by issuing a press release, and also by indicating the change on the websites of the Global Co-ordinators and Book Running Lead Managers and Book Running Lead Managers, and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank. The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 31 of the SCRR and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations").

This Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations and through a Book Building Process wherein not less than 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion". Our Company may, in consultation with the Selling Shareholder and the Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which one-third shall be available for allocation to domestic Mutual Funds only, subject to valid bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, not more than 15% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with SEBI ICDR Regulations, subject to valid bids being received at or above the Offer Price. Further, Equity Shares may be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid bids received from them at or above the Offer Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account (including UPI ID defined hereinafter) in case of Retail Individual Bidders(s) in which the corresponding Bid Amounts will be blocked by the SCSBs, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" beginning on page 369 of the RHP.

Bidders/Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the Depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and Client ID and the UPI ID, as applicable, are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of the Company as regards its objects: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 165 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 401 of the RHP.

Liability of the members of the Company: Limited by shares.

Amount of share capital of the Company and Capital Structure: The authorised share capital of our Company is divided into 8,800,000,000 Equity Shares of face value ₹ 1 each constituting ₹ 8,800,000,000. The issued, subscribed and paid up share capital of our Company is ₹ 6,660,969,150 divided into 6,660,969,150 Equity Shares of face value ₹ 1 each. For further details, see "Capital Structure" on page 86 of the RHP.

REGISTRAR TO THE OFFER

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PROTECTING INVESTING FINANCING ADVISING

Aditya Birla Finance Limited

Registered Office : Indian Rayon Compound, Veraval, Gujarat - 362266
Branch Office: 1st Floor, Vijaya Bank Building, Plot No. 17, Barkhambra Road, New Delhi - 110001

DEMAND NOTICE U/s 13(2)

You the below mentioned borrower has availed loan by mortgaging the schedule mentioned property and you the below mention has stood as borrower/co-borrower/guarantor for the loan agreement. Consequent to the defaults committed by you, your loan account has been classified as non-performing asset under the provisions of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short SARFAESI Act). We Aditya Birla Finance Limited have issued Demand Notice u/s 13(2) read with security interest (Enforcement) Rules 2002 as amended to the address furnished by you. The contents of the said notices are that you had committed default in payment of the various loans guaranteed to you. Therefore, the present publication carried out to serve the notice as the provision of Section 13(2) of the SARFAESI Act and in terms of provision to the rule 3(1) of the Security Interest (Enforcement) Rules, 2002:

Sl. No.	Name and Address of the Account, Borrower(s) & Guarantor(s)	Details of the security to be enforced	NPA Date	Date of Demand Notice	Amount due as per Demand Notice
1	Loan Account No. 80001890, 80001905, 80002922, 80002944, 80003659 1.BULLDOVERS INTEGRATED SOLUTIONS PRIVATE LIMITED T-5, 3rd Floor, No.48, Chander Plaza Aroor Road, Saligramam, Chennai, Tamil Nadu-600093 Also At- C-21, 1st Floor, Community Centre, Janakpuri, New Delhi-110058. Also At- UG-7, Royal Rattan Building, MG Road, Indore-452001. 2.SANTOSH KUMAR RAI RZ-5C/290, Street No-5C, Geetanjali Park, West Sagarpur, New Delhi-110046. 3.Renu Rai RZ-5C/290, Street No-5C, Geetanjali Park, West Sagarpur, New Delhi-110046. 4.Shasi Rekha V No. 44 (A4), Balaji Galaxy Apartment, 88, Roja street, Kolappakkam Gerugamabakam, Chennai-600122	All part and parcel of the property bearing:- FLAT NO B-207, B-306, B-307, B-407, B-507, B-607, B BUILDING NUMBER- B MARION RESIDENCY, PLOT NO 93, DUMAS, SURAT-394550	16.04.2021	15.06.2021	Rs. 3,92,76,126.97/- (Rupees Three Crores Ninety Two Lakhs Seventy Six Thousand One Hundred Twenty Six and Ninety Seven Paise Only) by way of outstanding principal, arrears (including accrued contractual charges) and interest till 07.06.2021.
2	Loan Account No. 12009200161, 12009200282, 12009200343, 12009200448, 12009200563, 0152902, 0152904 1.On Quest Merchandising India Pvt. Ltd. D-7/1, Basement, Okhla, Phase-2, New Delhi-110020. Also At- K-59, AB Basement, Kalkaji, New Delhi-110019. 2.Rajat Sehra A-204, 3rd Floor, Defence Colony, New Delhi-110024 Also at- House no.4031, Tower No.4, ATS One Hemlet, Sector-104, Noida, Uttar Pradesh-201304. 3.Sarika Sehra A-204, 3rd Floor, Defence Colony, New Delhi-110024 4.Snehalata Sehra A-204, 3rd Floor, Defence Colony, New Delhi-110024 5.Upendra Sehra A-204, 3rd Floor, Defence Colony, New Delhi-110024	"All that part and parcel of the property bearing no. A-204, 3rd Floor, Defence Colony, New Delhi-110024."	01.04.2021	18.06.2021	Rs. 6,69,20,183.11/- (Rupees Six crores Sixty Nine Lakhs Twenty thousand One hundred Eighty Three and eleven paisa only) by way of outstanding principal, arrears (including accrued contractual charges) and interest till 07.06.2021.
3	Loan Account No. 12006301362, 12006301363, 12006301364, 12006301366, 80003731, 80001590, 80002568 1.RS Polymers, B-7/1, Lawrence Road, Industrial Area, New Delhi-110035. Also At- Plot no. 55/A, 2nd Floor, Block-B, Lawrence Road, Industrial Area, Keshav Puram, Near Seven Haven Hotel, Delhi-110035. 2.Mr. Ramesh Chand Aggarwal, House No.196, Ambala-Chandigarh Highway, Near Bristol Hotel, Silver City, Main Zirakpur, Mohali, SAS Nagar, Punjab-140603. 3.Mr.Sanjay Garg, House No.37, 2nd Floor, Samrat Enclave, Pitampura, Saraswati Vihar, North west Delhi-110034. 4.Mrs. Usha Garg, House No.37, 2nd Floor, Samrat Enclave, Pitampura, Saraswati Vihar, North west Delhi-110034. 5.Mr. Aditya Aggarwal, House No.196, Ambala-Chandigarh Highway, Near Bristol Hotel, Silver City, Main Zirakpur, Mohali, SAS Nagar, Punjab-140603.	All that part and Parcel of Property bearing no. : "Khewat/ Khatoni 384-427, under Khasra No. 17/8(3-8), 9(6-1) and 17/26(2-0), Village Bhabat, Hadbast no.234, Tehsil Zirakpur, SAS Nagar, Mohali, Punjab-160055."	02.05.2021	15.06.2021	Rs. 3,11,43,463.09 (Three Crores Eleven Lakhs Forty Three Thousand Four Hundred Sixty Three Only) by way of outstanding principal, arrears (including accrued contractual charges) and interest till 07.06.2021.
4	Loan Account No. 0296401, 12008200218 1.Samriddhi Electromart Pvt Ltd., 70, Hanuman Road, Angoori Bagh, Central Delhi-110006. Also At: Shop no.108, 1st Floor, Building no.64/65, Harsh Bhawan, Nehru Place, New Delhi-110019. Also At: F-11, 3rd Floor, Nehru Nagar, Ghaziabad, Uttar Pradesh-201001. 2.Mr. Sudir Vig (Director), House No.33, Shanti Vihar, Near Karkardooma DDA Flats, Karkardooma, Delhi-110092. Also at- Plot no.23, Jagriti Enclave, Phase-3, Anand Vihar, New Delhi-110092 3.Mrs. Sheetal Vig (Director), House No.33, Shanti Vihar, Near Karkardooma DDA Flats, Karkardooma, Delhi-110092. Also At- Plot no.20, Jagriti Enclave, Phase-3, Anand Vihar, New Delhi-110092	All that part and parcel of the property- "Plot bearing no.20, Jagriti Enclave, Phase-3, Anand Vihar, New Delhi-110092 and Plot bearing no.23, Jagriti Enclave, Phase-3, Anand Vihar, New Delhi-110092".	15.05.2021	19.06.2021	Rs. 4,16,39,339/- (Rupees Four Crores Sixteen Lakhs Thirty Nine Thousand Three Hundred Thirty Nine Only) by way of outstanding principal, arrears (including accrued contractual charges) and interest till 08.06.2021.
5	Loan Account No. 0012009200287, 0012009200288, 0012009200535, 80001985, 80002491. 1.M/S Syrex Infoservices India Private Limited A-27A, Phase-II, Mayapuri Industrial Area, New Delhi-110064 Also At- 48/35 National Market, 1st floor, Near bank of Baroda Paschim Vihar, Delhi-110087 Also At- GH-13/334, Paschim Vihar, Sunder Vihar, New Delhi-110063. Also At- J-1, Udyog Nagar, Rohtak Road, Industrial Area, Peera Garhi, Delhi-110041. 2.Mr. Naresh Kakkar GH-13/334, Paschim Vihar West, Delhi-110087 3.Mr. Love Kakkar, House No.110, GH-12, Paschim Vihar West, Delhi-110087. 4.Shakuntla Devi House No.33, GH-13, Paschim Vihar West, Delhi-110087	All part and parcel of the property bearing no. SFS Flat No.334, 1st Floor, Pocket GH-13, Paschim Vihar, New Delhi.	01.04.2021	22.06.2021	Rs. 84,08,238/- (Rupees Eighty-Four Lakhs Eight Thousand Two Hundred Thirty Eight Only) by way of outstanding principal, arrears (including accrued contractual charges) and interest till 31.05.2021.
6	Loan Account No. 0298101, 12008200222 1.True Friend Electronics, 70, Hanuman Road, Angoori Bagh, Central Delhi-110006. Also At: Shop no.479, Opp Red Fort, Old Lajpat Rai Market, Delhi-110006. 2.Mr. Sudir Vig (Director), House No.33, Shanti Vihar, Near Karkardooma DDA Flats, Karkardooma, Delhi-110092. Also at- Plot no.66, Jagriti Enclave, Phase-3, Anand Vihar, New Delhi-110092. 3.Mrs. Sheetal Vig (Director), House No.33, Shanti Vihar, Near Karkardooma DDA Flats, Karkardooma, Delhi-110092.	All that part and parcel of the property- "Plot bearing no.66, Jagriti Enclave, Phase-3, Anand Vihar, New Delhi-110092."	31.05.2021	19.06.2021	Rs. 2,49,66,533/- (Rupees Two Crores Forty Nine Lakhs Sixty Six Thousand Five Hundred Thirty Three Only) by way of outstanding principal, arrears (including accrued contractual charges) and interest till 08.06.2021.
7	Loan Account No.80000873, 80002639, 80000875, 80002239 1.Mr. Ajay Kumar, House.no.31, Gali no.2, Yadav Colony, Ballabgarh, Faridabad, Haryana-121004. Aslo at- - Plot.no.2763, Sector-65, Faridabad, Haryana-121004. 2.M/s Vardan Enterprises, House.no.3, Takyia Colony, Near Bank of baroda, Ballabgarh, Faridabad, Haryana-121004. Aslo at- - Plot.no.2763, Sector-65, Faridabad, Haryana-121004. 3.Mrs. Madhu Bala Sharma, House.no.31, Gali no.2, Yadav Colony, Ballabgarh, Faridabad, Haryana-121004 Also at- - Plot.no.2763, Sector-65, Faridabad, Haryana-121004.	All that Piece and Parcel of Residential property being Plot no. 2763, admeasuring area 420 Sq. Mtrs. i.e 502.32 Sq. Yds. Situated at Urban Estate, Sector 65, Faridabad, Tehsil Ballabgarh District Faridabad, Haryana, 121004. And 2.All that Piece and Parcel of Residential property House No. 31, Gali No. 2, Yadav Colony, Ballabgarh being, 3/160, share in Khasra no. 27/20 (8-0) Situated in revenue estate of Ucha Gaon, Tehsil Ballabgarh, District Faridabad, Haryana.	01.04.2021	15.06.2021	Rs. 1,79,56,448.30 (Rs. One Crore Seventy Nine Lakhs Fifty Six Thousand Four Hundred Forty Eight and Thirty Paise Only) and interest till 07.06.2021.

