

Economy

SATURDAY, MARCH 6, 2021



BUDGET MATH
Bibek Debroy, EAC-PM chairman
All too often historically budgets have been associated with tinkering in the tax rates. One of the messages in this budget is the message that tax rates will have stability.

Quick View



PM for bolstering ties with Sweden in tech, research

INDIA AND SWEDEN can deepen their partnership in several sectors, including smart cities, e-mobility, smart grids and waste management, as also on key priority areas like the important issue of climate change, PM Narendra Modi said on Friday. In his opening remarks at a virtual summit with Swedish prime minister Stefan Lofven, Modi said, "We can further our relationship in innovation, technology, investment, start-ups and research."

931 MT of food wasted globally in 2019; India share 68 MT: UN report

AN ESTIMATED 931 million tonne of food were wasted globally in 2019, according to a UN report which said that household food waste in India is about 68.7 million tonne a year. The Food Waste Index Report 2021 said of the total, 61% came from households, 26% from food service and 13% from retail.

GST officers arrest two for passing bogus ITC of ₹392 cr to Essel cos

GST OFFICERS HAVE arrested two persons for passing on bogus ITC of over ₹392 crore from non-existent firms to Essel Group companies without actual supply of any goods or services. They unearthed a network of fictitious companies being operated by Naresh Dhoungiyal in connivance with Devender Kumar Goyal, a CA.

OFFENSIVE CONTENT

OTT regulation lacks teeth, make new law: SC to Centre

FE BUREAU
New Delhi, March 5

THE SUPREME COURT on Friday said that the new laws notified by the government to regulate content streamed by over-the-top players like Netflix, Amazon Prime Video, etc, lacked clauses relating to pre-screening of the content as well as prosecuting the offenders. It, accordingly, asked the government to frame a new law with stronger and stricter provisions to regulate content on OTT platforms, and also submit a copy of the draft legislation for its consideration after two weeks.

The apex court's remarks and direction came while granting protection from arrest to Amazon Prime Video's India head Aparna Purohit in the ongoing probe against the web series 'Tandav'. "We have gone through your (the government's) rules and it lacks any teeth. No power for prosecu-



tion...No mechanism to control violations. There is no mechanism to control social media platforms. Without legislation you cannot control it," the apex court said while hearing Purohit's appeal against the Allahabad High Court's February 25 order that refused to grant anticipatory bail to her.

"A perusal of the Rules indicate that the Rules are more and more in the form of guidelines and have no effective mechanism for either screening or taking appropriate action for those who violate the guidelines," the judges said.

The new laws covering OTTs apart from other social media platforms, which the Centre described as light touch regulation, mandates OTTs to self-classify content into five age-based categories as is done by films and TV currently. The categories are – U (Universal), U/A 7+ (years), U/A 13+, U/A 16+, and A (Adult).

If consumers find that there's been a violation of any of the guidelines or code of ethics laid down for OTTs, then they can seek redressal through a three-level grievance redressal mechanism with different levels of self-regulation. In the first level, the grievance would be handled by the publishers/owners of these entities. In the second level, there would be a self-regulating bodies of publishers/owners to be headed by a retired judge of Supreme Court, or high courts, or eminent person from the domain. If these two levels fail to satis-

factory address the grievances then the matter would be looked into by an oversight mechanism which would comprise an inter-departmental government panel.

On Friday, solicitor general Tushar Mehta assured the bench that a fresh legislation on digital platforms was under consideration and will be placed before the court.

On Thursday, the judges had expressed displeasure with many over the top platforms streaming objectionable content including pornography and had stressed upon a need for pre-screening of content on OTT platforms due to presence of pornographic material.

The uncontrolled viewing of films on OTT had cropped up during hearing of an appeal by Purohit who had sought protection from arrest in cases filed over 'Tandav', a nine-episode political thriller produced and streamed by Amazon Prime.

Adani, IRB among four firms submit bids for BOT toll highway project

SURYA SARATHI RAY
New Delhi, March 5



stretches in West Bengal – Panagarh to Palsit (67.75) and Palsit to Dankuni (63.83 km) – on the NH-19. Thursday was the last date of submission of the bids.

NHAI made a similar attempt last year, but annulled the plan subsequently for want of adequate number of bidders.

The two projects for which bids have been invited are part of the Bharatmala project, under which the NHAI is mandated to build 34,800 km national highway stretches.

From a high of 96% of its all-

project awards in 2011-12, NHAI's project awards through the BOT (toll) route came to a naught in the last two fiscals. Coupled with higher project awards, this resulted in higher reliance on conventional fully state-funded EPC projects and higher accumulation of debt for NHAI which stood at ₹2.7 lakh crore as in November 2020.

The government recently revised model concession agreement (MCA) for build-operate-transfer (BOT-toll) projects, under which revenue potential of a project would be reassessed in every five years during the concession period as against every 10 years now. Therefore, the concession period will be extended early in the tenure of the contract, adding to certainty of cash flows.

Brent crude, the most widely used benchmark, on Friday rose nearly 1% to \$67.44 a barrel after the OPEC and its allies, a group known as OPEC+, agreed not to increase supplies in April awaiting more substantial recovery in demand.

Oil minister Dharmendra Pradhan had urged the producers' group to ease production curbs to fulfil the promise of stable oil prices.

— PTI

Saudi to India: Use cheap oil you bought last year to cool prices

INTERNATIONAL OIL PRICES rose after OPEC and its allies ignored India's plea to ease production control, with Saudi Arabia asking New Delhi to instead use oil it bought at rock bottom rates last year.

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— PTI

Economic activity in FY21 to beat estimate: Finmin report

FE BUREAU
New Delhi, March 5

THE ECONOMY IS set to close the year with activity levels higher than measured in the second advance estimate of gross domestic product (GDP), the finance ministry said on Friday. The National Statistical Office, in its second advance estimate last week, projected an 8% contraction for FY21, worse than 7.7% assumed earlier.

After making adjustments for pre-payment of loans of ₹2 lakh crore taken for paying subsidy of previous years, the balance ₹1.7 lakh crore emerged as numbers transparent.

In its report for February, the department of economic affairs said economic activities have gathered pace, with mild stiffening of the Covid-19 curve failing to deter a steady uptick in consumer sentiment that has been bolstered by the inoculation drive. Nevertheless, it conceded that a "major downside risk to growth continues to be the pandemic-induced morbidity and fatality that has elevated health stimulus as a key macroeconomic lever for India's continued economic recovery".

Consequently, GVA growth became higher or in other words GVA contraction became smaller than that of GDP," it said.

However, in the next fiscal, the annual subsidy growth estimated over the unusually large base of FY21, will again become lower than the growth of indirect taxes. So, real GDP growth will exceed real GVA growth in FY22. Against this backdrop, the change in GVA is a more appropriate measure to follow in the current fiscal. Explaining the reason as to why the estimated 8% fall in real GDP is higher than that of 6.5% in real gross value added in FY21 (in the second advance estimate), the report said food and fertiliser

subsidy from BE to RE of FY21 rose dramatically by ₹3.7 lakh crore. This was mainly due to the moving of certain below-the-line subsidy to above-the-line in view of the Centre's decision to make the Budget numbers transparent.

"After making adjustments for pre-payment of loans of ₹2 lakh crore taken for paying subsidy of previous years, the balance ₹1.7 lakh crore emerged as the additional subsidy paid in the pandemic year. This enhancement between BE and RE caused the growth of subsidies to be significantly higher than the growth of indirect taxes.

The expansion of services activity since the beginning of 2021 is particularly noteworthy. "The pick-up in construction activity, with its wide array of backward and forward linkages, is slowly developing into a critical growth lever of the economy," the report said.

Agriculture continues to show robust growth and is instrumental in strengthening rural demand along with MGNREGS that has created 350 crore person days of employment in 11 months of FY 21, 41.6% higher than a year before.

Aided by rising rural incomes and growing preference for private transport, growth in automobile sales is "reassuring of a demand resumption further strengthened by softening of inflation to a 16-month low of 4.1% in January 2021". Strengthening of demand is further evidenced with imports growing between December 2020 and February 2021.

The report said rapid production and deployment of vaccination will be critical to taking forward the health stimulus deep into FY22. India is well in position to do so, hav-

ing going to float an open tender, inviting domestic manufacturers for this," said V Kalyana Rama, CMD, Concor.

The production of containers in India has attracted interest from multi-modal logistics companies and other stakeholders. While major steel players like SAIL, Tata Steel and Jindal Steel have confirmed availability of required better grade steels, Kalyani Cast Tech, Balmer Lawrie, Transafe, DCM Hyundai have assured that they have the technology.

Concor forays into container manufacturing to reduce reliance on Chinese imports

FE BUREAU
New Delhi, March 5

IN A BOOST to the indigenous manufacturing of containers and to ease the container shortage in the country, Container Corporation of India has launched the process of manufacturing containers in India.

Indian manufacturers BHEL, Braithwaite are implementing a Concor order to develop 1,000 prototypes each, which will be tested and results made available at the end of

March. The total annual requirement of containers for Concor is 8,000, which the state-run company has been fulfilling through imports from China, at a total cost of around ₹200 crore. To keep at bay Chinese advantage in the Indian container market and give a push to the Atmanirbhara Bharat initiative, Concor will float an open tender to meet the requirement of 6,000 more containers.

"Our annual requirement will be around 8,000 containers for the next five years. We are going to float an open tender, inviting domestic manufacturers for this," said V Kalyana Rama, CMD, Concor.

The production of containers in India has attracted interest from multi-modal logistics companies and other stakeholders. While major steel players like SAIL, Tata Steel and Jindal Steel have confirmed availability of required better grade steels, Kalyani Cast Tech, Balmer Lawrie, Transafe, DCM Hyundai have assured that they have the technology.

women and a sizable number of them are working in the White House. So far, the Obama-Biden administration (2009-2017) has the distinction of appointing the largest number of Indian-Americans in any administration, the previous Donald Trump administration was not lagging far behind as it appointed the first ever Indian-American with a cabinet rank and inside the National Security Council.

The Biden administration has for the first time appointed such a large number of Indian-Americans in the first 50 days of his administration.

Mamata releases TMC list, to contest from Nandigram

"From Bhowanipore constituency, Sobhadeb Chatopadhyay will be contesting in the upcoming Assembly elections," Banerjee said while releasing TMC candidate list for the state polls. "On March 9 we will release our manifesto. On March 10 I will file my nomination for Nandigram seat," she told reporters.

In January this year, Banerjee had announced that she would contest elections from the Nandigram seat in Purba Medinipur district.

Asked about Adhikari likely to be pitted against her from the Nandigram, she declined to comment on it.

This will be for the first time that Banerjee will be in the poll fray from Nandigram constituency represented by Suvendu Adhikari in 2016 and another TMC candidate in 2011. Though Suvendu Adhikari has time and again expressed his desire to take on his former boss directly in Nandigram, the saffron party leadership is yet to take a decision on it.

Nearly half of them are

From the Front Page

ICICI Bank drops home loan rate to 6.7%

SBI chairman Dinesh

Khara recently observed the bank intends to grow the home loan portfolio aggressively, doubling it to ₹10 lakh crore in the next five years. As at most banks, home loan interest rates at ICICI Bank vary on the basis of various parameters such as bureau scores, profile of customers and customer segments,

among others.

Ravi Narayanan, head of secured assets, ICICI Bank, said demand from consumers wanting to buy homes to live in had seen a resurgence over the last few months. "We believe that with our completely digitised home loan process, including instant sanction for customers of any bank, everybody will find it

India an integral part of their global value chain. A suggestion was also made that the auto PLI scheme should not cannibalise the existing exporters by incentivising new players.

On its part, with the businesses going through the reset phase after the substantial lifting of the lockdown curbs, the government hopes to make a sustained push now to draw investors. "An average of 5% of production is given as incentive. This means that PLI schemes will lead to production worth ₹520 billion in India in the next five years," Modi said.

Illustrating the difference between earlier schemes and those adopted by his government through measures such as the PLI programmes, Modi said industrial incentives used to be open-ended, input-based subsidies; now they have been made targeted and performance-based through a competitive process. "We have to attract cutting-edge technology and maximum investment in the sectors related to our core competency," he added.

Auto and auto components industry recommended that investments in technology development, R&D and innovation should be incentivised. They also suggested incentivising large auto component MNCs to establish their mother plants and sourcing hubs in India and, so that they can make

Those supply disruption concerns have arisen after the

Biden administration announced plans to use the Defense Production Act to boost supplies needed to make Pfizer's vaccines. Last year, Pfizer scaled back its production targets after the US drugmaker ran into difficulties securing all the materials it needs to produce the vaccines at a large scale, a reminder that the world is depending on mass manufacturing at an unprecedented speed and scale to end the pandemic.

"This is one thing that would need some discussion with the Biden administration to explain to them there's enough to go around," Poornawalla said. "We're talking about having free global access to vaccines but if we can't get the raw materials out of the US — that's going to be a serious limiting factor."