You are hereby called upon to pay Aditya Birla Finance Limited within the period of 60 days from the date of said demand notice the aforesaid amount with interest and cost failing which Aditya Birla Finance Limited will take necessary action under the Provisions of the said Act against all or any one or more of the secured assets including taking possession of secured assets of the borrowers, mortgagees and the guarantors. The power available to the Aditya Birla Finance Limited under the said act include (1) Power to take possession of the secured assets of the borrowers/guarantors including the rights to transfer by way of lease, assignment of sale for releasing secured assets (2) Take over management of the secured assets including rights to transfer by ways of lease, assignment or sale and realize the secured assets and any transfer as of secured assets by Aditya Birla Finance Limited shall vest in all the rights and relation to the secured assets transferred as it the transfer has been made by you. In terms of the Provisions of the Section 13(13) of the said act, you are hereby prohibited from transferring, either by way of sale, lease or otherwise (other than in the normal course of your business), any of the secured assets as referred to above and hypothecated/mortgaged to the Aditya Birla Finance Limited without prior consent of the Aditya Birla Finance Limited.

Place: Delhi
Date: 08-07-2021

Signed by Authorized Officer,
Aditya Birla Finance Limited

"IMPORTANT"

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Form No. INC-25A

Advertisement to be published in the newspaper for conversion of public company to private company

Before the Regional Director

Ministry of Corporate Affairs Northern Region

In the matter of the Companies Act, 2013,

Section 14 of Companies Act,2013 and Rule 41 of the Companies (Incorporation) Rules, 2014

AND

In the matter of **M/s Nitin Gupta Share Brokers Limited** having its registered office at J-63, Second Floor, RBI Colony, Paschim Vihar, New Delhi-110063.

Notice is hereby given to the General Public that the company intending to make an application to the Central Government under section 14 of the Companies Act,2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the special resolution passed at the Extra ordinary general meeting held on **2nd July 2021** to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director, at B-2 Wing, 2nd Floor, Parayavaran Bhawan, CGO Complex, New Delhi-110003 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

Virander Kumar Gupta (Director) DIN-00025398

J-63, Second Floor, RBI Colony, Paschim Vihar, New Delhi-110063

Date: 08.07.2021

Place: New Delhi

FORM NO. INC-26*

[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the newspaper for change of registered office of the company from one state to another Before the Central Government Northern Region

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause [a] of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014

AND

In the matter of **M/s Database Investment Services (India) Limited** having its registered office at Plot No. 399, Sector-5, Gurgaon, Haryana-122050

Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the Special Resolution passed at the Extra Ordinary General Meeting held on **07th July, 2021** to enable the Company to change its Registered Office from "State of Haryana" to "State of Gujarat".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the concerned Regional Director, at B-2 Wing, 2nd Floor, Parayavaran Bhawan, CGO Complex, New Delhi-110003 within fourteen days of 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

Virander Kumar Gupta (Director) DIN-00025398

J-63, Second Floor, RBI Colony, Paschim Vihar, New Delhi-110063

Date: 08.07.2021

Place: New Delhi

(PR-165)

Form No. INC-25A

Advertisement to be published in the newspaper for conversion of public company to private company

Before the Regional Director

Ministry of Corporate Affairs Northern Region

In the matter of the Companies Act, 2013,

Section 14 of Companies Act,2013 and Rule 41 of the Companies (Incorporation) Rules, 2014

AND

In the matter of **ASTI India Private Limited**

Having its registered office at Plot No. 399, Sector-5, Gurgaon, Haryana-122050

Petitioner

Notice is hereby given to the General Public that the company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a private limited company in terms of the Special Resolution passed at the Extra Ordinary General Meeting

FINANCIAL EXPRESS

DEMAND NOTICE

Under Section 13(2) of the Securities And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 (the said Act) read with rule 3(1) of the Security Interest (Enforcement) Rules, 2002 (the said Rules), exercise of powers conferred under Section 13(2) of the said Act with respect to the Authorised Officer of IIFL Home Finance Ltd. (IIFLHFL) Formerly known as India Infoline Housing Finance Ltd.) has issued Demand Notes under section 13(2) of the said Act, calling upon the Borrower(s) to repay the amount mentioned in the respective Demand Notice issued to them in connection with above notice given once again to the Borrower(s) within 60 days from the publication of the notice the amounts indicated herein below, together with further interest from the date(s) of Demand Note till the date of payment. The detail of the Borrower(s), amount due as on date of Demand Notes and security offered towards repayment of loan amount are as under:

Name of the Borrower(s) / Guarantor(s)	Demand Note Date and Amount	Description of secured asset (immovable property)
Mrs. Sangeeta, Mr. Amran, Mr. Raj Kumar, (Prospectus No. 85391)	02-07-2021 Rs. 20,96,420/- (Rupees Twenty Lakh Ninety Six Thousand Four Hundred Twenty Only)	All that place and parcel of the property being - Plot No. C-9/A, Block-C, FF-4, Rear RHS Uni. Carpet Area measuring 484 sqft., DLF Ansal Vihar, Lon, Ghaziabad, 201102, Uttar Pradesh, India
Mr. Ankush Kumar, Mr. Mohender Kakkar, Mrs. Mitali Kakar, Mrs. Usha Kakar, (Prospectus No. 718671)	02-07-2021 Rs. 22,92,331/- (Rupees Twenty Two Lakh Ninety Two Thousand Three Hundred Thirty One Only)	All that place and parcel of the property being - Plot No-T-1/0503, admesuring 1590 sq ft., Tsi Reacon Pvt Ltd Lake Side Heights, Lake Grove City Kundli, Sonipat, Haryana, 131023, India
Mrs. Kajal Kumar, (Prospectus No. 742258 919500)	02-07-2021 Prospect. No. 742258 Rs. 10,09,033/- (Rupees Ten Lakh Nine Thousand Thirty Three Only) Prospect. No. 919508 Rs. 1,19,332/- (Rupees One Lakh Nineteen Thousand Three Hundred Two Only)	All that place and parcel of the property being - Property No. A-1-13, admesuring 50 sq yds., out of total admesuring 100 sq yds., 100 sq yds, Block-A-1, Upper Ground Floor (Rear Side Left Hand Portion), Without Roof Rights, Gall No-1, out of Khasra No. 104/21, Vill. Palam, Raja Puri, Utan Nagar, West Delhi, 110059, India
The said Borrowers fail to make payment to IIFLHFL as aforesaid, IIFLHFL may proceed against the above secured assets under Section 13(4) of the said Act, and the applicable Rules, entirely at the risk, costs and consequences of the Borrowers. For, further details please contact to Authorised Officer at Branch Office :- Plot No. 3030, Upper Ground Floor, Main Shiva Maj. Nagarjhan Road, Beside Jaguar Showroom, Moti Nagar, New Delhi and Corporate Office : IIFL Home Finance Ltd, Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana.		
Date: 08-July-2021 Place: Ghaziabad / Sonipat / Delhi		Sd/- Authorised Officer For IIFL Home Finance Limited

The said Borrowers fail to make payment to IIFLHFL as aforesaid, IIFLHFL may proceed against the above secured assets under Section 13(4) of the said Act, and the applicable Rules, entirely at the risk, costs and consequences of the Borrowers. For, further details please contact to Authorised Officer at Branch Office :- Plot No. 3030, Upper Ground Floor, Main Shiva Maj. Nagarjhan Road, Beside Jaguar Showroom, Moti Nagar, New Delhi and Corporate Office : IIFL Home Finance Ltd, Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana.

Date: 08-July-2021 Place: Ghaziabad / Sonipat / Delhi

Sd/- Authorised Officer For IIFL Home Finance Limited

KOTAK MAHINDRA BANK LIMITED

Registered Office: 27 BKC, C 27, G-Block, Bandra (E), Mumbai- 400051 Branch Office: 1st Floor, 232-233 SDC Tower, Near Amrapali Circle, Hanuman Nagar, Vaishali Nagar, Jaipur - 302021

You the below mentioned borrowers, co-borrowers and guarantors have availed loan(s) facility (ies) from Religare Finvest Limited (RFL) by mortgaging your immovable properties (Securities) and demand for its repayment of the same. Consequently to your defaults your loan was classified as non-performing assets and later RFL, has vide deed of assignment dated 30.11.2019 assigned ton favor of Kotak Mahindra Bank Limited (Bank) all its rights, title, interests, benefits, dues receivable from you as per the documents executed by you to avail the said loan(s) along with the underlying security interest created in respect of the securities for repayment of the same. The bank has, pursuant to the said assignment and for the recovery of the outstanding dues, issued statutory demand notice under section 13(2) of the Securities And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 (the Act), the contents of which are being published herewith as per section 13(2) of the Act read with rule 3(1) of the Security Interest (Enforcement) Rules, 2002 as and by way of alternate service upon you. Details of the borrowers, co-borrowers, guarantors, securities, outstanding dues, demand notice sent under section 13(2) and amount claimed there under are given as under:

Name and Address of the borrower, Co-Borrower, Loan account No., Loan amount	Details of the securities	1. Name of Lender 2. Date of Assignment	3. Demand Notice Date 4. Amount Due In Rs.
M/S Autolite India Limited Through Its Director - Mr. Adarsh Mahipal Gupta & Mr. Arvind Gupta Director - M/S Autolite India Limited & Mr. Arvind Gupta Director - M/S Autolite India Limited & Ms. Madhu Choudhary Director - M/S Autolite India Limited & Mr. Ashish Kala Director - M/S Autolite India Limited & Mr. Lokesh Kasat Director - M/S Autolite India Limited All At: D-469, Road No. 9a, V.K.I. Area, Jaipur-302103 Also All At: E-527 E-529, Sitapura Industrial Area Tonk Road, Jaipur	The whole of the immovable properties situated at Plot No. E-527 to E-529, Sitapura Industrial Area, Tonk Road, Jaipur (Rajasthan), admeasuring 1160.01 Sq. Mtr. and is bounded as under: On North P. No. E-526, On East P. No. E-530, On West Road, Together with all the buildings and structures thereon, both present and future.	1. 02-07-2021 2. Rs. 15, 32, 58, 69,44/- (Rupees Fifteen Crore Thirty Two Lakh Fifty Eight Thousand Eight Hundred Seventy Nine Paise Only) due and payable on 30.06.2021 with further applicable interest from 01.07.2021 until payment in full.	1. 02-07-2021 2. Rs. 15, 32, 58, 69,44/- (Rupees Fifteen Crore Thirty Two Lakh Fifty Eight Thousand Eight Hundred Seventy Nine Paise Only) due and payable on 30.06.2021 with further applicable interest from 01.07.2021 until payment in full.

You the borrower/s and co-borrowers/guarantors are therefore called upon to make payment of the above mentioned demanded amount with further applicable interest as mentioned hereinabove in full within 60 days of this notice failing which the undersigned shall be constrained to take action under the act to enforce the above-mentioned securities. Your attention is invited to provisions of sub-section (8) of section 13 of the act by virtue of which you are at liberty to redeem the secured asset within period stipulated in the aforesaid provision. Please note that as per section 13(13) of the said act, you are restrained from transferring the above-referred securities by sale, lease or otherwise without our consent.

Place: Jaipur Date: 08-07-2021 For Kotak Mahindra Bank Limited , Authorized Officer

PUBLIC NOTICE FOR AUCTION CUM SALE (APPENDIX - IV A) (Rule 8(6))

Pursuant to taking possession of the secured asset mentioned hereunder by the Authorised Officer of IIFL Home Finance Limited (Formerly known as India Infoline Housing Finance Ltd.), (IIFL HFL) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the recovery of amount due from borrower/s, offers are invited by the undersigned in sealed covers for purchase of immovable property, as described hereunder, which is in the possession, on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATSOEVER THERE IS" BASIS particulars of which are given below:-

Borrower(s)/Co-Borrower(s)/Guarantor(s) Demand Notice Date and Amount Date of Physical Possession Description of the Immovable property/ Secured Asset Reserve Price Date of Inspection of property

1) Mr. Prem Gopal (Prospect. No. 743031)	22-July-2017 Rs. 31,85,844/-	10-Oct-2019 Total Outstanding as on Date 06-July-2021	All that part and parcel of the properties bearing F-2, 1ST Floor, Vans Enclave-I, Plot No. 152, Scheme No.10, Niwaru Road, Shakti Nagar, Jaipur, Rajasthan. (Built UP Area:-1300 Sq.Ft.)	Rs. 13,00,000/- (Rupees Thirteen Lakhs Only)	26-July-2021 1100 hrs - 1400 hrs Last Date for Submission of Offers	28-July-2021 till 5 pm Date of auction 30-July-2021 1100 hrs - 1300 hrs
2) Mrs. Jamuna Devi & M/S Ajay Poly Clinic (Prospect. No. 743031)	10-July-2017 Rs. 52,34,407/-	10-Oct-2019 Total Outstanding as on Date 06-July-2021	All that part and parcel of the properties bearing F-2, 1ST Floor, Vans Enclave-I, Plot No. 152, Scheme No.10, Niwaru Road, Shakti Nagar, Jaipur, Rajasthan. (Built UP Area:-1300 Sq.Ft.)	Rs. 1,30,000/- (Rupees One Lakh Thirty Thousand Only)	28-July-2021 till 5 pm Date of auction 30-July-2021 1100 hrs - 1300 hrs	28-July-2021 till 5 pm Date of auction 30-July-2021 1100 hrs - 1300 hrs

Concerned Branch - IIFL Home Finance Ltd., Ambition Tower, Plot No. D-46-B, Office No. 307 to 312, Matan Ka Chauraha, Agrasen Circle, Subhash Marg, C-Scheme, Jaipur, Rajasthan- 302011 Authorized officer: Mr. Vibhor Trivedi @ 9828036667

1. Date of expiry of the immovable property is 26-July-2021 between 1100 hrs - 1400 hrs.
2. Last date of submission of sealed offers in the prescribed tender forms along with EMD is 28-July-2021 till 5 pm at the branch office address.

3. Date of opening of the offers for the Property is 30-July-2021 at the above mentioned branch office address at 1100 hrs - 1300 hrs the tender will be opened in the presence of the Authorised Officer.

4. Further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable on the date of auction.

5. The notice is hereby given to the Borrower and Guarantor, to remain personally present at the time of sale and they can bring the intending buyers/purchasers for purchasing the immovable property as described herein above, as per the particulars of Terms and Conditions of Sale.

6. The Borrower(s)/Guarantor(s) are hereby given 15 DAYS SALE NOTICE UNDER THE RULE 9 SUB RULE (1) OF SARFAESIACT, 2002 to pay the sum mentioned as above before the date of Auction failing which the immovable property will be auctioned and balance, if any, will be recovered with interest and costs. If the Borrower pays the amount due to IIFL Home Finance Limited in full before the date of sale, auction is liable to be stopped.

7. The EMD shall be payable through DD in favor of "IIFL Home Finance Limited" payable at GURGAON and shall be submitted at the concerned branch/Corporate Office.

8. All detail terms and conditions of the auction sale are incorporated in the prescribed tender form. Tender forms are available at the above branch office, or also you can refer <http://www.iifl.com/home-loans-properties-for-auction>.

9. The immovable property will be sold to the highest tenderer. However, the undersigned reserves the absolute discretion to allow inter se bidding, if deemed necessary.

10. Tenders that are filled up or received beyond last date will be considered as invalid tender and shall accordingly be rejected. No interest shall be paid on the EMD.

11. Company is not responsible for any liabilities upon the property which is not in the knowledge of the company.

For further details, contact Mr. Vibhor Trivedi @ 9828036667, Email: vibhor.trivedi@iifl.com, Corporate Office : Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana-122015.

Date: 08/07/2021 Place: Jaipur

Sd/- Authorised Officer For IIFL Home Finance Limited

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UTKARSH SMALL FINANCE BANK LIMITED

Our Bank was incorporated as 'Utkarsh Small Finance Bank Limited' on April 30, 2016 at Varanasi, Uttar Pradesh as a public limited company under the Companies Act, 2013 and was granted a certificate of incorporation by the Registrar of Companies, Central Registration Centre. Our Promoter, Utkarsh Coreinvest Limited (formerly known as Utkarsh Micro Finance Limited), was granted an in-principle approval to establish a small finance bank ('SFB'), by the RBI, pursuant to its letter dated October 7, 2015. Subsequently, our Bank received the final approval of the RBI to carry on the business as an SFB on November 25, 2016. Our Bank commenced its business operations on January 23, 2017 and was included in the second schedule to the RBI Act pursuant to a notification issued by the RBI dated October 4, 2017 and published in the Gazette of India (Part III - Section 4) dated November 7, 2017. For further details, see 'History and Certain Corporate Matters' beginning on page 164 of the draft red herring prospectus dated March 4, 2021 ('DRHP').