FM-speak: GST Council to decide on oil-in-GST

The minister also said she wished to implement the maximum of FY22 Budget proposals in Q1 itself. Sitharaman said that the ₹3 lakh crore collateral-free automatic loans for businesses, including SMEs, yielded 'positive results' with disbursements over ₹1.9 lakh crore. She, however, added that demand from SMEs has now petered out

as normalcy has gradually returned after Covid-induced lock-downs were lifted.

Earlier this week, economists at SBI in a report stated that retail prices of the two fuels could go down (by around 15-20% from the current levels), if the taxes on these are subsumed in GST, due to the mitigation of cascading of taxes.

Since GST has curtailed the states' autonomous tax revenue space from 70% to 25% of their total tax receipts (including transfers from the Centre), the states are likely to resist the proposal bringing high-revenue items like auto fuels under GST; if at all they agree, they would indeed pitch for a formula to make up for any further erosion of their tax powers that such a decision could result in.

Currently, the central government levies a fixed rate of excise duty on the two auto fuels while states levy different rates of VAT on an ad valorem basis on the base price that includes central taxes. Under the GST, the two would merge and bring uniformity, solving the problem of fuel rates being higher in states with higher VAT.

As much as 60% of the retail price of petrol, which has shot above ₹100-mark in some places in Rajasthan, Madhya Pradesh and Maharashtra and is at an all-time high elsewhere in the country, is made up of central taxes.

Tax and state taxes. Taxes make up for about 56% of the record high diesel rates.

Sitharaman, who had increased central excise duty on petrol and diesel by a record margin last year to mop up gains arising from international oil prices plumping to a two-decade low, remained non-committal on taking the first step to cut central taxes to give relief to consumers. For consumers, "there is enough case to say that prices should be down, it's a burden," she said while interacting with journalists at IWPC. While the burden on the consumers is "understood", the pricing is a vexatious issue, she said.

The Centre is seen to earn an extra ₹1.87 lakh crore in FY21 from the ₹13-16/litre additional cess and surcharges imposed on auto fuels in March/May 2020. Going by the projection of 8% rise in fuel demand in FY22, the Centre's incremental income from the two auto fuels could be over ₹2 lakh crore in the year, if it chooses not to reduce the tax rates.

On India's plan on cryptocurrency, Sitharaman said the central bank would be taking a call on how and what kind of official cryptocurrency would be launched and how it would be regulated. "We are not going to say we are not going to have it. There will be a

very calibrated position taken, a lot of mixed messages are coming from across the world. World is moving fast with technologies, we cannot pretend we don't want it."

FE has recently reported that the government would soon introduce a Bill in Parliament that will explicitly ban private cryptocurrencies such as bitcoins. The RBI had earlier stated that enabling private parties to toy with currencies could potentially threaten the stability of the financial sector.

Closely tracking Microsoft emergency patch, says US govt

Microsoft's near-ubiquitous suite of products has been under scrutiny since the hack of SolarWinds Corp, a Texas-based software firm that served as a springboard for several intrusions across government and the private sector. In other cases, hackers took advantage of the way customers had set up their Microsoft services to compromise their targets or dive further into affected networks.

'Incredible Indian-Americans' taking over US, says Biden

Dual front airbags must in all new models of vehicles from April 1

Existing models to also adhere to new norm by August 31



of road transport and highways (MoRTH) said in a gazette notification. The mandatory dual front air bags proposal has been brought through an amendment to the Central Motor Vehicles Rules, 1989.

"Notwithstanding anything contained in sub rule (9), vehicles manufactured on and after April 1 will have to be fitted with airbags for the passenger seated on the front seat of a vehicle, next to the driver."

Existing models will also adhere to the new norm by August 31, 2021, the ministry

than the driver," the notification said.

The requirement for such airbag shall be as per AIS 145, as amended from time to time, till the corresponding Bureau of Indian Standards (BIS) specifications are notified under the Bureau of Indian Standards Act, 2016 (11 of 2016)," it said.

MoRTH had issued a draft notification in December last year on the same and sought stakeholders' comments. The proposal was based on suggestions of the Supreme Court Committee on Road Safety.

PRESS TRUST OF INDIA
New Delhi, March 5

THE CUMULATIVE NUMBER of Covid-19 vaccine doses administered in India has crossed 1.8 crore, the Union health ministry said on Friday.

These include 68,53,083 healthcare workers (HCWs) who were administered the 1st dose, 31,41,371 HCWs who were given the 2nd dose, 60,90,931 frontline workers (FLWs) who were given the 1st dose and 67,297 FLWs (2nd dose), 2,35,901 beneficiaries aged more than 45 years with specific co-morbidities (1st dose)



received second dose of vaccine. The 10,56,808 beneficiaries include 6,15,903 people aged over 60 and 92,109 individuals aged over 45 years with specific co-morbidities (1st dose).

Six states, Maharashtra, Punjab, Haryana, Gujarat, MP and Delhi, have reported high daily new cases in a span of 24 hours, the ministry said underlining 84.44 percent of the new cases reported in a span of 24 hours (16,838) are from these six states. Maharashtra continues to report the highest daily new cases at 8,998. It is followed by Kerala with 2,616 while Punjab reported 1,071 new cases.

PMLA case: ED summons Mehbooba Mufti on March 15

THE ENFORCEMENT DIRECTORATE on Friday summoned former Jammu and Kashmir chief minister Mehbooba Mufti for questioning on March 15 in a money laundering case, officials said.

The 60-year-old PDP leader, who was released last year after more than a year in

detention, has been served notice to appear at the ED headquarters in the national capital. The case has been filed under the Prevention of Money Laundering Act, officials said. No more details about the case were available immediately.

— PTI

ED raids 2 money changers in Mumbai, Goa

THE ED ON Friday said it has raided two money changers in Mumbai and Goa in connection with a hawala probe against them. It said office and residential premises of

directors of Sete Mares Global Forex and Nemichand Khemraj Forex were searched under FEMA. The two firms, it said, are full-fledged money changers. — PTI

Gold case: SC refuses to stay HC order granting bail to Sivasankar

THE SUPREME COURT on Friday refused to stay a Kerala High Court order granting bail to suspended IAS officer M Sivasankar in a money laundering case registered in connection with gold smuggling in the state.

A bench comprising justices Ashok Bhushan and RS Reddy took note of the fact that the suspended Principal Secretary, who was arrested by the Enforcement Directorate on October 28 last year, was already out on bail. The bench,

Expect China to work towards disengagement in remaining areas: India on Ladakh standoff

INDIA ON FRIDAY said it expects China to work with it through existing bilateral consultation mechanisms to ensure early completion of the disengagement process in the remaining areas in eastern Ladakh to allow both sides to consider de-escalation of forces.

The statement comes days after the armies of the two countries concluded withdrawal of troops and weapons

from the north and south banks of the Pangong lake.

At a weekly media briefing here, ministry of external affairs spokesperson Anurag Srivastava said external affairs minister S Jaishankar had a detailed discussion with his Chinese counterpart Wang Yi last week and agreed to set up a hotline, details of which would be worked out through diplomatic channels. — PTI

Covid-19: Over 1.8 crore vaccine doses administered in India



and 16,16,920 beneficiaries aged more than 60 years.

Nearly 14 lakh (13,88,170) vaccine doses were given on Thursday, Day-48 of the vaccination drive (March 4).

The ministry said 10,56,808 beneficiaries were vaccinated across 16,081 sessions for 1st dose (HCWs and FLWs) and 3,31,362 HCWs and FLWs

OCI holders require special permit if they want to undertake missionary, 'Tabligh' activities: MHA

ALL OVERSEAS CITIZEN of India (OCI) cardholders are required to take a special permission from the central government if they want to be involved in any missionary, 'Tabligh' or journalistic activities in the country. The OCI cardholders have parity with

Indian nationals in the matter of tariffs in airfares in domestic sectors, entry fees for visiting national parks, national monuments and museums in India.

The MHA, in its notification on Thursday, said they are entitled to get multiple entry life-long visa for visiting India for

Hike in platform ticket cost 'temporary' aimed at preventing crowding during Covid: Railways

THE RECENT HIKE in platform ticket cost in some stations is a "temporary" measure and is aimed at preventing crowding during the coronavirus pandemic, the railways clarified on Friday. Cost of platform tickets has been hiked by up to ₹50 in some stations recently. It came close of the heels of the railways increasing cost for short-distance trains.

The national transporter

said the increase in short-distance travel cost too was aimed at discouraging unnecessary travel during the pandemic. "Present increase in platform ticket prices at some stations is a 'temporary' measure to prevent the spread of the coronavirus through crowding. This is being done at a limited number of stations which see heavy rush," the railways said. — PTI

OCI holders require special permit if they want to undertake missionary, 'Tabligh' activities: MHA

any purpose, but "required to obtain a special permission or a special permit from the Foreigners Regional Registration Officer or the Indian Mission to undertake research and to undertake any missionary or Tabligh or mountaineering or journalistic activities". — PTI

Legal process has to be followed, no shortcut: UK on Vijay Mallya extradition

PRESS TRUST OF INDIA
New Delhi, March 5

high commissioner to India, Alex Ellis, without pointing to any particular case, said he recognises the urgency, importance and the desire to get back people who are accused of corruption to India.

Asked about what kind of issue was holding up Mallya's extradition, the British envoy said, "There is a process going on. I think it is a legal process and has to be followed through, that is why you have legal processes."

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E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of ARM Branch-II Delhi of the Canara Bank, will be sold on "As is where is". "As is what is," and "Whatever there is" on 08.04.2021 for recovery of Rs. 34,63,61,481.73 (Rupees Thirty four crores sixty three lakhs one thousand four hundred eighty one and seventy three paisa only) as on 31.08.2020 plus further interest and other expenses due to Canara Bank from M/s SAVFAB Developers Pvt. Ltd. and its guarantors Mr. Dhanesh Kumar Goel, Mr. Vineet Goel, Mrs Omavati Goel, M/s Ghazibabad Holding Pvt. Ltd., M/s Roopali Aviation Ltd., M/s Fab Fininvest (I) Ltd.

Sr. No. Borrower/Guarantor/ Mortgagor Name & Address Details and status of possession of immovable property Liability as on 31.08.2020 plus applicable interest & other expenses due to Cessor Bank a. Reserve Price (Rs. b. EMD (Rs.) Date & Time of Auction (with estimated approximate duration) b. Date of Submission of EMD

Rs. 43,63,61,481.73 (Rupees Thirty four crores sixty three lakhs one thousand four hundred eighty one and seventy three paisa only) Reserve Price 08.04.2021 between 11:30 AM to 12:30 PM

Rs. 49,95,000/- EMD (Rs.) 07.04.2021 upto 5.00pm

Site address: Jeevika Grove, Kheria N-95, Village Kheria N-95, Block-A, Konda, Gharabali, UP-201001

Mr. Dhanesh Kumar Goel s/o - Mr. Ravinder Goel, R/o-C-88, Lohiya Nagar, Ghaziabad, UP-201001

Mr. Vineet Goel, S/o - Mr. Dhanesh Kumar Goel, S/o-C-88, Lohiya Nagar, Ghaziabad, UP-201001

Mrs. Omavati Goel R/o-C-88, Lohiya Nagar, Ghaziabad, UP-201001

M/s. Ghazibabad Holding Pvt. Ltd. (Corporate Guarantor)

Rregd Office: DISCO Compound, GT Road, Ghaziabad, UP-201001

M/s. Roopali Aviation Ltd. (Corporate Guarantor) Regd Off: Shop No. 10 Building No. 324 BR Complex, Mayur Vihar, Phase-I, Delhi

M/s. Fab Fininvest (I) Ltd. (Corporate Guarantor) Regd Off: Plot No. 206, 1/42, Lahta Park, Laxmi Nagar-110092

All that part and parcel of land of plot administrating area 40 Hectares or 400 Acre, situated in Kheria N-95, Block-A, Konda, Gharabali, UP-201001

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Mrs. Omavati Goel R/o-C-88, Lohiya Nagar, Ghaziabad, UP-201001

M/s. Ghazibabad Holding Pvt. Ltd. (Corporate Guarantor)

Regd Off: DISCO Compound, GT Road, Ghaziabad, UP-201001

M/s. Roopali Aviation Ltd. (Corporate Guarantor)

Regd Off: Shop No. 10 Building No. 324 BR Complex, Mayur Vihar, Phase-I, Delhi

M/s. Fab Fininvest (I) Ltd. (Corporate Guarantor)

Regd Off: Plot No. 206, 1/42, Lahta Park, Laxmi Nagar-110092

All that part and parcel of land of plot administrating area 40 Hectares or 400 Acre, situated in Kheria N-95, Block-A, Konda, Gharabali, UP-201001

Mr. Dhanesh Kumar Goel s/o - Mr. Ravinder Goel, R/o-C-88, Lohiya Nagar, Ghaziabad, UP-201001

Mr. Vine

Companies

SATURDAY, MARCH 6, 2021



QUALITY PROPERTY
Renu Sud Karnad, managing director, HDFC
With a circle rate reduction of 20% in Delhi and home loan rates at a historic low, home buyers are actively looking at buying good quality property.

Quick View



CIL second interim dividend at ₹5 a share

STATE-OWNED CIL on Friday said its board has approved payment of second interim dividend of ₹5 per share for 2020-21. Coal India (CIL) has fixed March 16 as 'Record Date' for the purpose of payment of second interim dividend on equity shares for 2020-21, the PSU said in a filing to BSE.

JSW group named Delhi Capital team sponsor

INDIAN PREMIER League side Delhi Capitals on Friday named its co-owners JSW Group as team's principal sponsor for a three-year term. As per the agreement, JSW will be DC's principal sponsor from 2021 to 2023.

Anirban Ghosh takes charge as IOC's head of Maha & Goa

ANIRBAN GHOSH HAS taken charge as executive director & state head, Maharashtra, IndianOil, which caters to the POL (petroleum, oil & lubes) service needs of Maharashtra. With more than three decades of rich and diverse experience in the eastern region and head office of marketing division, Ghosh has a rich expertise in functional areas of operations, engineering and retail sales.

RIL to cover vaccination costs for staff, families

BILLIONAIRE MUKESH Ambani's Reliance Industries will bear the cost of vaccinating its employees and their immediate family, totaling an estimated 12.2 lakh, as the oil-to-telecom conglomerate looks to safeguard them against the Covid-19 virus.

Optiemus Infracom's ₹285-crore asset sale

ELECTRONICS CONTRACT manufacturer Optiemus Infracom on Friday announced completion of sale of one of its real estate assets in Noida for ₹285 crore, which it plans to invest in expansion of mobile phone production business. Optiemus is one of 16 entities whose proposal under the PLI scheme has been approved by the government.

Hiring over 200 staff across various roles: Pickrr

LOGISTICS TECH startup Pickrr Technologies on Friday said it is hiring over 200 people across various roles to bolster the company's strong growth trajectory. Pickrr will hire over 200 employees across verticals all over India by the end of March this year, and some people have already been recruited, a statement said.

PVR opens new 6-screen property in Mysuru

MULTIPLEX MAJOR PVR on Friday announced the launch of a new six-screen property in Mysuru, Karnataka. "PVR Cinemas with this launch strengthens its presence in Karnataka with 109 screens in 16 properties and 292 screens across 47 properties in South. Located in the heart of India's silk city, the new PVR Cinemas spreads across an area of 32,240 sq feet and can accommodate a total of 1,078 audiences," the company said in a statement.

Vahan says, placed 1 lakh workers via WhatsApp API

WITH BLUE AND grey collar jobs back in demand, start-up placement firm Vahan on Friday said it has reached 1 lakh milestone of providing employment opportunities through its WhatsApp API (application programming interface) enabled chatbot, Mitra.

Mazagon Dock gifts truck for vaccine storage in Maha

MAZAGON DOCK Shipbuilders has gifted a refrigerated truck worth ₹32,05,000 to the government medical stores depot, Mumbai with the vaccine storage capacity of 32 cubic meters. The truck was handed over by Narayan Prasad, chairman and MD of MDL, to Raman Mohan Singh, director, Central Drugs Testing Laboratory on Friday.

₹50,000-CR PROPOSED PLANT

Mittal's Odisha plan hinges on quick land acquisition

AM/NS India, the 60:40 joint venture between ArcelorMittal and Japan's Nippon Steel, has also acquired an iron ore mining lease in Odisha

SURYA SARATHI RAY
New Delhi, March 5

THOUGH RICH IN mineral resources, Odisha's chequered past of letting go big-ticket investment proposals for its failure to arrange land is the challenge before Arcelor Mittal-Nippon Steel India (AM/NS India) as it revisits a plan to set up ₹50,000 crore steel plant in the state.

The unit requires 4,000 acre land and the state government will have to facilitate the acquisition of the land on time.

While the memorandum of understanding (MoUs) signed on Thursday between the Odisha government and the company is just an expression of intent, a binding agreement will be signed only after the land and mining leases are transferred to the world's largest steel maker.

The Odisha government has assured AM/NS India, according to a statement issued by the state government, to provide "all the required support and facilitation for the setting up of this mega project", but the MoU does not mention about the land acquisition.

Incidentally, ArcelorMittal hasn't issued any statement on the MoU so far.

NRIL billionaire LN Mittal-led ArcelorMittal had earlier attempted to set up a greenfield steel plant in the state. In 2006, the company had signed a similar MoU with the state, but abandoned the plan in recent times and the main hurdle is issued

FINDING NEW LANDMARK



■ The proposed unit requires 4,000 acre land and the state govt will have to facilitate the acquisition
■ The MoU signed on Thursday does not mention land acquisition

2013 due to inordinate delay in land acquisition and allocation of captive iron ore blocks. South Korean Posco also aborted its 12 MTPA plant in Odisha for want of land around the same time.

This time around, ArcelorMittal joined hands with Japan's Nippon Steel for signing on the initial agreement. Jointly they have got a strong foothold in India with the acquisition of erstwhile Essar Steel through the insolvency route. AM/NS India, the 60:40 joint venture between world's largest steelmaker ArcelorMittal and Japan's Nippon Steel, has also acquired an iron ore mining lease in Odisha only.

Odisha government is also far more investor-friendly now. Industry watchers, however, are apprehensive, particularly because apart from Tata Steel's Kalinganagar plant, greenfield steel plants have rarely come up in India in recent times and the main hurdle is issued

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related to land acquisition.

"An MoU is a very preliminary agreement; it is not binding upon any party. The signing of the MoU does not mean that the plan will be surely be executed. ArcelorMittal had burnt its fingers earlier. But one has to admit that the ground situation is better now and be optimistic that the required land will be made available to the company," one observer said.

A senior industry leader, however, said, "I am sure the state will help the company in acquiring land."

AM/NS India's project turning into reality will not just make India closer to the 300 MTPA capacity target, it may also help other foreign companies to set up manufacturing base in India. India's per capita steel consumption is just around one-third of the world average, and thus, there is a huge scope for growth of the steel industry in India.

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Ghana National Day

India Matters to Ghana!

The bilateral relationship between India and Ghana has matured over the decades, thanks to the vision, commitment, understanding and friendship that the countries share with each other

DURING THE pre-Independence days of Ghana, India had already established its representative office in Accra in 1953. Once Ghana got its Independence in 1957, India was one of the first few countries to establish full-fledged diplomatic relations with Ghana, known as Gold Coast back then, thanks to the commitment and friendship between the two visionaries, India's first Prime Minister Pt. Jawaharlal Nehru and Ghana's first President Kwame Nkrumah. Marked by the spirit of solidarity, Ghana and India embarked on a renewed phase of bilateral relations, working for the mutual benefit of their people and diversifying avenues and sectors of cooperation.

For many years since then, Ghana and India have worked closely together and supported each other on international platforms such as United Nations (UN), Commonwealth, and Non Aligned Movement (NAM). Both Nehru and Nkrumah were one of the founding fathers and members of 'The Initiative of Five' i.e., Non Aligned Movement (NAM). Presidents Nkrumah, Hilla Limann, John Rawlings and John Kufuor have made state visits to India, while PM P V Narasimha Rao visited Ghana in 1995.

Then President John Dramani Mahama, accompanied by a high-level delegation, visited India to participate in the third India-Africa Forum Summit in October 2015, and also had a bilateral meeting with PM Narendra Modi. The bilateral relationship reached new heights when the President of India visited Ghana in 2016, making it a historical, first-ever State visit by an Indian Head of State. Three agreements/MoUs were also signed during the visit.

Apart from these high-level engagements, the two countries interact regularly through ministerial visits and other high-powered meetings. The synergy that exists between India and Ghana can be gauged from the robust trends in their trade relations.

India is among the top five trading partners



Prime Minister Narendra Modi and President of Ghana Nana Akufo-Addo during a bilateral meeting at Hyderabad House in New Delhi

Since both India and Ghana are targets of terrorism, they are seeking to energise their defence and security cooperation. Another emerging area of cooperation is the use of nuclear energy for civilian purposes

of Ghana and the largest destination for its exports, with bilateral trade at close to \$2.4 billion in 2020. As per sources, India's imports from Ghana stood at \$353.13 million, whereas India's exports to Ghana stood at \$204.04 million till April-July 2020. India is the second-largest investor in Ghana, in terms of the number of projects and value of investment.

India's primary exports to Ghana include pharmaceuticals, semi-finished iron and steel,

machinery, sugar, plastic products, wood products, and rice. Indian imports include cashew nuts, scrap metal, wood, cotton, oil seeds and spices. India is also the second largest investor in Ghana and has around 700 registered companies.

Since both India and Ghana are targets of terrorism, they are also engaging on renewing their thrust on defence and security cooperation. An emerging area of cooperation is harnessing of nuclear energy for civilian purpose. To establish cooperation on nuclear energy for peaceful use and development, specific focus should be placed on the intricate details of cooperation in technology, supply of raw materials, availability of uranium, and sharing of experiences.

Overall, India and Ghana enjoy friendly ties, having shared the same colonial experience under the British and having taken similar paths in their fight for independence.

'We're committed to Ghana's growth'

Afcons, a Shapoorji Pallonji Group company, shares a long-standing relationship with Africa. The Shapoorji Pallonji Group made its entry into Africa over two decades ago and Afcons has been a dominant player in the continent for over a decade now. Both the SP Group and Afcons have contributed immensely to infrastructure development in Ghana. Excerpts from an interview with Afcons' Managing Director S Paramasivan

Tell us about Afcons

Afcons, a 61-year-old company, is a part of the 156-year-old Shapoorji Pallonji Group. We have diverse experience of on-time execution of over 350 infrastructure projects across 22 countries in Asia, Africa, and the Middle East. Globally, Afcons is ranked 7th in Marine & Port facilities, and, 13th in the Bridges sector, as per the latest Engineering News Record (ENR), USA, survey.

We mainly operate in areas of Rail, Metro, Highways, Bridges, Tunnels, Ports, Industrial projects, LNG, Hydropower & Water Works, and Oil & Gas.

Can you throw some light on the SP Group and Afcons' presence in Africa and Ghana?

The SP Group has had a two-decade-long relationship with Africa with operations spread across 25 countries. Shapoorji Pallonji's first ever design-build project in Africa was the Seat of Government & Presidency in Ghana which was completed in 2008.

Afcons entered Ghana in 2018 with the 97.68-km Tema-Mpakadan Railway project. It is by far Ghana's largest and most ambitious railway project.

What socio-economic impact will the railway project have on Ghana?

We are committed to Ghana's overall development. This project is hopefully the first step. It will help in economical passenger & goods transport and boost domestic & international trade. Facilitating the country's first multi-modal transportation system, it will minimise pressure on Tema Port and usher in an economic boom.



The project has created substantial local employment. We have over 80% local workforce for the project. The capacity building, wherein railway staff will be trained on operations and maintenance, will further drive employment initiatives.

Afcons has also established a sleeper plant locally for the first time, bringing in new technology to the country. We are constantly looking at knowledge transfer and creating a lasting relationship with the communities to provide them a sustainable future.

Tell us about Afcons' outlook towards Africa

In Africa, we have a strong footprint in 12 countries. Wherever we work we aim to generate local employment and develop skills through knowledge transfer and technical skill sharing.

AFCONS

Come, Invest in Ghana!

Often referred to as the gateway to the West Africa region, Ghana offers myriad opportunities to Indian investors



The Ghana Railways Development Authority (GRDA) and Afcons Infrastructure Limited of India have signed a railway development contract

Modern Ghana Media Communication Ltd.

Bank of India – to link up with the Volta Lake at Mpakadan in the eastern region. There will be six stations along the route, apart from terminals at Tema and Mpakadan, complete with operational facilities and loading equipment. Once completed, the rail service is expected to push trade in the country's eastern corridor and help transport containers and cargo from Tema port to northern Ghana as well as landlocked countries such as Burkina Faso, Mali, and Niger in the West African region.

India sent recently 6 lakh doses of COVID-19 vaccines, produced by Serum Institute of India (SII), to Ghana. All the vaccines received by Ghana came free of cost as the country received them under WHO's COVAX programme.

While addressing the same Summit, H.E. Sugandh Rajaram, High Commissioner, the High Commission of India in Ghana, had said, "Indian MSMEs can take advantage of opportunities in rural development, agriculture technologies, agriculture cultivation, irrigation, agro-processing, sanitation and renewable energy projects in Ghana."