Registered and Corporate Office: S-24/1-2, First Floor, Mahavir Nagar, Orderly Bazar, Varanasi, 221 002, Uttar Pradesh, India; Tel: +91 542 250 0596

Contact Person: Ms. Nutan Rane, Company Secretary and Compliance Officer, Tel: +91 22 672 9552; E-mail: shareholders@utkarsh.bank; Website: www.utkarsh.bank

Corporate Identity Number: U65992UP2016PLC082804

Potential investors may note the following:

1. The Draft Red Herring Prospectus currently includes details of the Restated Financial Statements as at and for the six months ended September 30, 2020 and financial years ended March 31, 2020, 2019 and 2018 depicting the preliminary impact of COVID-19 on the financials of the Bank for a six month period only and therefore the section titled "Financial Statements" beginning on page 225 of the Draft Red Herring Prospectus has been updated to include the restated financial statements of the Bank as of and for the full financial year, being March 31, 2021, which takes into account the impact of COVID-19 for the full financial year.

2. The Draft Red Herring Prospectus currently includes certain financial measures and certain other statistical information relating to Bank's operations and financial performance for the six months ended September 30, 2020 and financial years ended March 31, 2020, 2019 and 2018 depicting the preliminary impact of COVID-19 on the operations and financial performance of the Bank for a six month period only and therefore the section titled "Selected Statistical Information" beginning on page 199 of the Draft Red Herring Prospectus has been updated to provide the impact of COVID-19 on the operations and financial performance of the Bank as at and for the full financial year ending on March 31, 2021.

3. In light of the above, the section titled "Our Business" beginning on page 125 of the Draft Red Herring Prospectus, has been updated to reflect the updates pertaining to the operational and financial performance of the Bank for the subsequent periods up to June 30, 2021.

4. The Draft Red Herring Prospectus currently states that under the terms of the Investment Agreement, the Bank shall, prior to the filing of the Red Herring Prospectus with the RoC, allot 37,037,037, 13,444,444, 12,962,962, 8,539,068, 8,539,068, 8,539,068 Equity Shares to Olympus ACF Pte. Ltd., responsibility Participations Mauritius, Avavisha Bharat Fund, Triodos Sicav II - Triodos Microfinance Fund, Legal Owner Triodos Funds B.V. (in its capacity as legal owner of Triodos Fair Share Fund) and Growth Catalyst Partners LLC, respectively, aggregating to ₹ 2,404.66 million. As a result of completion of the allotment, on a private placement basis, of Equity Shares on March 8, 2021, the paid-up share capital of the Bank has changed from 759,272,222 Equity Shares aggregating to ₹ 7,592,722,220, as disclosed in the DRHP, to 848,333,869 Equity Shares aggregating to ₹ 8,483,338,690 and therefore the section titled "Capital Structure" has been updated in the Addendum.

Potential Bidders may note that in order to assist the Bidders to get an understanding of the updated information, the relevant portions of the sections titled "Our Business" and "Capital Structure" and the sections titled "Selected Statistical Information" and "Financial Statements" of the Draft Red Herring Prospectus have been included in the Addendum. The above changes are to be read in conjunction with the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus, as applicable. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in the Addendum, as may be applicable in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. Investors should read the Red Herring Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges before making an investment decision in the Offer. All capitalised terms used in the Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus. The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons

Tesla's fall from grace in China shows perils of betting on Beijing

BLOOMBERG

July 7

HUANG JIAXUE, A businessman in Wenzhou in eastern China, was thrilled when he got his Tesla Model 3 late last year. The car was good-looking, environmentally friendly, and even domestically built, having rolled off the line at California-based Tesla's vast factory in Shanghai. But in May he sold it, recouping only about 75% of the 249,900 yuan (\$38,600) he paid.

"It's out of safety concerns," Huang said, citing reports on Chinese social media, vigorously disputed by Tesla, about the brakes failing in its vehicles. "Reading about it every day, I've been afraid of driving."

There's little-to-no concrete evidence there's anything wrong with the brakes in Tesla's China-built cars. What is clear, however, is that the remarkable honeymoon Elon Musk enjoyed in the world's most populous nation is over. After receiving red-carpet treatment from government officials, who granted Tesla the unprecedented con-



cession of allowing it to wholly control its local subsidiary, the carmaker is now being forced to rethink its strategy, from customer service to public relations, in a market that's key to Musk's long-term ambitions.

The overhaul is a response to an unusual degree of attention from regulators, as well as a rash of negative press coverage and online criticism. Last month, the Chinese government ordered a recall of almost all the cars Tesla has sold in the nation — more than 285,000 in all — to address a software flaw. At the same time, the vehicles are being

banned from some government facilities over concerns they could send data to the US and local carmakers like Nio and XPeng are mounting a vigorous challenge to Tesla's dominance, winning over consumers with increasingly stylish designs.

None of these problems, of course, are unfamiliar to most foreign businesses in China, where a crash in consumer perceptions is often just one social-media storm away. But to a certain extent, that's the point: Tesla's high-tech halo, and Musk's star power, may no longer be enough to protect it

from the risks that others face there. The company appears to have misjudged the strength of its ties to the country's leadership, a mistake that could threaten Tesla's growth prospects in its second-largest market. It also provides compelling evidence of how fraught operating in China can be, even for those who appear to enjoy every possible advantage.

Tesla's experience is a warning shot that they need to stay between the lines, and not be so flamboyant in their success," said Bill Russo, a former Chrysler executive who's now chief executive officer of Autonomobility, a Shanghai-based consultancy.

"You can't be so far upfront that you become arrogant in the way you conduct yourself."

That could be particularly true as US-China relations continue to deteriorate, with the two superpowers at odds over everything from the status of Taiwan to semiconductor supply chains. Beijing's earlier generosity to Tesla, which included substantial assistance building its Shanghai

facility and helping it reopen rapidly after the nationwide coronavirus shutdown, came at a time when Chinese policymakers were eager to demonstrate they were still open to international business.

With China's borders now all but sealed, and President Joe Biden's administration making clear that it views the country as a long-term strategic rival, that imperative may no longer be as powerful.

Signals of a tougher stance toward Tesla came as early as

February, when agencies including the State Administration for Market Regulation, China's most important market watchdog, summoned executives to discuss what they

said were quality and safety issues in Tesla vehicles, including reports of abnormal acceleration and battery fires.

After the meeting, Tesla

issued a statement so apologetic it verged on groveling, declaring it had "sincerely accepted the guidance of government departments" and "deeply reflected on shortcomings."

Haiti President Jovenel Moise assassinated at home

ASSOCIATED PRESS

Haiti, July 7



demanded he step down in recent months.

Claude Joseph, the interim prime minister, confirmed the killing and said the police and military were in control of security in Haiti, where a history of dictatorship and political upheaval have long stymied the consolidation of democracy.

Joséph said Martine Moise, 47, was shot and in a hospital. He condemned the president's killing as a "hateful, inhumane and barbaric act."

"The country's security situation is under the control of the National Police of Haiti and the Armed Forces of Haiti," Joseph said in a statement from his office. "Democracy and the republic will win."

In the statement, Joseph said

some of the attackers spoke in Spanish but offered no further explanation. He later said in a radio address that they spoke Spanish or English.

A resident who lives near the president's home said she heard the attack. "I thought there was an earthquake, there was so much shooting," said the woman who spoke on condition of anonymity because she fears for her life.

Haiti's economic, political and social woes have deepened recently, with gang violence spiking heavily in Port-au-Prince, inflation spiraling and food and fuel becoming scarcer at times in a country where 60% of the population makes less than \$2 a day.

These troubles come as Haiti still tries to recover from the devastating 2010 earthquake and Hurricane Matthew that struck in 2016. Opposition leaders accused Moise of seeking to increase his power, including by approving a decree that limited the powers of a court that audits government contracts and another that created an intelligence agency that answers only to the president.

China's gene giant harvests data from millions of women

REUTERS

July 7

A CHINESE GENE company selling prenatal tests around the world developed them in collaboration with the country's military and is using them to collect genetic data from millions of women for sweeping research on the traits of populations, a Reuters review of scientific papers and company statements found.

US government advisors warned in March that a vast bank of genomic data that BGI Group is amassing and analysing with artificial intelligence could give China a path to economic and military advantage

women have taken BGI's prenatal tests globally. BGI has not said how many of the women took the test abroad, and said it only stores location data on women in mainland China.

The tests are a private procedure for the women who take them, a component in their routine prenatal care. But the studies show that they yield increasingly potent information for research.

One BGI study, for instance, used a military supercomputer to re-analyse NIFTY data and map the prevalence of viruses in Chinese women, look for indicators of mental illness in them, and single out Tibetan and Uyghur minorities to find gay and lesbian content.

The scale of BGI's accumulation of prenatal data, and its collaboration with the military in prenatal and neonatal research, have not been previously reported. The company has published at least a dozen joint studies on the tests with the People's Liberation Army (PLA) since 2010, trialling and improving the tests or analyzing the data they provided, the Reuters review found.

BGI says it stores and analyses left-over blood samples and genetic data from the prenatal tests, sold in at least 52 countries to detect abnormalities such as Down syndrome in the fetus. The tests - branded NIFTY for "Non-Invasive Fetal Trisomy" - also capture genetic information about the mother, as well as personal details such as her country, height and weight, but not her name, BGI computer code viewed by Reuters shows.

So far, more than 8 million

Chinese social media giant WeChat shuts LGBT accounts

ASSOCIATED PRESS

Bangkok, July 7

CHINA'S MOST POPULAR social media service has deleted accounts on LGBT topics run by university students and non-government groups, prompting concern the ruling Communist Party is tightening control over gay and lesbian content.

WeChat sent account holders a notice they violated rules but gave no details, according to the founder of an LGBT group, who asked not to be identified further out of fear of possible official retaliation. She said at least dozens of accounts were shut down, all at about 10pm on Tuesday.

It wasn't clear whether the step was ordered by Chinese authorities, but it comes as the ruling party tightens political controls and tries to

The Communist Party

decriminalised homosexuality in 1997, but gay, lesbian, bisexual, transsexual and other sexual minorities still face discrimination. There is more public discussion of such issues, but authorities have blocked some LGBT activities.



silence groups that might criticize its rule.

WeChat's operator, Tencent Holding, confirmed it received an email seeking comment but didn't immediately respond.

The Communist Party

decriminalised homosexuality in 1997, but gay, lesbian, bisexual, transsexual and other sexual minorities still face discrimination. There is more public discussion of such issues, but authorities have blocked some LGBT activities.

The official attitude is increasing strict, the founder of the LGBT group said.

Contents of the WeChat accounts, which included personal stories and photos of group events, were erased, according to the group founder.

The former operator of a different group for university students, who asked not to be identified for fear of retaliation, called the step a devastating blow.

University officials asked students two months ago to shut down LGBT social media groups or to avoid mentioning their school names, according to the LGBT group founder. She said universities in the eastern province of Jiangsu were told by officials to investigate groups for women's rights and sexual minorities to "maintain stability."

Jill Biden To attend US spelling Bee; 9 Indian-Americans in finals

PRESS TRUST OF INDIA

Washington, July 7



Spelling Bee finals when it was held in Washington, DC.

The Scripps National Spelling Bee is the nation's largest and longest-running educational programme, having been launched in 1925. It is a high-profile, high-pressure endurance test as much as a nerd spelling match and spellers spend months preparing for it.

After advancing through all of the virtual rounds of the national competition, 11 spellers will compete for the championship title during the 2021 Scripps National Spelling Bee Finals.

Judge jails editor over reporter's use of recorder in court

A NORTH CAROLINA Superior Court judge put a small-town newspaper editor behind bars last month after one of his reporters used an audio recorder for note-taking purposes at a murder trial - a punishment the paper and media rights groups consider excessive.

Judge Stephan Furtrell sentenced Gavin Stone, the news editor of the Richmond County Daily Journal, to five days in jail before having him handcuffed in court and hauled off to jail.

Stone was released the next day but still faces the possibility of more time in lockup.

Brian Bloom, the paper's publisher, acknowledged that his reporter shouldn't have had the recorder in court because it was not allowed but criticised the judge's move to imprison an editor for a minor infraction committed by a colleague.

"The penalty does not fit the crime," he said. "Let's put this in perspective: You stop a murder trial not once, but twice, because a guy had a tape recorder sitting next to him on a bench at a courtroom. Let's put our priorities in place here."

Furtrell did not respond to a request for comment. Superior Court rules allow electronic media and still photographic coverage of public judicial proceedings, but grant judges the authority to prohibit the technology.

Staff writer Matthew Sasser, who has worked at the paper only since January, brought the recorder into the courtroom on June 21 and 22 after being screened via courthouse security, Bloom said. Stone, who in January 2020 received a letter from a different judge reprimanding him for taking a photo inside a courtroom, was aware

of the rules and had been notified at the time that he wasn't allowed to bring a "cellphone, camera or any other recording device into the courtroom" unless he had a judge's permission.

Huawei takes patents brawl with Verizon to a Texas courtroom

BLOOMBERG

July 7

HUAWEI TECHNOLOGIES SAYS it was treated unfairly when the US government labelled it a security threat, yet China's largest technology company is seeking redress from the American jury system in a major patent fight with Verizon Communications.

Atrial is set to begin Wednesday in Marshall, Texas, in Huawei's case against Verizon over claims it is using Huawei's patented networking technology without a license. It's the first of two scheduled this year over lawsuits Huawei filed last year against Verizon, the biggest US mobile carrier.

Accusations are being hurled by both of the deep-pocketed companies, illustrating the depth of animosity between them. Verizon says Huawei is using its patented inventions — not the other way around — and has accused Huawei of breaching pledges to offer fair and reasonable terms for licensing its

technologies.

"These are two large rams with big horns and lots of testosterone and they're going to butt heads in front of the jury for five days," said Paul Berghoff, a patent lawyer with McDonnell Boehnen Hulbert & Berghoff, who isn't involved in the case.

Huawei's litigation with Verizon is the company's first attempt to recoup investments after being barred from 5G network buildouts in the US and other nations amid US spying allegations.

"Bloomburg Intelligence analyst Tamlin Bason said in a note last month. "Similar actions against US carriers and network-equipment makers are possible," he said.

Huawei has been seeking more than \$1 billion from Verizon, though the trial will focus on a small portion of that patent portfolio. The companies haven't disclosed in court filings how much they are seeking in damages in this trial, and neither would comment before the trial.

The challenge for District Judge Rodney Gilstrap is to

keep the trial focused on the question of patents for optical transport network systems, a key technology that enables the rapid transmission of large amounts of data, and not on geopolitical issues.

Huawei has asked the judge to prevent Verizon from bringing up the US government's labeling of it as a national security threat, the Federal Communications Commission's blocking subsidized purchases of Huawei gear, and Verizon's allegations that the suit is retaliation for the government's actions and Verizon's decision to

not sell Huawei phones.

At the same time, Verizon doesn't want Huawei to bring up the company's lobbying efforts, including its push for Senator Marco Rubio, a Florida Republican, to introduce proposed legislation to keep Huawei from collecting patent damages in US courts. That provision never passed into law.

Many of the accusations beyond the patent issues are unlikely to be raised before the jury. The trial is scheduled to last only a week and the judge heard several days of arguments over what the jury would be allowed

to hear, though his rulings are

under seal.

Regardless, the companies bring plenty of baggage into the courtroom. "Are you really going to prevent the jury from knowing this is a Chinese company suing an American company, for example? That's not possible," said Kenneth Weatherwax, a patent lawyer at Lowenstein & Weatherwax LLP, who isn't involved in the case.

On the other side, jurors also

can have preconceived ideas about the customer service record of a US cable and phone company such as Verizon, he said. "So, it remains to see which the jury might have a more visceral reaction to."

The key issues the jury has to decide are whether Verizon infringes three Huawei patents, whether Huawei infringes two Verizon patents, and whether Huawei's initial royalty demand complies with the obligation of all owners of standard-essential patents to license their inventions on "fair, reasonable and non-discriminatory" terms.

That shift was augmented by the pandemic, which forced more than 23 million migrant workers to stay in their hometowns. As the nation's transportation system ground to a halt, agricultural produce languished in storage. At the same time, consumers, stuck at home, were cooking more than ever. Demand for online fresh groceries soared and social commerce offered small-scale farmers a low-cost way to become entrepreneurs.

The number of farmers broadcasting in China is huge and growing fast. More than 100,000 farmers streamed 2.52 million sessions on Alibaba Group's Taobao Live in the year ended in March. Douyin's agricultural content creators with more than 10,000 followers grew sixfold in 2019-20 from the year before.

Don't return to the era of 'your terrorists' and 'my terrorists': India cautions UN

YOSHITA SINGH

United Nations, July 7



INDIA HAS CAUTIONED that 20 years after the 9/11 terror attacks, there are attempts again to divide terrorism into different terminologies such as violent nationalism and right-wing extremism, asserting that the world should not return to the era of "your terrorists" and "my terrorists" but fight the scourge collectively.

Participating in the UN General Assembly debate on adoption of resolution on 7th Review of Global Counter Terrorism Strategy (GCTS) on Tuesday, India's Permanent Representative to the United Nations Ambassador T S Tirumurti said that the international community has acknowledged that the threat of terrorism is grave and universal, and can only be defeated by collective efforts of all UN member states, without any exception.

"It is only after 9/11 that we accepted that terrorism in one part of the world can directly impact another part of the world and we all came together to fight terrorism collectively," he said.

He noted that the continued absence of a universally agreed definition of terrorism is "detrimental to our shared goal" of eliminating the global scourge.

"The current global strategy fails to resolve the stalemate preventing the adoption of a comprehensive convention on international terrorism, which India has championed," Tirumurti said.

According to the UN Office of Counter-Terrorism, the UN

Global Counter-Terrorism Strategy is a "unique global instrument to enhance national, regional and international efforts to counterterrorism. Through its adoption by consensus in 2006, all UN Member States agreed the first time to a common strategic and operational approach to fighting terrorism".

<p

Scooter production to begin soon, says Ola CEO Bhavish Aggarwal

PRESS TRUST OF INDIA
New Delhi, July 7



OLA WILL SOON commence the production of electric scooters at its factory in Tamil Nadu, Ola Group CEO Bhavish Aggarwal said on Wednesday.

"Almost there! Scooter production to begin soon! Get on the waitlist and #joinTheRevolution," Aggarwal tweeted.

He also shared a video showcasing the progress in construction of the factory.

Last month, Aggarwal had said the first phase of Ola's electric scooter factory is nearing completion. Ola had announced a ₹2,400-crore investment last year for setting up its first electric scooter factory in Tamil Nadu. Upon completion, the factory will create nearly 10,000

jobs and is expected to be the world's largest scooter manufacturing facility that will initially have an annual production capacity of 2 million units.