Being rich in gold, bauxite, diamonds, oil and gas, Ghana is considered as the gateway to West Africa region. Ghana Teak has been a recognised brand of timber in India. Some entrepreneurs of India have used Ghana as a springboard for operations in West Africa. Therefore, this peaceful West African country offers a great many opportunities to Indian investors looking to invest in the afore-mentioned sectors.

Moreover, the World Bank's Ease of Doing Business report 2019 cited Ghana as the best place for doing business in West Africa. Indian companies can explore investment opportunities in sectors such as gold, bauxite and iron ore mining, agro-processing, healthcare and other sectors.

Currently, Afcons Infrastructure Limited, an Indian company, is constructing a 97.68-km single, standard gauge railway line from Tema Port near Accra – financed by the Exim

SP
Shapoorji Pallonji

**Afcons Congratulates
The Republic of Ghana on its
64th Independence Day**



Afcons has a strong presence in Africa with footprint in 12 countries, including Ghana

For more information, please visit www.afcons.com



Afcons is constructing the Tema-Mpakadan Railway project in Ghana

The Cultural Connect of Indians with Ghana!

WHEN IT comes to Tourism, Ghana is a treasure trove of experiential journeys. Ghana is a tourist haven where you can experience the charms of a tropical beach, fascinating historical heritage, rich cultural variety, and some interesting wildlife in the national parks.

The cultural connect of India and Ghana is deeply rooted in their ties. From 25 January to 13 March 2017, the first festival of India in Ghana – 'Maitri' was organised, in collaboration with the Indian Ministry of Culture and Ministry of Tourism, Culture and Creative Arts of Ghana. A Food Festival – 'Spice Route' was held (10-16 February, 2017); a Film Festival was also held at India House (24-26 February 2017) at which three popular Bollywood movies were screened. 'Maitri' concluded with a classical Indian dance show 'Saptarang' by the Neeru Sabharwal Group (11-13 March 2017) which performed in Accra, Koforidua and Kumasi.



Anniversary of Mahatma Gandhi began with offering of floral tributes by the High Commissioner and other dignitaries at the statue of Mahatma Gandhi located at India-Ghana Kofi Annan Centre of Excellence in ICT, Accra.

With so many cultural engagements at its core, the India-Ghana connect reflects a deeper sense of community and well-being that both the countries nurture for each other.

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CIN: U45200MH1976PLC019335 Website: www.afcons.com

AFCONS



Opinion

SATURDAY, MARCH 6, 2021



ENVIRONMENTAL LEADERSHIP
PM Narendra Modi
There is no doubt that when it comes to caring for the environment, the people of India are the leaders, and it has been the case for centuries

Don't force 'EWS quota till Class 12' on private schools

Govt should instead focus on improving its own schools and easing access to private schools for EWS via education coupons

THE DELHI HIGH Court has pulled up the Centre for having delayed implementation of its 2019 order directing the latter to ensure the 'economically weaker section (EWS)' quota of 25% seats in private schools under the Right to Education (RTE) Act is extended till Class XII. On Wednesday, it sought a response from the Centre in a contempt petition filed in the matter; Justice Najmi Waziri, in an oral observation, asked if the government was short of money and if it believed that a child's right to education ceased post Class VIII. If the National Education Policy 2020 (NEP 2020) is any indication, the Centre is unsure if this is what it must do. While the draft NEP had recommended that the "RTE Act will be extended... upwards to include Class 11 and 12", the NEP 2020 rephrased this as "...RTE Act will be considered for extension upwards to include classes 11 and 12".

The advocates of extending RTE's EWS reservations upwards point to how private schools have forced students enrolled under the quota to withdraw after completion of Class VIII, effectively ending their access to quality school education. But, if the government were to focus on improving the quality of instruction and learning outcomes in its own schools—ASER findings over the years highlight the gap between government-school students and their peers in private schools—the EWS students would have more options for accessing quality education. And private schools won't be saddled with onerous asks. Alternatively, the government could better compensate private schools for EWS admissions; it could even give EWS parents adequate tied aid (such as education coupons) to enable private-school access for their wards. Under the RTE Act, state governments must reimburse private schools for EWS admissions, either on the basis of the per-child-expenditure incurred in the government school system or the actual fees charged by the schools, whichever is lower. Bear in mind, this only applies to unaided private schools while government-aided schools are required to enrol a certain number of EWS students for free. The fact that private schools have claimed unpaid dues running into hundred of crores of rupees—an association representing many private schools in the national capital has approached the Supreme Court for a direction to the Delhi government on this—shows how, despite the intent of the legislation, RTE has become burdensome for the private schools. As Accountability Initiative's 2014 PAISA study found, the average private school expenditure per student in 20 states (including the former state of Jammu & Kashmir) in 2011-12 stood at ₹3,147 while that of government schools was ₹14,356. A 2020 PAISA report found that the per-student expenditure in eight states had risen sharply from 2014-15 levels by 2018-19 (from ₹38,656 to ₹59,449 in Himachal Pradesh and from ₹5,860 to ₹9,563 in Bihar).

Government-school enrollments across the country have been shrinking over the past few years. So, if private schools deliver better quality education at a cheaper rate, and now cater for a growing chunk of students in the country, the government should facilitate them rather than burden. As per a 2019 Mint report citing the findings of a study by IIM-Ahmedabad researchers discussed in an article in IdeasForIndia, RTE did improve access to private school education for the underprivileged. But, it addresses inequity sub-optimally—target households with better education levels and incomes accessed the quota benefits more as compared with those even worse off. The Centre and the Delhi HC must understand that direct benefits transfer and better government schools will make RTE redundant.

AI sans bias

Govt needs to set an oversight mechanism for ethical AI

ETHICAL AI SEEMS to have only lately become an important research question for artificial intelligence (AI) developers. This shift has come about with AI deployment in the real world having shocking unintended consequences, because ethical challenges had not been anticipated. So, last year, the organisers of the Neural Information Processing Systems (NeurIPS) conference set up an ethical board to screen papers that could have potential biases. Companies are still having trouble navigating the complex terrain of ethical AI. Google, for instance, was recently flayed by its own employees and outsiders over its handling of two AI ethics researchers who had reportedly been facing pressure to censor research findings. This, when the company had last year had to apologise after its Vision AI showed indications of bias, classifying a thermometer held by a dark-skinned hand as a gun, while terming it a monocular when held by a light-skinned hand. In 2015, an algorithm used by Amazon for hiring favoured men over women. Researchers studying COMPAS—AI used by lower courts in the US to determine an offender's chances of committing a crime—determined that it was more likely to find against an African-American defendant.

Some companies have taken a moral stand—IBM, for instance, won't allow use of its AI for facial recognition in policing in the US—but many are lining up to claim the spaces vacated by such firms. Yandex, a Russian company, has gained notoriety for building an image search database with little regard for privacy. Thus, ethical standards need to move beyond the purview of mere self-regulation, to some form of government control. The US Algorithmic Accountability Bill, introduced in 2019, fixes liabilities and penalties on companies leveraging AI, in order to correct biases in their algorithms, and sets bias-correction standards.

In India, the police have started using facial recognition technology (FRT) which uses elements of machine learning and AI. A report by the Internet Freedom Foundation talks of 32 FRT systems getting installed in the country under Project Panopticon at an outlay of ₹1,063 crore, even though, in 2018, the Delhi Police counsel had told the Delhi High Court that FRT's success rate was a mere 2%. A year later, the ministry of women and child development pegged this at below 1% and said it could not even distinguish between a boy and a girl. Against this backdrop, NITI Aayog's 2020 draft on Responsible AI can be a good start on ethical AI regulation. The draft recommends setting up an oversight body, borrowing from jurisdictions like the US, the UK and Singapore. While it states that self-regulation will be the best way forward, it recommends sector-specific regulation so that an insurance company and a police department are not subject to the same rules. India also must consider making data providers and companies deploying AI responsible for ensuring privacy and removing biases.

Studying COVID

Long Covid needs to be researched; India needs to dedicate enough resources to this

THE ROLL-OUT of Covid-19 vaccines in many countries has shifted media's attention from the impact of the disease to the impact of the vaccines—how effective these will be, how long the immunity from them, and whether these will help against emerging strains of the virus. Now, the US's National Institutes of Health investing \$1 billion in investigating 'long Covid'—this has been reported by *Nature*—has again brought the focus back on the pathology of this still poorly understood disease. In its investigation of long Covid—marked by sudden onset of diabetes, cardiovascular and pulmonary complications, memory loss, fatigue, and Kawasaki-like syndrome in children detected with SARS-CoV-2—the US will track 40,000 individuals across the country and set up a biospecimen bank for the purpose. The objective is to study post-acute sequelae of SARS-CoV-2 (PASC) and understand why some people are more vulnerable than the others.

The *Nature* report also points out that a study of 177 individuals had thrown up worrying numbers, indicating that one-third were reporting symptoms such as fatigue. The UK has also commissioned similar research, investing 18.5 million pounds. While India, too, had spoke of similar research focus, anchored at AIIMS, for this to be fruitful, the government will need to significantly raise allocation for health research from the current levels. FM Nirmala Sitharaman allocated ₹2,663 crore to the department of health research in Budget FY 22, 34.4% lower than FY 21 revised estimate of ₹4,062 crore. Against the backdrop of the pandemic, and mankind's need to understand it better, the government must loosen its purse-strings.

MANDATING DATA LOCALISATION WILL INTRODUCE GREATER VULNERABILITY TO CYBERSECURITY ISSUES AND GIVE FOREIGN INVESTORS CAUSE TO HESITATE OVER INVESTING IN INDIA

● ATMANIRBHAR BHARAT

Be resilient together, not vulnerable apart

TV
RAMACHANDRAN

Honorary fellow, IET (London), and president, Broadband India Forum. Views are personal



WITNESSING INDIA'S incredible vaccination drive—truly one for the history books—one would surely marvel at the incredible and timely collaborations that empowered these successes. The country is the pharmaceutical hub of the world due to strategic global partnerships in pharma and biotech. These relationships enabled rapid R&D, manufacture, and deployment of new vaccines. The Centre is rightly looking to replicate this success, and that of IT services, in other key areas through the Atmanirbhav Bharat vision. The intent is to become the preferred destination for investments and global partnerships to 'Make-In-India'. However, some factions have misinterpreted the meaning of Atmanirbhav to mean isolationism instead—which goes against trade and fundamentals of economy-building. This attitude will negatively impact investor confidence, sour trade agreements, and hurt our exports and local businesses. We must fight against these forces to propel India towards global leadership.

The Atmanirbhav Bharat mission was born out of the need to improve local production of medical supplies during the global pandemic last year. PM Narendra Modi first mentioned the term in May 2020 in relation to the Covid-19 pandemic package. He specifically assured investors that the mission is not about being self-contained or closed off but to drive local reforms to encourage development. FM Nirmala Sitharaman has also stressed that the Atmanirbhav Bharat objective is not to be isolationist, but to spur growth. NITI Aayog CEO Amitabh Kant too said the Atmanirbhav Bharat mission is "...not about protectionism. It's about abilities of Indian companies to create world-class products, capture the Indian market and then use the strength of the domestic market to penetrate the global market." Kant explained that the goal is to inspire and encourage local businesses by fortifying five key pillars: economy, infrastructure, technology-driven systems, upskilling human resources, and creating demand.

To this end, here is how our country is already benefiting from economically

sound regulations, laws, and policies designed to increase global partnerships. One of the world's largest vaccine manufacturers is India-based Serum Institute, which partnered with British-Swedish pharmaceutical giant AstraZeneca and Oxford university to develop and distribute the vaccine in India and the world. The Union Budget 2021 extended performance-linked incentives for manufacturers—global and local—to set up factories in India and rapidly scale up production of world-class goods.

Recently, Union minister Ravi Shankar Prasad announced that Amazon will be manufacturing electronic television streaming devices such as the FireTV Stick in India via a subsidiary, Foxconn Technology Group—a clear victory for the Atmanirbhav mission. Continuing to make the Indian ecosystem hospitable for global innovation is the best way forward.

However, some policies, particularly in the field of technology have had the opposite effect. Take RBI's mandate for data localisation, obviously intended to enhance payment security. It may be counterproductive to assume that Indian interests are best served only by companies incorporated or registered in India or storing "sensitive" and "critical" data in India. Mandating data localisation will harm our data, introduce greater vulnerability to cybersecurity issues, and give foreign investors cause to hesitate when it comes to investing in India. A prime reason is because Indian infrastructure is currently not ready to sustain the running and security of data centres

at the level required. While larger corporations may figure a way out, the move may prove cost-prohibitive to MSMEs and startups—a community that the Atmanirbhav Bharat has specifically vouched to help. The entity localisation requirement, in the recent e-commerce rules under the consumer protection law, discourages participation in the e-commerce sector. This may end up negatively affecting the very services it intends to promote, and hinders competitive pricing in the market. Ultimately, as costs rise, the Indian consumer will bear the brunt as Indian businesses will not be able to offer competitive prices.

In order to be independent, we have to rely on outside forces. Without strong global ties, we become more vulnerable to future crises, attacks from enemies, and weaken in the face of adversity. Under the guise of self-sufficiency, we cannot hinder our local economy by refusing to leverage best-in-class products and services from our global counterparts—just like in any community. At a micro-level, think of a housing community. Each apartment is 'independent' but also reliant on neighbours for security and resources. To cook our own food, we have to order groceries from a vendor. To clean our own floors, we buy cleaning supplies. To stay independent and pay our own bills, we trade goods or services with external factors.

Even business owners need other people like employees, third-party vendors, and clients to stay alive. The global economy works the same way, and our policies need to reflect that. Otherwise, our neig-

bours will certainly develop more competitive alternatives in order to steal global investments away from us.

One has to only look at the woes of post-Brexit EU and the UK to see how isolationist policies have hurt more than helped. Rising tensions due to Britain's protectionist policies have resulted in huge losses in the arena of financial services and seafood exports. The EU's attempt to hoard and prevent agreement upon vaccine supplies from going to Britain have soured relationships with AstraZeneca and resulted in a vaccine shortage in the EU. While, on the surface, Britain seems successful in stockpiling and distributing vaccines, in reality, they compromised to prevent a shortage by paying more per dose and adding a greater time lag between vaccine doses per individual. In the end, who wins? In the case of the UK vs EU, the victor may very well be Amsterdam—a neutral, stable neighbour attracting EU businesses in the fields of trading, finance, medicine, logistics, and more. Another country benefitting from Brexit is Lithuania, rapidly becoming the next fintech hub.

Let's not get confused. To be Atmanirbhav is for India to take our seat at the head of the global 'supply chain' table—not to be eating miserably alone in a corner by ourselves. It is important to re-examine if the policies we make will serve the purpose they intend—just like with the data localisation mandate. We need enabling laws and policies together with voluntary, incentive-led schemes to drive investments in infrastructure and encourage technology-driven systems. This will boost domestic businesses through organic domestic, global investments, and organic demand. Attracting foreign innovation will help Indian consumers and MSMEs leverage them for their own enterprise and growth. This approach is the sustainable way to make India the preferred destination for investment, and a long-term pivotal player in the global supply chain. For those "seated in the back," it may be helpful for the Centre to amplify their message of Atmanirbhav being a vehicle for growth—and not isolationism—to eliminate any protectionist agendas, and instead, fuel progress.

With inputs from Chandana Bala

The IPO of the future

A 'cookie-cutter' approach cannot be followed while undertaking SPAC transactions involving Indian companies

The year 2020 saw stellar performances by capital markets across the world. One of the most interesting stories in the financial market was the resurrection of the 'Special Purpose Acquisition Vehicles (SPACs)'. In the mercurial world of equity capital markets, nothing is more captivating than the thought of a quick and (relatively painless) fund-raising. Yet, IPOs remain the predominant method of fund-raising from the public.

Like all Wall Street idioms, SPAC, too, is complex-sounding jargon, meaning simply a 'blind pool of cash'. In fact, SPACs are often colloquially referred to as 'blank-check companies'. A SPAC is a special purpose acquisition company, which is formed for the purpose of raising capital through an IPO to use the funds so raised to acquire an operating business.

In a traditional IPO, the target company is subjected to a time-consuming process involving roadshows, pitch meetings, and intense scrutiny of the company's financial statements and other regulatory mandatory disclosures. This process is simplified in a SPAC where the funds are first deposited in the kitty, without even identifying the target. This makes SPACs a particularly attractive option for start-ups and technology companies, which prefer a privately negotiated deal over price-discovery in a traditional IPO process.

Typically, a SPAC transaction has two parts. First, a management team sets up a SPAC by identifying a particular sector and formulating a business plan. The SPAC then goes through the typical US IPO process with the US Securities and Exchange Commission, and undertaking a roadshow followed by an under-

writing. The IPO proceeds are held in a trust account until released to fund the business combination or used to redeem shares of the SPAC.

The second part of the process, commonly called a 'De-SPAC transaction', typically involves the identification of a potential acquisition target. The SPAC then pursues the acquisition and negotiates a merger or purchase agreement. Following the announcement of signing, the SPAC undertakes a mandatory shareholders' vote. If a SPAC shareholder does not approve the transaction, the shares and warrants held by such shareholder can be redeemed for cash. If the acquisition is approved by the shareholders, and the other conditions in the acquisition agreement are satisfied, the SPAC and the target combine into a publicly-traded operating company.

India has caught the global frenzy of SPACs in 2020, with ReNew Power's agreement to merge with a SPAC, resulting in a publicly-listed company on the NASDAQ. However, the concept is not new. Early examples are the SPAC of Trans-India Acquisition Corp, which acquired Solar Semiconductor in 2008. Another example is Phoenix India Acquisition Corp, which acquired Citius Power in 2008. In 2016, Yatra Online Inc, the parent company of Yatra India, was listed on NASDAQ by way of a reverse-merger with US-based Terrapin 3 Acquisition.

While SPACs may have the potential to become the definite exit strategy for Indian tech unicorns, the myriad of Indian laws offers several points of consideration. For instance, De-SPAC transactions structured as 'outbound mergers' require compliance with the

SIDHARRTH SHANKAR & MADHURIMA MUKHERJEE

Authors are with J Sagar Associates
Views are personal

Companies Act, 2013 and the foreign exchange laws. Under the foreign exchange regulations, an 'outbound merger' means a transaction where the resultant company is a foreign company. In a typical De-SPAC transaction, the shareholders of the Indian company receive shares of the combined entity as merger consideration. Resident individual shareholders must comply with the limits specified under the Liberalized Remittance Scheme (LRS) framed by the Reserve Bank of India (RBI) while participating in such transactions (set at USD 250,000 per financial year currently). Hence, RBI approval would be required if the target has Indian resident shareholders, as shares to be acquired by resident individuals pursuant to a De-SPAC merger are likely to be over the LRS limit.

Alternatively, the 'De-SPAC transaction' could also be structured as a share swap between SPAC and the shareholders of the Indian company. A merger with an overseas holding company would be the easiest and most time-efficient option. However, to consider such an option, the Indian target company must, first, have an overseas holding company, which is not common. Such structures may also necessitate approval from the RBI and the NCLT.

To sum up, a 'cookie-cutter' approach cannot be followed while undertaking SPAC transactions involving Indian companies. The transaction depends on the facts and circumstances of the deal. As with all capital market transactions, structures and methodologies will evolve and be fine-tuned. But, for now, Indian firms reaching out to global investors through De-SPAC may be here to stay.

LETTERS TO THE EDITOR

Govt must bring fuel prices down

As we all know, petrol and diesel are necessary in everyday life; but, on a continuous basis, the prices of these fuels are rising.

Globally, prices are increasing due to high demand and low supply. But with the help of government, prices can come down for the consumer by ₹20 for petrol as well as diesel. As per a recent study, petrol rates can come down to ₹75 a litre while diesel could be ₹68 per litre if these are brought under the GST regime. In India, the prices of petroleum products are some of the highest in the world. The report said that the central and state governments are not willing to bring the products of crude oil under the purview of GST as excise duty, VAT and other taxes will then be impossible to levy. Petroleum products are primary source of revenue for both.

— Anshita Rochwani, Hyderabad

Covaxin efficacy

The interim finding from Phase-3 clinical trial that Covaxin developed by Bharat Biotech in collaboration with the Indian Council of Medical Research (ICMR) is 80.6% efficacious in preventing Covid-19 is heartening news. It should allay concerns over Covaxin's efficacy and gain the indigenous developed vaccine wider acceptance as a vaccine as good as any other. As time progresses, more precise and elaborate data on Covaxin's efficacy vis-a-vis age, gender, comorbidities and mutations will become available. The trial results showing high level of efficacy are indeed a shot in the arm of Indian scientists.

— G David Milton, Maruthancode

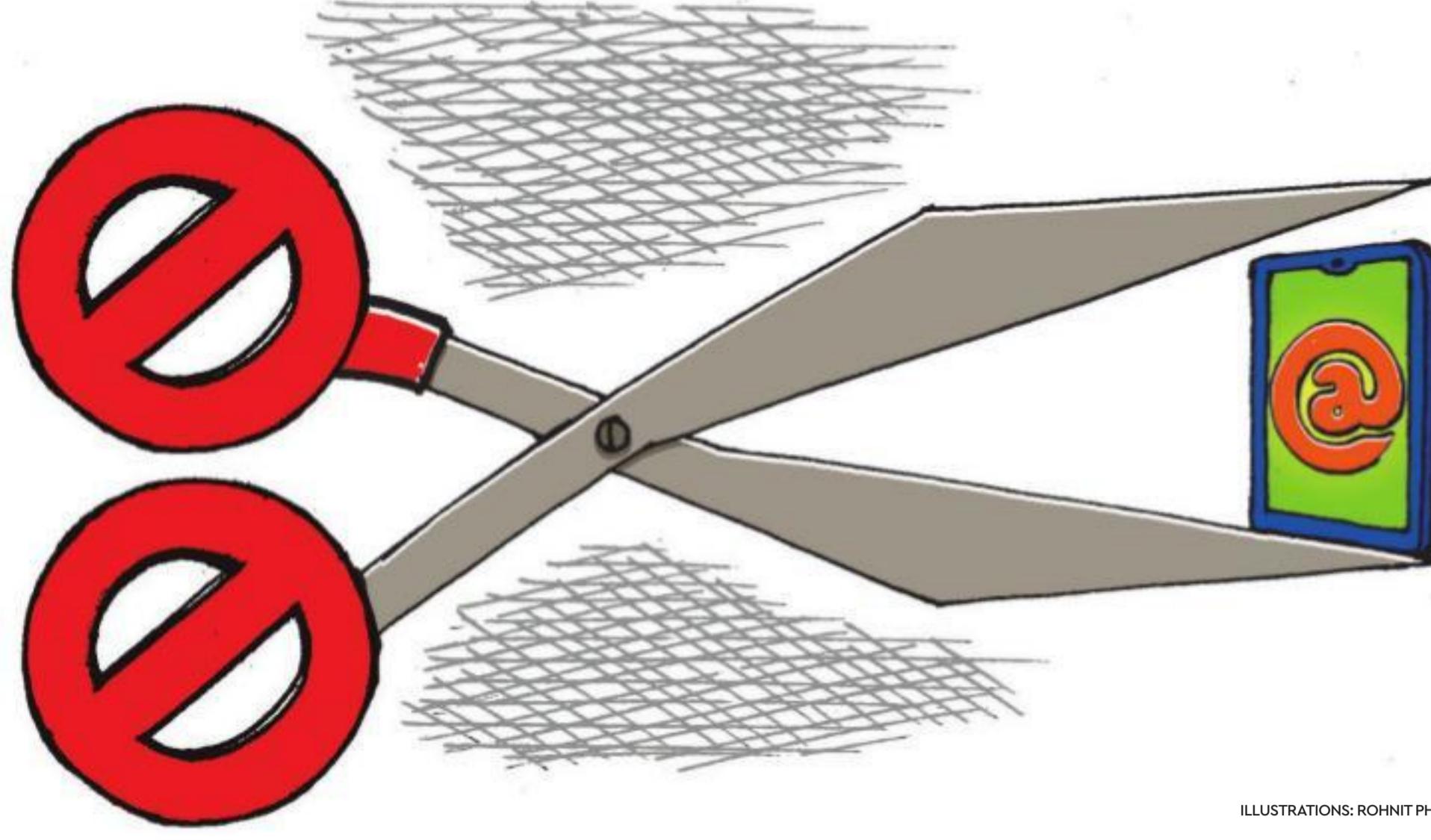
● Write to us at feletters@expressindia.com

UNTIL NOW, over-the-top platforms (OTT Platforms) curating content enjoyed a free reign in India in terms of the content made available by them. Digital media has been largely unregulated and allowed complete creative freedom to content creators. Increased consumption of content by the Indian audience also resulted in a massive growth in the number of OTT Platforms launched in India, catering to the diverse sensibilities of the Indian audience. However, this also resulted in numerous controversies, with several shows, both Indian and foreign, being dragged into disputes on questions of obscenity, defamation, hurting of religious sentiments, etc. The ministry of information and broadcast (MIB) has in the past year stressed on some form of regulation of OTT Platforms to streamline the sector and held consultations with several stakeholders. In this background, the MIB recently notified the Information Technology (Guidelines for Intermediaries and Digital Media Ethics Code) Rules 2021 (Rules).

The new rules require OTT platforms to set up a robust three-tier grievance redressal mechanism. The first level will comprise regulation by the OTT Platform itself through a grievance officer. The second level will be an institutional self-regulatory body formed by publishers of content and their associations. This self-regulatory body will comprise industry experts headed by a retired Supreme Court / High Court judge / eminent personality in the relevant field. At the third level is an inter-department committee constituted by the MIB that will provide oversight and hear appeals for decisions taken at level two or if a complaint referred to the inter-department committee by MIB.