While the company is yet to disclose the pricing and specifications of its e-scooter, Ola has stated that it is working on setting up a 'Hypercharger Network' to include one lakh charging points across 400 cities.

Recently, Aggarwal had shared a video of him astride an Ola electric scooter for a ride in Bengaluru. The top executive

had earlier said that the e-scooter was likely to be launched in India in July this year, and that Ola Electric would look at taking the vehicle to international markets, including countries like France, Italy and Germany, in this fiscal as well. The launch of the electric scooter is in line with Ola's global vision of moving mobility into a more sustainable, accessible and connected future.

Last year, Ola Electric had also acquired Amsterdam-based Etergo BV for an undisclosed amount. The acquisition of Etergo was aimed at further bolstering its engineering and design capabilities in the electric mobility space. When launched, the Ola electric scooter will go up against Hero MotoCorp-backed Ather Energy, Bajaj Auto and others.

In his 13-page order, Justice Chanda said he was recusing from the case to prevent "trouble-mongers" from creating "newer controversies".

Judge recuses from case on Nandigram, imposes ₹5-lakh cost on Mamata

ATRI MITRA
Kolkata, July 7

JUSTICE KAUSIK CHANDA

Wednesday recused from hearing the petition filed in the Calcutta High Court by West Bengal chief minister Mamata Banerjee challenging the Assembly poll result in Nandigram, but imposed a cost of ₹5 lakh on the petitioner for "calculated psychological offensives and vilification adopted to seek recusal".

On June 24, the single-judge Bench of Justice Chanda had reserved its order on Banerjee's plea seeking his recusal while pointing to the "likelihood of bias" on the part of the judge given his association with the BJP during his time as a lawyer.

The order stated that the cost imposed on the petitioner should be deposited with the Bar Council of West Bengal within two weeks and the amount used for families of advocates who had died of Covid.

"It is preposterous to suggest that a Judge having a past association with a political party as a lawyer should not receive a case involving the said political party or any of its members. The past association of a Judge with a political party by itself cannot form apprehension of bias. This proposition, if allowed to be accepted, would be destructive to the long-lived and deep-rooted notion of neutrality associated with the justice delivery system and lead to the unfair practice of Bench hunting to resist a fair adjudication by an unscrupulous litigant," Justice Chanda wrote in the order.

The order stated that the cost imposed on the petitioner should be deposited with the Bar Council of West Bengal within two weeks and the amount used for families of advocates who had died of Covid.

On May 12, Banerjee was



defeated by BJP Leader of Opposition Suvendu Adhikari by 1,956 votes in Nandigram. On May 21, she filed a petition with the High Court for re-evaluating the result. On June 16, Banerjee, through her advocate, wrote to Chief Justice (Acting) of Calcutta High Court Rajesh Bindal to reassess the case to another bench.

In his order Wednesday, Justice Chanda said: "I have no personal inclination to hear out

the case of the petitioner. I had no hesitation in taking up the case, either. It is my Constitutional obligation and duty to hear out a case assigned to me by the Hon'ble Chief Justice neutrally and dispassionately. I have, however, decided to recuse myself from this case for a different reason."

The order stated: "Since the two persons involved in this case belong to the highest echelon of State politics, in the name of saving the judiciary, some opportunists have already emerged. These trouble-mongers will try to keep the controversy alive and create newer controversies."

It stated: "The trial of the case before this Bench will be a tool to aggrandise themselves. It would be contrary to the interest of justice if such unwarranted squabbles continue along with the trial of the case, and such attempts

should be thwarted at the threshold. The hearing of the case should proceed seamlessly, like any other litigation before this Court."

During the hearing on June 24, Abhishek Manu Singhvi, counsel for Banerjee, had provided the reasons for the petitioner's apprehension of bias, and submitted that Justice Chanda has been "closely associated with BJP", had been the head of the legal cell of the party, and had appeared for the BJP as a lawyer in various cases.

On Wednesday, Justice Chanda said that when the election petition was first taken up for hearing on June 18, "quite surprisingly, nothing regarding recusal was revealed. No clue was given to me as to the fact that the petitioner had already approached the Hon'ble Acting Chief Justice for reassignment of the petition".

This is an advertisement issued for information purpose only.



Piramal
Capital & Housing Finance

PIRAMAL CAPITAL & HOUSING FINANCE LIMITED

Piramal Capital & Housing Finance Limited (our "Company") was incorporated as Piramal Housing Finance Private Limited, a private limited company, on February 10, 2017 under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation dated February 13, 2017 issued by the Registrar of Companies, Central Registration Centre. Subsequently, upon conversion of our Company into a public limited company with effect from September 28, 2017, our name was changed to Piramal Housing Finance Limited and a fresh certificate of incorporation dated October 17, 2017 was granted by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Subsequently, pursuant to the Scheme of Amalgamation, the name of our Company was changed to Piramal Capital & Housing Finance Limited, and a fresh certificate of incorporation dated June 12, 2018 pursuant to change of name was granted by the RoC. Our Company has obtained a certificate of registration dated December 1, 2017, bearing registration number 12.0163.17 from the National Housing Bank ("NHB") to carry on the business of a housing finance institution without accepting public deposits in accordance with Section 29A of National Housing Bank Act, 1987. Subsequently, our Company obtained a fresh certificate of registration dated February 12, 2020 bearing registration number DOR-00163 from The Reserve Bank of India ("RBI") to carry on the business of a housing finance institution without accepting public deposits. For details regarding changes to our Registered Office, see "History and Main Objects" beginning on page 127 of the Shelf Prospectus.

Corporate Identity Number: U65999MH2017PLC291071

Registered and Corporate Office: 4th Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013. Tel: (91 22) 6230 9200; Fax: (91 22) 6151 3444; Website: www.pchf.in

Company Secretary and Compliance Officer: Bipin Singh; Tel: (91 22) 3046 5903; Fax: (91 22) 6151 3444; Email: investorrelations.pchf@piramal.com

PUBLIC ISSUE BY PIRAMAL CAPITAL & HOUSING FINANCE LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT OF ₹ 20,000 LAKHS ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 80,000 LAKHS AGGREGATING UP TO 1,00,00,000 NCDs AMOUNTING TO ₹ 1,00,000 LAKHS ("TRANCHE I ISSUE LIMIT") ("TRANCHE I ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 2,00,000 LAKHS AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED JUNE 30, 2021 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE ("TRANCHE I PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JUNE 30 2021 ("SHELF PROSPECTUS") FILED WITH THE REGISTRAR OF COMPANIES, MAHARASHTRA AT MUMBAI ("ROC"), STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND TRANCHE I PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS"). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008, AS AMENDED (THE "SEBI DEBT REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013").

Credit Rating: CARE AA (CWD) (Under Credit Watch with Developing Implications) by CARE Ratings Limited and [ICRA] AA (Outlook: Negative) by ICRA Limited | Allotment on first come first serve basis*

*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the stock exchanges. However, on the date of over subscription, the allotments should be made to the applicants on proportionate basis (based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion). For further details refer section titled "Issue Related Information" on page 33 of the Tranche I Prospectus dated June 30, 2021.

CORRIGENDUM TO THE SHELF PROSPECTUS AND TRANCHE I PROSPECTUS DATED JUNE 30, 2021 – NOTICE TO INVESTORS

This corrigendum ("Corrigendum") is with reference to the Shelf Prospectus dated June 30, 2021 ("Shelf Prospectus") and Tranche I Prospectus dated June 30, 2021 ("Tranche I Prospectus") filed by Piramal Capital & Housing Finance Limited ("Company") in relation to the issue with Registrar of Companies, Maharashtra at Mumbai on June 30, 2021 and submitted with National Stock Exchange of India Limited, BSE Limited and Securities and Exchange Board of India ("SEBI"). In this regard, please note the following:

The picture of logo of Piramal Capital & Housing Finance Limited disclosed on the cover page of the Shelf Prospectus and Tranche I Prospectus filed with the Registrar of Companies, Maharashtra at Mumbai and submitted with National Stock Exchange of India Limited, BSE Limited and SEBI and in any other Transaction Documents shall stand modified with the correct logo of the Company as disclosed below



The logo of the Company will stand replaced with the above correct logo on the cover page of Shelf Prospectus and the Tranche I Prospectus, Abridged Prospectus, Application Form and all Issue related Transaction Documents. All capitalised terms used in this Corrigendum shall, unless the context otherwise requires, have the meaning ascribed in the Shelf Prospectus and the Tranche I Prospectus. The Shelf Prospectus, the Tranche I Prospectus, Abridged Prospectus, Application Form and all Issue related Transaction Documents and all other communications issued by the Company upto the date of this Corrigendum in relation to the Issue shall be read in conjunction with this Corrigendum and any reference to the Shelf Prospectus and Tranche I Prospectus shall be deemed to include reference to the Corrigendum also. The Shelf Prospectus and the Tranche I Prospectus, Abridged Prospectus, Application Form and all Issue related Transaction Documents and all other communications issued by the Company upto the date of this Corrigendum in relation to the Issue stand amended to the extent stated hereinabove.

Information required under Section 30 of Companies Act, 2013:

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see "History and Main Objects" on page 127 of the Shelf Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 273 of the Shelf Prospectus and 100 of the Tranche I Prospectus.