The code of ethics introduced under the Rules set out guidelines for classification of content based on viewer's age, themes, content, tone and impact, and target audience; and requires OTT platforms to give due consideration to sovereignty, security, friendly relations of India, etc. Content rating categories are divided into "U" (suitable for all ages), U/A7+ (suitable for persons aged 7 years and above), U/A 13+ (suitable for persons aged 13 and above), U/A16+ (suitable for persons aged 16 and above) and 'A' (restricted to adults). OTT Platforms must display access control mechanisms for content classified as U/A13+ or higher.

These content classifications are, in fact, not new and existed as part of the Cinematograph Act 1952 and are also similar to the rating criteria proposed under the self-regulatory codes released by the Internet and Mobile Association of India. However, classification of content based on subjective yardsticks will be a challenge given such classification would, in practice, be based on the sensibilities of personnel of each OTT platform.



TANU BANERJEE, ISHAN JOHRI & GARIMA KEDIA

Banerjee is a partner, Johri a senior associate and Kedia an associate, Khaitan & Co. Views are personal

● NEW RULES FOR OTT PLATFORMS

Regulation or restriction?

While the intent behind the rules seems to be to curtail problematic content, empower viewers to make more informed choices, and create a level playing field for various media, at this juncture, the rules appear to be a speed breaker for the fast-paced OTT industry

While upfront content ratings will encourage viewers to make informed choices, can a viewer who continues to watch a film, series, or show despite the warnings and ratings, still register grievances under the grievance redressal mechanism? The rules do not provide for specific grounds on which complaints can be made, and given the subjective nature of the content and diverse sensibilities of viewers, there are likely to be a multitude of complaints. The challenge for OTT Platforms will be to balance grievances from

different viewers with varied social sensibilities and the demand for different types of content on their "on-demand" service models from a wide audience base.

Manifestly, the oversight mechanism of the MIB will act as an appellate body for all decisions from the second level and allow the central government to exercise some control on the programming of platforms. While the rules do seek to maintain a balance between self-regulation and government control, two key provisions are tilting the balance in favour of government

oversight: first, registration of the self-regulatory body is subject to MIB's satisfaction; and second, the inter-department committee at level three may hear complaints referred to it by the MIB, thus skipping the first two levels of self-regulation.

What needs to be seen is the way the government practically implements the rules, and if it decides to be stringent or allows sufficient independence to OTT platforms. As in the past, content of all kinds may continue to be created despite the classifications or rating mechanisms or takedowns due to grievances. Besides, given the blurred territorial divisions in the digital era and demand for foreign content from different jurisdictions amongst the next-gen in India, an overly restrictive regime - while battling some social evils, will end up curtailing distribution of certain content through legitimate means, which may, in turn, lead to a surge in content piracy. Further, the code of ethics introduced under the rules may lead to content creators and OTT platforms revisiting their strategies and ideas of developing content.

While the intent of the rules appears to be to curtail problematic content, empower viewers to make more informed choices, and create a level playing field for various media, at this juncture, the rules appear to be a speed breaker in the fast-paced OTT industry.

As the digital space and technology for the distribution of content evolves, the regulatory framework for the digital industry will also continue to evolve. In order to ensure fine-tuning of any significant bottlenecks, implementation challenges, and prevent possible misuse of the regulations, policymakers and stakeholders should continue to engage with each other to put in place a regulatory framework that is effective and balanced.

Losing all nuance

SUSHRUT DESAI

Advocate, Bombay HC

When a complex case is reduced to misleading sound-bites, all of us are the poorer for it

AFEW DAYS ago my Twitter feed exploded with news that the SC had asked a rape victim to marry her rapist. Like all reasonable people, I was horrified. I initially thought marriage was peremptorily suggested as a way to 'settle' the crime, which would indeed be horrible. But I was wrong. In a bizarre twist to the sordid patriarchal cliché of elders shaming a victim into marrying her rapist, the victim herself wanted to marry the accused. And it was the accused who refused.

Consider the victim's FIR: "From my 9th Std for about 10 to 12 times (the Accused) forcefully had sexual intercourse with me. I attempted filing an FIR but the Accused and his mother intervened, confessed their mistake and said that they were ready to accept (me) as their daughter-in-law. Hence, we did not lodge any complaint. The Accused also made (me) and my illiterate mother execute a Notarized Declaration stating: 'I was in love with (the Accused) and hence with my consent he attempted sexual intercourse with me. He will marry with me as soon as I attain 18 years of age. When I completed 18 years, my mother spoke with (the Accused's) mother about our marriage. (The Accused's) mother said: 'Do what you can do, my son will attempt suicide, but me and my relatives will not accept your daughter.' Me and my mother time and again requested them, but they refused our marriage. Hence, I have (filed) this complaint."

Assuming it is true, the victim filed the FIR for rape, because the accused refused to marry her. This is significant. The accused committed rape by forcing himself onto her. It is statutory rape because she was 16 and he was 18 at the time. Importantly, it is also rape because the accused broke his promise in the notarised declaration to marry her. In *Anurag Soni vs State of Chhattisgarh*, the SC ruled that sexual consent obtained on a false promise-to-marry is rape. It was only when the accused's promise-to-marry the victim turned out to be false, that the victim filed her FIR.

The Bombay HC overturned the sessions court order, so, the accused moved the SC for anticipatory bail.

The accused's lawyer cited the declaration to argue that relation was consensual and they had even agreed to marry. The Court responded: "So, will you marry her?"

Indeed, this is not a great sound-bite. There is a reason courts only 'speak' through their judgments, but consider the context. The accused refused to marry the victim after promising her to do so, and was now married to another woman. By this line of questioning, SC was not suggesting that the accused should marry the victim. Rather, it was pointing out that the accused had refused to marry the victim as promised and now could not. It was testing the accused's arguments, by putting a document he relied on, against him. In the end, anticipatory bail was refused and the accused withdrew his application.

I recognise the language of the court often comes across as cold, unfeeling or clinical to those beyond it. But the questions asked that day arose directly out of the facts; asking them is part of the court's normal functioning. It is not as if the SC routinely (or ever!) suggests that rape-victims marry their rapists. It did not do so here. When commentary outpaces facts, expunges relevant context and reduces a complex case to misleading sound-bites, all of us are the poorer for it.

DATA DRIVE

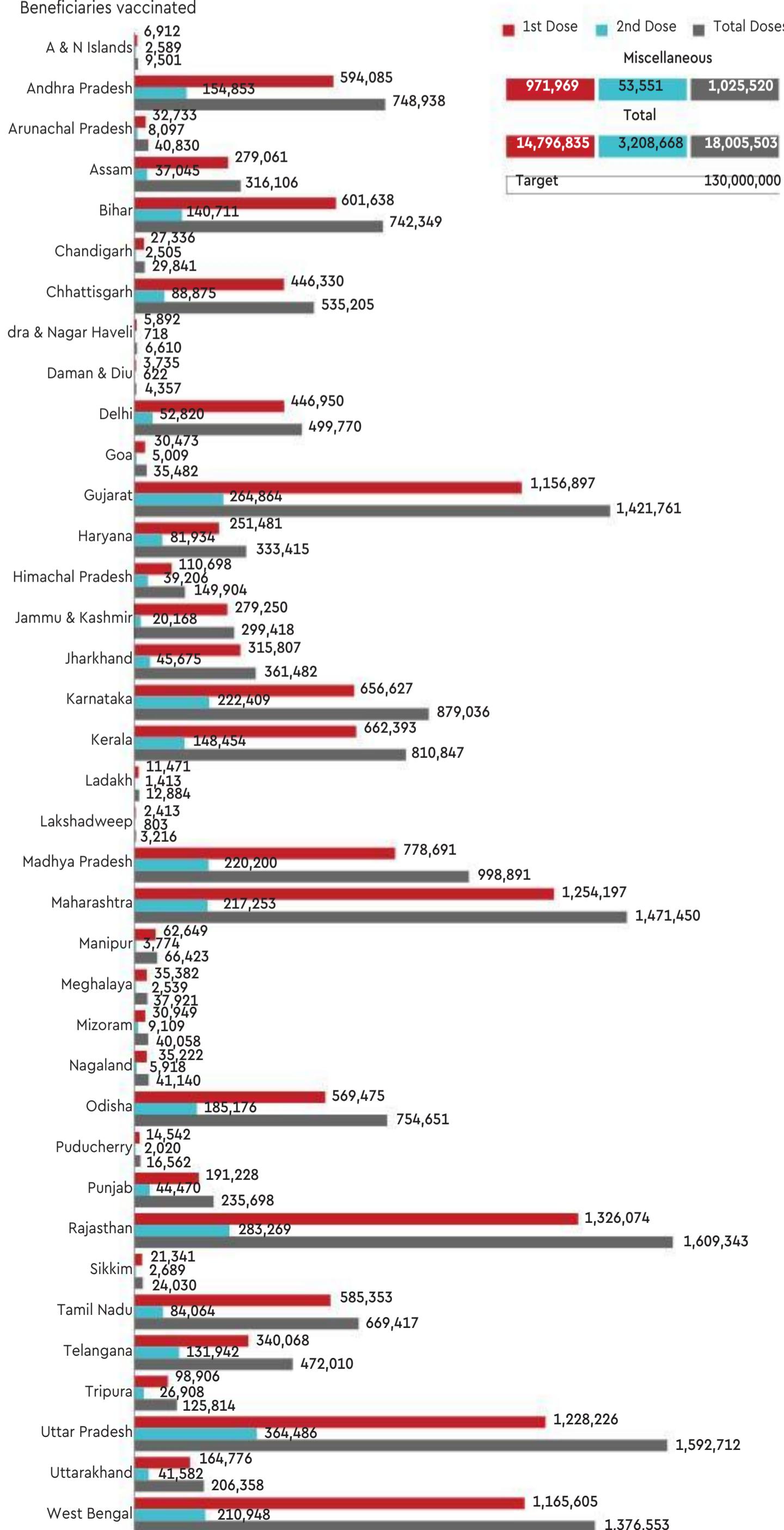
Vaccination slow, infections gathering pace

ON FRIDAY, as India recorded administration of 13 lakh Covid-19 vaccine doses—the highest daily number since vaccination started in the country—total vaccinations reached 1.9 crore. Although at this pace India would soon surpass Britain in terms of doses administered, the pace of vaccination is still very slow. Given that India needs to vaccinate at least 10 crore more people in the ongoing stage, at its current pace, it could take more than four months to reach this target. Meanwhile, Covid-19 cases in states have started rising. On Friday, Punjab recorded 1,000

infections, becoming the third state in the country to do so. While infections in Kerala have dipped, Maharashtra seems to be braving another Covid wave. The state had come closer to 10,000 daily infections this week. Meanwhile, Karnataka, Madhya Pradesh and Delhi all are looking at resurgence of Covid-19 cases. In Karnataka, on Friday, 571 new cases of Covid-19 were detected, with Bengaluru reporting a spike. Similarly, Delhi reported 261 cases, within Madhya Pradesh, Indore has witnessed a six-times rise in infections in the last fifteen days. The government would need to do more to counter vaccine scepticism if it is to vaccinate more people.



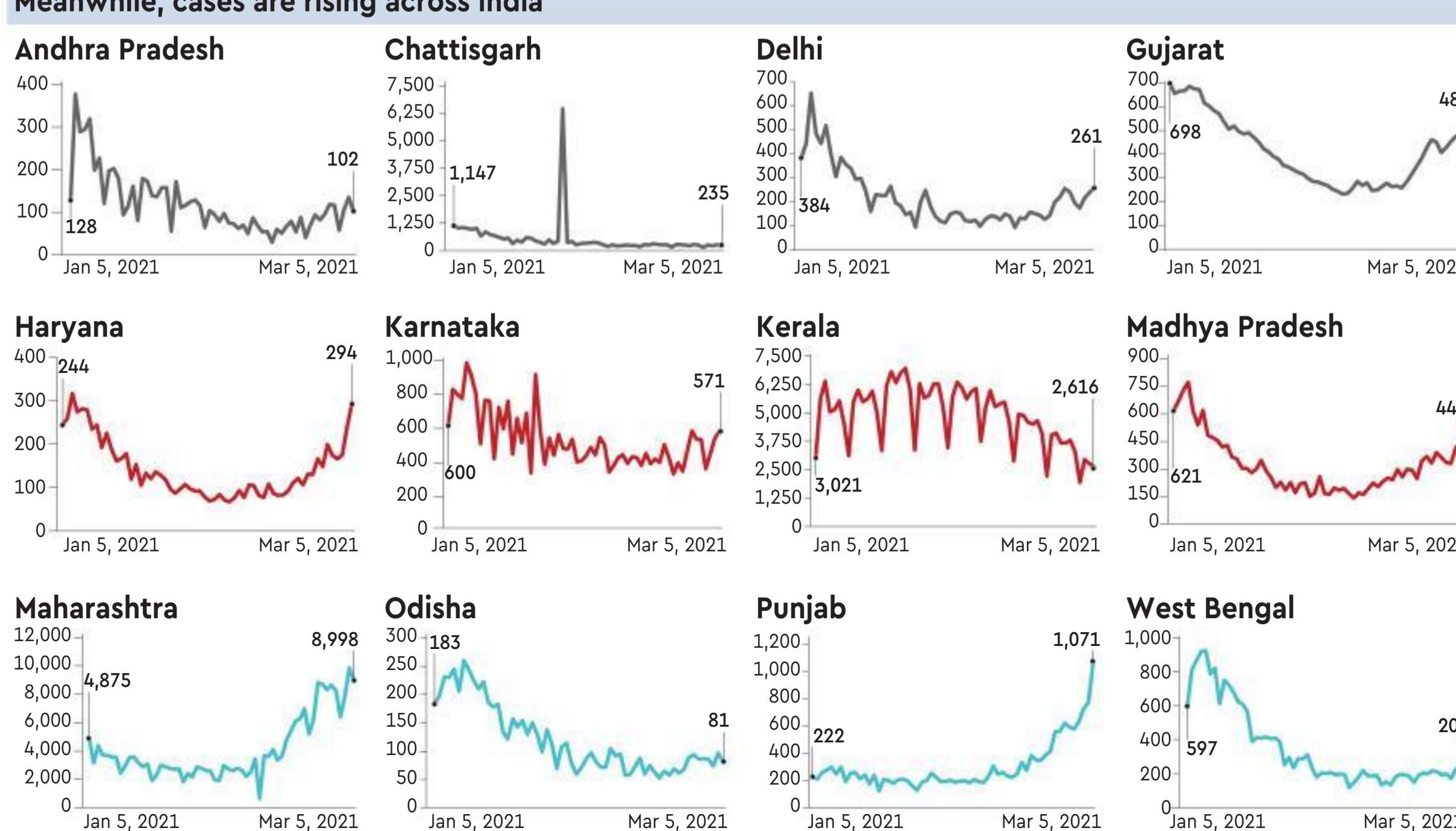
Slow pace of vaccination



Over 1 million vaccinated in a day

4th March, 2021	FLWs	45 to <60 years with Co-morbidities	Over 60years	Total Achievement
1st Dose	2nd Dose	1st Dose	1st Dose	2nd Dose
47,137	2,09,838	2,17,858	49,975	75,147 4,93,999 8,34,141 2,59,813

Meanwhile, cases are rising across India



International

SATURDAY, MARCH 6, 2021



TRADE WITH US ALLIES

Li Keqiang, China Premier
China stands ready to work with other countries to achieve mutual benefits on the basis of greater mutual opening. China "will promote the growth of mutually beneficial China-US business relations on the basis of equality and mutual respect."

CHINA SWEEPING PLANS

24-yr experiment ends, Beijing to overhaul HK electoral system

BLOOMBERG

March 5

FOR ALMOST A QUARTER of a century, Hong Kong stood as the one place under Beijing's rule with open elections. A landslide loss just over a year ago may have finally convinced China to end the experiment in democracy.

In late 2019, Hong Kong's democratic opposition rode the momentum of historic protests to win an unprecedented 85% of the seats on local district councils. More significantly, the victory gave them scores more votes on the 1,200-member committee that selects Hong Kong's leader — making it harder for Beijing to guarantee a loyal replacement if CEO Carrie Lam left office.

On Friday, China laid out sweeping plans to prevent similar surprises in future Hong Kong elections, requiring candidates for office to be "patriots" and reportedly removing district councilors from the next leadership vote. The proposal, which lawmakers in Beijing are expected to pass within days, signals a dramatic rejection of the democratic institutions China had tolerated in the former British colony since regaining sovereignty in 1997.

When the next election will even happen is unclear. Local media including the *South China Morning Post* reported that authorities would delay a vote to choose members of the city's 70-seat Legislative Council until September 2022, after postponing it last year, ostensibly due to the coronavirus pandemic.



Hong Kong's financial secretary Paul Chan delivers his budget speech as seats are left vacant by pro-democracy lawmakers that resigned en masse at the Legislative Council in Hong Kong on Wednesday

BLOOMBERG

"The Chinese authorities have reached the limit of their patience, and they'll no longer accept an effective pro-democracy movement," said Joseph Cheng, a democracy activist and former political science professor at the City University of Hong Kong who relocated to Australia last year. "They'll no longer accept any serious checks and balances."

The election overhaul is just the latest effort by Beijing to remake Hong Kong after the 2019 unrest, which saw as many as two million protesters join peaceful marches and increasingly radical pro-independence demonstrators clash with police. The National People's Congress imposed a sweeping security law on the city last year, leading to the arrest of some 100 opposition figures and activists, prompting sanctions from the US.

Despite US and UK claims that China is violating its treaty commitments to maintain Hong Kong's "high degree of autonomy" until 2047, President Xi Jinping has pushed to tighten control. The campaign illustrates the challenge China poses to President Joe Biden's pledge to work with American allies to check the global erosion of democratic institutions.

Senior Chinese lawmaker Wang Chen told NPC deputies Friday that the poll changes were necessary to prevent "anti-China forces" from "seizing the Legislative Council and seizing the jurisdiction over Hong Kong." Lam, who was appointed by China, pledged in a statement to carry out the overhaul to make sure the government's critics don't "harm Hong Kong's prosperity and stability."

CHINA SENT A forceful message on Friday advancing the top leader Xi Jinping's sweeping agenda for the country's economic and political ascent while drawing a hard line against challenges to Communist Party rule.

China's leaders used the opening of the annual legislative assembly, the National People's Congress, to unveil proposals that would drastically weaken the pro-democratic opposition in Hong Kong. They set a goal of at least 6 percent economic growth for this year along with announcing a robust rise in military spending. And they released a long-term plan that promised to ease China's dependence on foreign energy, technology and markets.

The volley of actions reflected Mr. Xi's conviction that momentum is in China's favor as much of the world struggles with the pandemic and its economic and political aftershocks. After initially failing to contain the coronavirus last year, China imposed strict controls that all but wiped out the virus within its borders. That success has allowed for a relatively quick economic rebound and has bolstered the Chinese Communist Party's belief that its authoritarian system has worked while the US' democratic system has faltered.

In the months leading up to the legislative meeting, Mr. Xi has sought to emphasize confidence in China's authoritarian path. "The East is rising and the West is declining," he said at a closed-door meeting last year to discuss China's next long-term development plan, which was released at the Congress.

—NYT

BLOOMBERG

March 5

CHINA PLEDGED TO boost spending and drive research into cutting-edge chips and artificial intelligence in its latest five-year targets, laying out a technological blueprint to vie for global influence with the U.S.

Chinese Premier Li Keqiang singled out key areas in which to achieve "major breakthroughs in core technologies," including high-end semiconductors, operating systems, computer processors and cloud computing — areas in which US firms now hold sway. Beijing will also aim to get 56% of the country's power from faster fifth-generation or 5G networks. Nationwide R&D spending will rise by more than 7% annually, which "is expected to account for a higher percentage of GDP" than during the previous five years, he added.

China is moving quickly to cut its dependence on the West for crucial components like computer chips, an issue that became more urgent after a global shortage of semiconductors worsened during the pandemic. Beijing is also making big bets on emerging technologies from hydrogen vehicles to biotech while looking to ensure its own chipmakers can compete with the likes of Intel and Taiwan Semiconductor Manufacturing Co.

That encompasses a new emphasis on silicon design software and so-called third-generation chipmaking — two areas critical to Beijing's drive to achieve tech self-sufficiency. "Innovation remains at the heart of



A screen shows facial-recognition tech at the World Artificial Intelligence Conference in Shanghai

BLOOMBERG

China's modernisation drive," Li said in an address to the National People's Congress in Beijing on Friday. "We will strengthen our science and technology to provide strategic support for China's development."

Li's speech punctuated goals enumerated in China's 14th five-year plan, also released Friday, which prioritised advances in younger spheres such as quantum computing, neural networks and DNA banks. The document envisions a multi-layered strategy both pragmatic and ambitious in scope, embracing aspirations to replace pivotal US suppliers and fend off Washington, while molding homegrown champions in emerging fields.

Chipmakers including Shenzhen Goodix Technology and China Resources Microelectronics rose over 3% on mainland bourses in the afternoon. But Hong Kong-listed Semiconductor Manufacturing International, China's largest chipmaker, slipped in tandem with a broader global tech-shares sell-off.

Quick View

Russia Covid deaths pass 200,000 as epidemic's toll grows

RUSSIA'S DEATH TOLL from Covid-19 reached 37,107 in January, the third-highest monthly total, even as the government's daily figures indicate the country has passed the peak of the epidemic. The data released Friday by the Federal Statistics Service in a statement raises overall fatalities linked to the epidemic in Russia to just over 200,000 after the death toll for December was revised up. That revision took Russia's total for 2020 to 163,325, the world's third-highest fatalities linked to Covid-19. Deputy Prime Minister Tatjana Golikova, who's in charge of policy on the epidemic, said December was the country's deadliest month, with fatalities almost double the level in October.

Main Volkswagen brand speeds up shift to electric
VOLKSWAGEN WANTS ELECTRIC vehicles to make up the majority of European sales for its core brand by 2030, it said on Friday, the latest carmaker to accelerate the shift towards battery-powered models. Fully electric vehicles are expected to account for more than 70% of its total European vehicle sales by 2030, compared with a previous target of 35%, the world's second-largest carmaker said as it unveiled its 'Accelerate' strategy.

UK-China tech spat: TikTok leases new London office

TIKTOK, THE SOCIAL media company owned by China's ByteDance, has agreed to lease a new London office building months after a spat between the UK and China threatened to derail its expansion. The firm has signed a 15-year lease for the 88,500 sq foot (8,200 sq m) Kaleidoscope building in Farringdon, according to a statement from developer Helical. The property was built above London's still unfinished Crossrail train line and boasts a 5,000 square foot roof terrace. Tensions over the UK's decision to limit the use of Huawei products in the country's 5G infrastructure prompted TikTok to end talks for a global headquarters in Britain, the *Sunday Times* said in July.

World no closer to answer on Covid origins despite WHO probe: Expert

REUTERS

Shanghai, March 5



Douglas Burden, a US Marine veteran, receives the first dose of the Pfizer Covid-19 vaccine, on Thursday

AP

DESPITE A HIGH-PROFILE visit to China by a team of international experts in January, the world is no closer to knowing the origins of Covid-19, according to one of the authors of an open letter calling for a new investigation into the pandemic.

"At this point we are no further advanced than we were a year ago," said Nikolai Petrovsky, an expert in vaccines at Flinders University in Adelaide, Australia, and one of 26 global experts who signed the open letter, published on Thursday.

In January, a team of scientists picked by the World Health Organization (WHO) visited hospitals and research institutes in Wuhan, the central Chinese city where the coronavirus was identified, in search of clues about the origins of Covid-19.

But the mission has come under fire, with critics accusing the WHO of relying too much on politically compromised Chi-

inese fieldwork and data.

Team members also said China was reluctant to share vital data that could show Covid-19 was circulating months earlier than first recognised.

The open letter said the WHO mission "did not have the mandate, the independence, or the necessary accesses to carry out a full and unrestricted investigation" into all theories about the origins of Covid-19.

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Team members

Markets

SATURDAY, MARCH 6, 2021

EXPERT VIEW

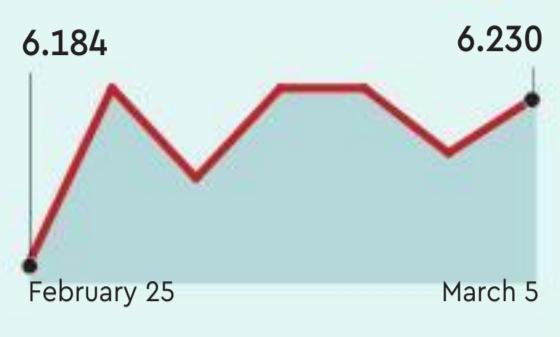
Caught between domestic cues and a global squeeze in rates, a repricing of the yield curve (higher) lies ahead.