LIABILITY OF MEMBERS: Limited by shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AS AT THE DATE OF THE SHELF PROSPECTUS : The Authorised Share Capital of the Company is ₹ 250,00,00,000 divided into 25,00,00,000 Equity Shares of ₹10 each. The Issued, Subscribed and Paid-up Share Capital is ₹ 192,837,183,370 divided into 19,283,718,397 Equity Shares of ₹10 each.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed for value of ₹ 10 each by them at the time of signing of Memorandum of Association: Piramal Finance Limited was allotted 14,998,500 equity shares of ₹ 10 each and Mr. Krishnu Jijina as a nominee of Piramal Finance Limited was allotted 1500 equity shares of ₹ 10 each.

LISTING: The NCDs offered through the Tranche I Prospectus along with the Shelf Prospectus are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE by way of its letter bearing reference number DCS/BM/PI-BOND/003/21-22 dated April 9, 2021 and from NSE by way of its letters bearing reference number NSE/LIST/D/2021/039 dated April 9, 2021 and dated June 28, 2021 bearing reference number NSE/LIST/C/2021/0435 thereby extended the validity of in-principle approval. For the purposes of the Tranche I Issue, BSE shall be the Designated Stock Exchange.

GENERAL RISKS: Investors are advised to read the Risk Factors carefully before taking an investment decision in the Issue. For taking an investment decision, the investors must rely on their own examination of our Company and the Tranche I Issue including the risk and uncertainties involved. Specific attention of the investors is invited to "Risk Factors" beginning on page 17 of the Shelf Prospectus and "Material Developments" beginning on page 181 of the Shelf Prospectus and page 32 of the Tranche I Prospectus before making an investment in the Tranche I Issue. The Tranche I Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the National Housing Bank ("NHB"), the RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of the Tranche I Prospectus.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the BSE Limited."

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of National Stock Exchange of India Limited."

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange; nor does it any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process. It is to be distinctly understood that the permission given by the NSE to use their network and online platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory and other requirements by the Company, LMs etc.; are cleared or approved by NSE; nor does it warrant in any manner certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or projects of the Issuer.

It is also to be distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this prospectus; nor does it warrant that the securities will be listed or will continue to be listed on NSE.

DISCLAIMER CLAUSE OF THE NHB: The company held a valid certificate of registration dated December 1, 2017, issued by the National Housing Bank (NHB) Under Section 29A of the National Housing Bank Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinion expressed by the company and for repayment of deposits/discharge of liabilities by the company.

ALLOTMENT ON FIRST CUM FIRST SERVE BASIS: NCD allotment will be made in dematerialised form only. Allotments in consultation with the lead managers and designated stock exchange shall be made on first come first serve basis based on the date of upload of each application into the electronic platform of the stock exchange, in each portion subject to the allocation ratio; for further details please refer to the Shelf Prospectus dated June 30, 2021 and Tranche I Prospectus dated June 30, 2021. Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of stock exchange. However, on the date of over subscription, the allotment should be made to the applicants on proportionate basis.

CREDIT RATING: The NCDs proposed to be issued pursuant to this Issue have been rated CARE AA (CWD) (Under Credit Watch with Developing Implications) by CARE Ratings Limited for an amount of up to ₹ 2,00,000 lakhs by way of its letter bearing reference number CARE/HO/RL/2020-21/4772 and dated March 24, 2021 further realvaluated by way of its letter dated June 23, 2021 bearing reference number CARE/HO/RL/2021-22/1582 and [ICRA] AA (pronounced as ICRA double A) (Outlook: Negative) by ICRA Limited for an amount of up to ₹ 2,00,000 lakhs by way of its letter bearing reference number MUM/20/21/582 and dated March 23, 2021 further realvaluated by way of its letter dated June 24, 2021 bearing reference number ICRA/Piramal Capital & Housing Finance Limited/24062021/10. The ratings provided by CARE and ICRA may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. For details regarding rating letters and rationales for the aforementioned rating, see "Annexure A1", and "Annexure A2", beginning on pages 103 and 104 of the Tranche I Prospectus respectively.

DISCLAIMER CLAUSE OF CARE: CARE's ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE's ratings do not convey suitability or price for the investor. CARE's ratings do not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE or its subsidiaries/associates may also have other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the secured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades.

However, if any such clauses are introduced and if triggered, the ratings may be volatility and sharp downgrades.

DISCLAIMER CLAUSE OF ICRA: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings

The Federal Bank Ltd.
3/29, East Patel Nagar,
New Delhi-110008
NOTICE FOR PRIVATE SALE OF GOLD
Notice is hereby given for the information of all concerned that Gold Ornaments pledged in the following Gold locker accounts, with the under mentioned branch of the Bank, which are overdue for return and for whom no notice has been issued so far in spite of repeated notices, will be put for sale in the branch on or after 23/07/2021 as shown below:

BRANCH/VENUE	SI. NAME &	ACCOUNT NUMBER
The Federal Bank Ltd.	1. RAINU	: 18456100011620
	2. RAINU	: 18456400006601
Place: Delhi Date: 08.07.2021 Branch Manager, [The Federal Bank Ltd.]		

पूर्वी दिल्ली नगर निगम
नगर स्वास्थ्य विभाग
प्लॉट नं. 419, प्रथम तल ऊंचा सदन,
पटपुरामों और शेष, दिल्ली-110092
स.एडीआईएल.एमएचओ/ईडीएमसी-एचव्यू/2021/428 दिनांक: 07.07.2021
विषय: - वर्ष 2021-22 के लिए ईंटरीवीपी द्वारा अनुमोदित दोनों पर ईंटरीवीपी अनुमोदित एजेंसियों और एकल अधिकार रखने वाली एजेंसियों के माध्यम से स्वास्थ्य विकास अभियान
1. कमिशनर, पु.टि.जि.नि. की ओर से ईंटरीवीपी अनुमोदित एजेंसियों और एकल अधिकार रखने वाली एजेंसियों से जल जलते रहों, बैकर जलते रहों की रोकथाम और नियन्त्रण और अन्य विधियों पर जालसकता अभियान के लिए वर्ष 2021-22 तेजु पूर्वी दिल्ली नगर निगम के अधिकार शेष में स्वास्थ्य विकास अभियान के लिए दो वैश्वीनीयों (क) नगरनीकों वाली (ख) विनियोगी वैश्वीनी में स्थान रूप से डिलेक्ष दिया गया है। इतिहास निगम स्वास्थ्य अधिकारी (जन स्वास्थ्य विभाग) को यथा लिखा चौं पर 22.07.2021 को अवगत 3:00 बजे तक अवेदन प्राप्त होने वालीए प्राप्तियां के बारे में अधिक जानकारी वेबसाइट mcdonline.gov.in/tri/edmc_mcdportal पर उपलब्ध है।
- हस्ता -
अनिवार्य निगम स्वास्थ्य अधिकारी पु.टि.जि.नि.
R.O. No.17/DPI/EDMC/2021-22
पूर्वी दिल्ली नगर निगम का नागरिक हेल्पलाइन नं. 155303

GANDHI NAGAR BRANCH
X/918, CHAND MOHALLA, DELHI- 110031
APPENDIX-IV [See rule-8(1)] POSSESSION NOTICE (for Immoveable property)
Whereas, the undersigned being the authorised officer of the **Bank of India** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 28.04.2021 calling upon the borrower **Shri Dharmendra Kumar** to repay the amount mentioned in the notice being Rs. 16,97,956.28/- intt. (Rs Sixteen Lakh Ninety seven thousand Nine Hundred Fifty Six and twenty Eight Paise and Interest thereon) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this **3rd day of July of The Year 2021**; The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Bank of India** for an amount Rs.16,97,956.28/- and interest thereon.

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

Description of the Immoveable Property

All that part and parcel of the property consisting of Flat No. 7 B, First Floor, Rasid market, In area of Kurejee Khas, New Delhi-110051, Khasara no.19/19/1 in the name of Mr. Dharmendra Kumar within the registration sub-district sub-registrar VIII, Shahada and District New Delhi, Bounded as : North - Road, South - Property No. 68, East - Property No. 69, West - Remaining portion of said Property

Date : 03-07-2021, Place: New Delhi Authorised Officer, Bank of India

RITES LIMITED (A Govt. of India Enterprise)
CIN No.: L74899DL1974GOI007227
NOTICE INVITING TENDER
The Group General Manager (S&T), RITES Ltd., Gurgaon invites on line Percentage rate tender on two packet system for the following works:-
NIT No. RITES/CORI/S&T/SWS/Bokaro Steel Limited/2021, **Name of work** -Supply, Installation, Testing & Commissioning of Indoor & Outdoor gears of Signalling & Telecommunication system including Electronic Interlocking system and allied works in connection with Replacement of existing RRI system by SSI system at Steel Works Station BSL ., **Estimated cost of work** - 30,11,61,714/-, **Period of completion** -17 (Seventeen) months, last date and time of submission of tender: 14.00 Hours (IST) on 02.08.2021. The bid forms and other details can be obtained from the website:-<https://etenders.gov.in/eprocureapp>.
GGM/S&T/RITES/Gurgaon

Vaibhav Global Limited
Regd. Off.: K-6B, Fateh Tibra, Adarsh Nagar, Jaipur- 302004
Phone : 91-141-2601020; Fax : 91-141-2605077; CIN : L36911RJ1989PLC004945
Email : investor_relations@vaibhavglobal.com; Website : www.vaibhavglobal.com

Notice of 32nd Annual General Meeting (AGM)

Notice is hereby given that the 32nd Annual General Meeting (AGM) of the Company is scheduled to be held on Thursday, 29th July, 2021 at 9:00 A.M. (IST) through video conference (VC)/ Other Audio Visual Means (OAVM) in compliance with General Circular numbers 14/2020, 17/2020, 20/2020, 02/2021, and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI) (collectively referred as "circulars"), to transact the business as set out in the Notice of the AGM.

In compliance with the above circulars, the Company has completed the electronic dispatch of the Notice of 32nd Annual General Meeting and Annual Report for the Financial Year 2020-21 on Wednesday, 7th July, 2021 to the members of the Company, whose email addresses are registered with the Company/ Depository Participants(s)/ Registrar & Share transfer Agent (RTA). The same is also available at the website of the Company i.e. www.vaibhavglobal.com; and on the website of the stock exchanges i.e. BSE Limited at www.bseindia.com and National stock Exchange of India Limited at www.nseindia.com and on the website of the Company's RTA i.e. Kfin Technologies Private Limited (Kfintech) at www.evoting.karvy.com

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Kfintech on all resolutions set forth in the Notice of 32nd AGM. The Board of Directors has appointed Mr. B K Sharma, Practicing Company Secretary as scrutinizer for the voting in fair and transparent manner. The Members are hereby requested to note that:

- a. The remote e-voting portal / facilities shall remain open from Sunday, 25th July, 2021 at 10.00 A.M. to Wednesday, 28th July, 2021 at 5.00 P.M. The remote e-voting shall not be allowed beyond the prescribed date and time mentioned above.
- b. A person, whose name is recorded in the register of Members/ Beneficial owners maintained by the depositories/ RTA as on cut-off date i.e. Thursday, 22nd July, 2021 shall be entitled to avail the facility of remote e-voting and voting during AGM.
- c. Any person who become the member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Thursday, 22nd July, 2021 may obtain the User ID and password by sending request to evoting@kfintech.com. The detailed procedure for obtaining User Id and password is also provided in the notice of AGM.
- d. The members who have cast their vote by remote e-voting may attend the AGM through VC/OAVM but shall not be entitled to cast their vote again. The member who are entitled to vote but have not exercised their right to vote through remote e-voting, may vote during the AGM.
- e. In case of any queries/ grievances pertaining to remote e-voting and voting at AGM may contact: Mrs. C Shobha Anand, DGM, KFin Technologies Pvt. Ltd., Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032. Toll Free No.: 1800-349-4001. Email: evoting@kfintech.com

For Vaibhav Global Limited
Sd/-
Sushil Sharma
Company Secretary
FCS: 6535

DEMAND NOTICE 13(2) OF SECURITISATION ACT2002
NORTHERN RAILWAY
Invitation of Tenders through E-Procurement system
Principal Chief Materials Manager, Northern Railway, New Delhi-110001, for and on behalf of the President of India, invites e-tenders through e-procurement system for supply of the following items :-

S. No.	Tender No.	Brief Description	Qty.	Closing Date
01	19210507	DIAGNOSTIC TERMINAL DRIVER DISPLAY UNIT	60 NOS	03-08-21
02	14221202	REFRIGERATION GAS CHIROPIDURO	18251 KGS	04-08-21
03	16200071	INTER COOLER ASSLY	9 NOS	05-08-21
04	01211495	PINION (20 TEETH) FOR T/M BG AC EMU	316 NOS	06-08-21
05	16200665	HOUSING BEARING KIT FOR HHP LOCOS	36 SET	06-08-21
06	16210332	AIR FLOW INDICATOR	104 NOS	06-08-21
07	02212507	40 AH / 110 V LMLA BATTERY SET	117 SET	09-08-21
08	07210309	Brake Cylinder with Hand Brake Arrangement	162 NOS.	13-08-21
09	07210999	THERMOPLASTIC POLYESTER ELASTOMER	22045 NOS	13-08-21
10	03212223	DECORATIVE THERMOSETTING SYNTHETIC RESIN	5866 NOS	16-08-21
11	19212712	ROLLER BEARING RB 5020	893 NOS	16-08-21
12	19212766	METALIZED CARBON STRIP	4010 NOS	16-08-21
13	19210988	IOH KIT FOR SINGLE BOTTLE VCB	53 SET	17-08-21
14	01211252	POH KIT FOR WSF MAKE E.P	333 SET	19-08-21
15	14212216	NATURAL & ARTIFICIAL FIBER THERMOSET COMPOSITE	2837 NOS	30-08-21
16	19210839	AOH/TOH KIT FOR ELGI COMPRESSOR	156 SET	01-09-21
17	19212759	HYDRAULIC DAMPER (VERTICAL)	440 NOS	01-09-21
18	02212508	LOW MAINTENANCE LEAD ACID BATTERY 525 AH	941 NOS	07-09-21
19	02212514	MAINTENANCE FREE VALVE REGULATED LEAD ACID BATTERIES SET	417 SET	13-09-21

NOTE :- 1. Vendors may visit the IREPS website i.e. www.ireps.gov.in for details.
2. No Manual offer will be entertained.
Tender Notice No. 25/2021-22 Dated: 07.07.2021 1514/2021 SERVING CUSTOMERS WITH A SMILE



GOVERNMENT OF TELANGANA PROVIDES A RARE OPPORTUNITY TO OWN AN ENCUMBRANCE FREE LAND IN THE MOST PRIME AREA OF HYDERABAD

Become A Partner In Development and Let's Grow Together

HMDA NEOPOLIS @ KOKAPET

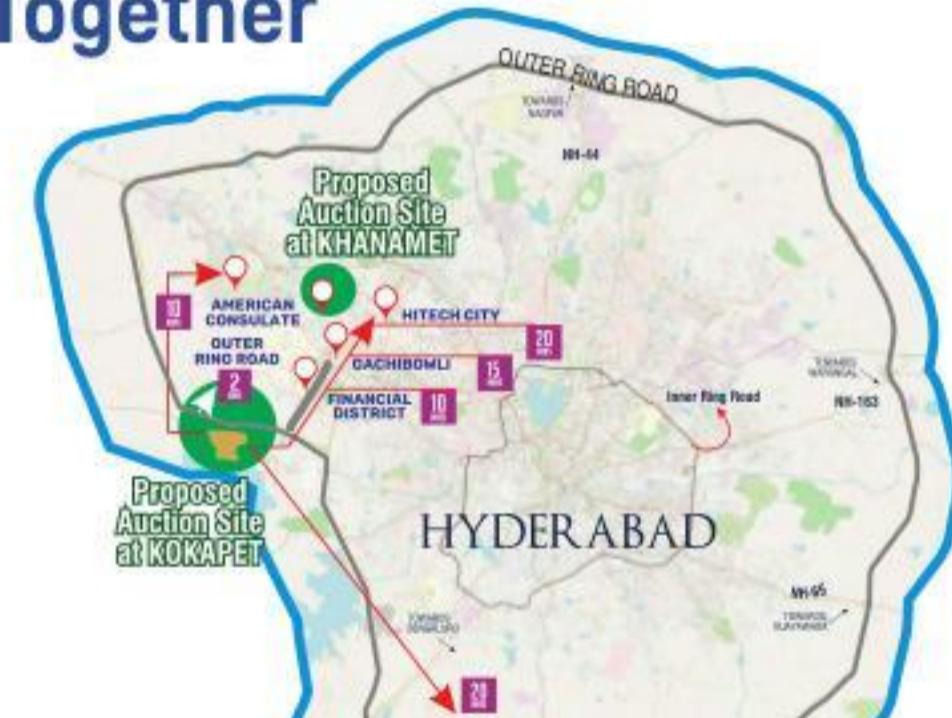
S.No	Plot Details	Area (Acres)
1	Plot No. 1	7.72
2	Plot No. 2	7.75
3	Plot No. 3	7.73
4	Plot No. 12	7.56
5	Plot No. 4	8.94
6	Plot No. 13	7.57
7	Plot A on Road No.7 on southern side of Neopolis layout	1.00

8 Plot at Golden Mile layout at Kokapet 1.65

Total @ NEOPOLIS, Kokapet 49.92

TSIIC Plots @ KHANAMET

S.No	Plot Details	Area (Acres)
1	Plot No. 4	3.15
2	Plot No. 6	3.15
3	Plot No. 12	3.69
4	Plot No. 14	2.92
5	Plot No. 17	2.10
	Total	15.01



GOVERNMENT OF TELANGANA AUCTIONS 13 PRIME PLOTS FOR A TOTAL AREA OF 64.93 ACRES

PROJECT HIGHLIGHTS

- 100% clear assured title of the Govt. land with no encumbrances
- Absolute ownership of land
- Time bound fast track approvals in single window
- Unlimited FSI*
*Subject to abutting road width and maximum height permissible by AAI
- Multiple use zone for office space, IT, Residential, Institutional, Commercial, Mixed Use.

FEATURES

- Adjacent to Outer Ring Road
- Surrounded by commercial hubs, recreational zones and transportation facilities
- Excellent Social Infrastructure
- Very near to - Hotels, Hospitals, Housing & Institutions
- Both sites in heart of CBD (Central Business District)

WHO IS ELIGIBLE TO BID

- Any individual or group of individuals (Citizen of India above the age of 18 years), Company (Private/ Public/ Limited Liability Partnership), Proprietary Firms, Partnership Firms/ LLP, Trusts, Registered Societies, Financial Institutions, Banks, NBFC, Real Estate Funds, Public & Semi-public Undertakings of State Govt. or Central Govt., Govt. Departments, Joint Venture Consortium.
 - The bidder must be eligible to build/ own commercial/ multi-purpose properties in India and must be competent to enter into contract.
 - FDI upto 100% is permitted on automatic route as per DIP - Gol.
 - Foreign companies which have established a branch office or other place of business in India, in accordance with RBI, Gol / FEMA / FERA regulations, can acquire any immovable property in India, which is necessary for or incidental to carrying on such activity*
- *<https://www.meia.gov.in/images/pdf/acquisition-and-transfer-of-immovable-property-in-india.pdf>