—Radhika Rao, chief India economist, DBS Bank in Singapore

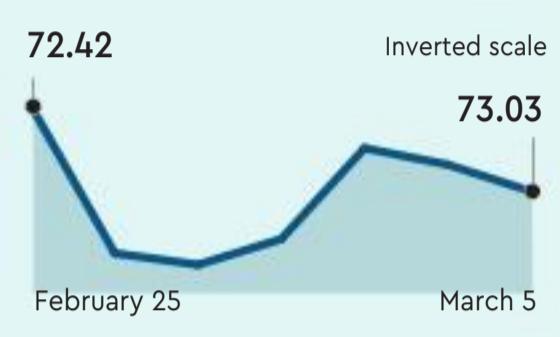
Money Matters

G-SEC

Benchmark yield rose under selling pressure **0.015%**



Rupee ended down on a **0.261%** strong dollar and global risk-off sentiment



The euro fell against **0.259%**



RBI MOVE AWAITED

Global bond sell-off spoils sovereign debt auction

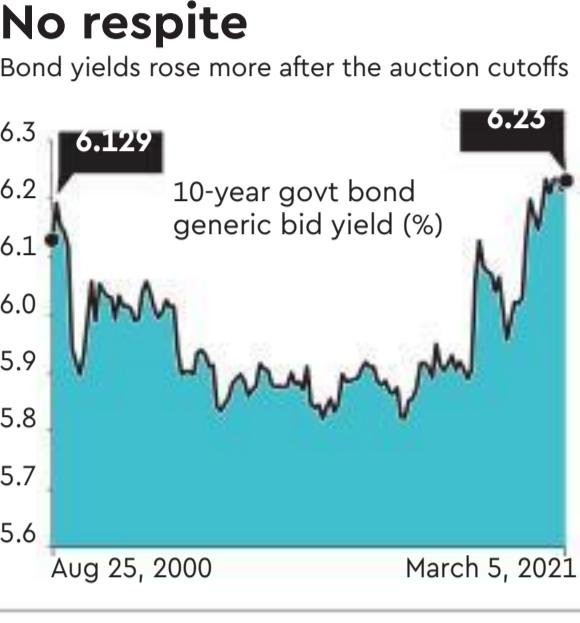
The yield on benchmark 10-year bonds rose two basis points to 6.23% on Friday. It rose 33 basis points in February, the biggest advance in more than three years

SUBHADIP SIRCAR
Mumbai, February 5

Bond underwriters stepped in to save an auction for the sixth time this year, the most since the 2013 taper tantrum, amid rising global yields. Primary dealers bought ₹19,400 crore (\$2.66 billion) of debt, equal to about 60% of the ₹31,000 crore the government offered at the weekly auction, the Reserve Bank of India said in a statement Friday.

They purchased a bulk of the benchmark 10-year bond. Sovereign notes declined.

The RBI, which is also the government's debt manager, has struggled to sell sovereign bonds this year as a larger-than-expected borrowing program and the global sell-off prompted traders to



demand higher yields. To calm the markets, the RBI has raised the amount of bonds it plans to buy at the next week's Operation Twist.

"Caught between domestic cues and a global squeeze in rates, a repricing of the yield curve (higher) lies ahead," Radhika Rao, chief India economist at DBS Bank in Singapore, wrote in a note. That's "in sync with the evolving dynamics of an improved growth outlook, lower liquidity surplus and above-target inflation."

Rising global yields have hurt new bond sales from Indonesia to Japan and Germany this week. Federal Reserve Chair Jerome Powell refrained from

pushing back against the recent rise in US yields, further hurting the demand for sovereign debt.

Benchmark Indian bonds have sold off in recent weeks, coinciding with the sell-off in US Treasuries. The yield on the benchmark 10-year bonds rose two basis points to 6.23% on Friday. It rose 33 basis points in February, the biggest advance in more than three years.

Primary dealers bought ₹10,890 crore of the benchmark note of the ₹12,000 crore the government had offered to sell. The RBI sold ₹1,104 crore of 2030 bonds to other investors at 6.2225% cut-off yield. Underwriters purchased ₹2,710 crore of 3.96% 2022 bonds, against the ₹3,000 crore of sales target, and purchased ₹5,820 crore of 5.15% 2025 notes, almost half of ₹12,000 crore on offer.

While the RBI is widely expected to keep policy rates unchanged in coming months, it has used unconventional measures to keep yields anchored around 6% for most of last year.

The RBI has expanded its bond purchases for next week to ₹20,000 crore via its Operation Twist, while it will sell ₹15,000 crore of shorter bonds. The central bank has included the benchmark 10-year bond as well as the liquid 5.15% 2025 bond in its purchase plan.

—BLOOMBERG

Markets slide as rising US bond yields rattle investors globally

On a weekly basis, Sensex gained 1,305.33 points or 2.65% and the Nifty added 408.95 points or 2.81%

PRESS TRUST OF INDIA
Mumbai, March 5

THE SENSEX TUMBLED over 440 points and the NSE Nifty cracked below the psychological 15,000-level on Friday due to profit booking in financials and IT stocks in line with relentless sell-offs in global equities as US bond market turmoil continued to rattle investors.

The Sensex declined by 440.76 points or 0.87% to close at 50,405.32, continuing its falling trend for the second day due to concerns over bond yields. Intra-day, the index swung around 726 points.

The Nifty ended lower by 142.65 points or 0.95% at 14,938.10.

"Domestic equities corrected for the second consecutive day as rise in 10-year US treasury yields and commentary from Federal Reserve chairman on rising bond yields weighed on investors' sentiments. Barring FMCG, all key sectoral indices witnessed sharp pullback with metals and PSU bank indices witnessing steeper correction in the range of 3-4%," said Binod Modi, head - strategy at Reliance Securities.

Over the last two sessions, the Sensex has shed 1,039.33 points or 2.02% and the Nifty has lost 307.5 points or 2.01%. However, on weekly basis, the Sensex gained 1,305.33 points or 2.65% and the Nifty added 408.95 points or 2.81%.

On the Sensex chart, IndusInd Bank, SBI, Dr Reddy's, NTPC, ICICI Bank, HCL Tech and Bajaj FinServ emerged as major laggards. On the other hand, ONGC, Maruti, Kotak Bank, Nestle and Ultratech Cement were among gainers. Of the Sensex shares, 21 ended with losses.

Foreign investors had offloaded equi-

Nifty gainers & losers

Company	Price (₹)	% chg
GAINERS		
Grasim Industries	1,339.35	11.5
UltraTech Cement	6,810.30	11.4
Adani Ports & SEZ	748.95	10.8
Kotak M Bank	1,922.50	8.0
Hero MotoCorp	3,461.70	7.4
LOSERS		
Bharti Airtel	532.80	4.2
IndusInd Bank	1,039.90	2.2
SBI	383.65	1.7
Coal India	151.10	0.7
Hindalco Industries	337.85	0.7

ties worth ₹223.11 crore on a net basis in Indian capital markets on Thursday, according to exchange data.

Among sectoral indices, 17 closed in the red and two indices in the green on Friday. BSE metal fell the most by 2.16%, followed by power (1.80%), telecom (1.77%) and industrials (1.66%).

Broader smallcap, midcap and largecap indices underperformed the benchmark, plunging up to 1.89%.

"Indices opened weak on the back of Jerome Powell remarks and rising oil prices. Profit booking in Metals & Financials kept markets in the red throughout the day. The key highlight was the huge response seen to the IPO of MTAR Technologies as investors rushed subscriptions on its last day today," S Ranganathan, Head of Research at LKP Securities, said.

Elsewhere in Asia, equity markets continued their decline on Friday after a retreat on Wall Street amid concerns that rising bond yields will lead to inflationary pressure.

Foreign investors had offloaded equi-

ANALYST CORNER

Final rating on OIL 'hold', final target price ₹140

because of increases to our earnings estimates, a higher target valuation multiple, and marking to market the value of other investments. With around 11% implied upside from current levels to our final target price, our final rating on the stock is 'hold', as we expect volume growth issues at the company to continue to weigh on the stock.

Downside risks to our final rating and target price include a lower-than-expected subsidy burden on upstream companies; sharp declines in gas prices in the US, Russia or Canada (we note that the domestic gas price in India is based on a formula that uses gas prices in the US, Canada, and Russia); a sharp decline in oil and gas production; potential exclusion of hydrocarbon-related stocks from performance benchmarks; and production slippages in the international assets.

Upside risks to our final view include a sharp recovery in oil and gas prices; relief from the government on royalty or cess payable on oil or gas production; and sharper-than-expected cost deflation leading to lower opex and capex.

HSBC GLOBAL RESEARCH

WE ARE TERMINATING coverage of Oil India Limited due to a reallocation of resources. Our final target price is ₹140 (earlier ₹90), and our final rating is 'hold'. Please note that you should no longer rely on any previous research, ratings, target prices or estimates for this company.

HSBC has decided to terminate equity coverage of Oil India due to a reallocation of resources. Please note that you should no longer rely on any previous research, ratings, target prices or estimates for this company.

We base our final target price of ₹140 (earlier ₹90) on a sum-of-the-parts approach. We value the company's consolidated core business at a 2022 PE of 8.0x (earlier 6.0x). This target multiple is based on 10Y mean multiple (earlier -1SD from 10Y mean) given reduced COVID-19 related risks and a recovery in oil prices. We value the company's listed investments at a holding company discount of 25% to their current market prices to factor in market volatility.

We raised the final target price

Wipro bets big on Capco; reduce fair value to ₹450

KOTAK INSTITUTIONAL EQUITIES

BETS BIG ON Capco. Wipro announced a fairly large acquisition of Capco, a financial services focused management and technology consulting firm for US\$1.4 bn. The acquisition builds strength in financial services vertical by adding US\$720 mn revenues to existing US\$2.5 bn of revenues of Wipro and provides access to 30 large clients of Capco.

The acquisition comes at a cost and will dilute FY2022 EDIT margin by 200 basis points and drag ESP by 9%. ESP hit will reduce in subsequent years as synergy benefits kick in. Wipro Fair Value to ₹450. A big bet for sure but Wipro has overpaid for the acquisition and carries integration risks. Capco is Wipro's largest acquisition.

Headquartered in London and set up in 1998, Capco is a global management and technology consultancy firm to the financial services industry.

Capco works with Boards, C-Suites and business leaders across the banking, capital markets, wealth, asset management and insurance sectors.

The transaction will be funded through cash balance of ~US\$3.7 bn in December 2020. Revenues grew 4% yoy in CY2020 to US\$720 mn but are still lower than US\$734 mn reported in CY2018. Capco has over 5,000 people and derives 48% of revenues from consulting, 38% from digital and 14% from technology services.

Geo spread is 55% of revenues from North America, 41% from Europe and 4% from Asia. Revenue of Capco is concentrated with top 30 clients contributing 79% to revenues (US\$569 mn). EDIT margin is north of 10% in our view. Valuation paid for the acquisition is ~17X trailing EBITDA, stiff in our view and captures huge revenue synergies hope.

Capco has over 5,000 people and derives 48% of revenues from consulting, 38% from digital and 14% from technology services.

CSB Bank eyeing 20-22% growth in current fiscal

FE BUREAU
Kochi, March 5

CSB BANK EXPECTS to grow by 20-22% in the current financial year despite a slowdown in the gold loan business.

In the next fiscal, the bank expects to grow by 25% both in advances and liabilities, with its new team of officials becoming functional by April 2021, MD and CEO CVR Rajendran said.

"We are seeing good enquires from the SME and mid-size corporates. Retail demand is also back. Demand is good in the agro-processing and auto ancillary sector," he added.

Total advances grew 21.6% year-on-year (y-o-y) to ₹13,137.3 crore during the third quarter, with the gold loan portfolio growing by almost 60.7% y-o-y to ₹5,644 crore. Sequentially, the gold loan portfolio grew only 14%.

"Gold loan has tapered down during Q3. Gold prices have become volatile and have also fallen. We have gradually reduced the LTV from 82%. Our average LTV for the current portfolio would be 70-75%," he added.

The Thrissur-based lender reported a 89% y-o-y increase in its third quarter net profit to ₹53.05 crore on higher interest and treasury income.

Proceeds from the fresh issue would be utilised to augment tier 1 capital base to meet future capital requirements.

The lender's deposits and disbursements grew at a CAGR of 54.48% and 33.66%, respectively, during FY18-20.

ICICI Securities, IIFL Securities and Kotak Mahindra Capital Company have been appointed as book running lead managers to the issue.

Utkarsh SFB files draft papers for ₹1,350-crore IPO

PRESS TRUST OF INDIA
New Delhi, March 5

UTKARSH SMALL FINANCE Bank has filed preliminary papers with markets regulator Sebi to raise ₹1,350 crore through an initial share sale.

The initial public offering (IPO) comprises fresh issue of equity shares worth ₹750 crore and an offer of sale to the tune of ₹600 crore by promoter Utkarsh Corinvest, according to the draft red herring prospectus (DRHP) filed with Sebi.

The Varanasi-headquartered lender said it may also consider raising ₹250 crore through a pre-IPO placement which would be in consultation with the lead managers to the issue.

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MTAR Tech IPO subscribed over 200 times on final day

THE ₹597-CRORE INITIAL public offering of MTAR Technologies was subscribed more than 200 times on Friday, the final day of the bidding process on overwhelming support from investors.

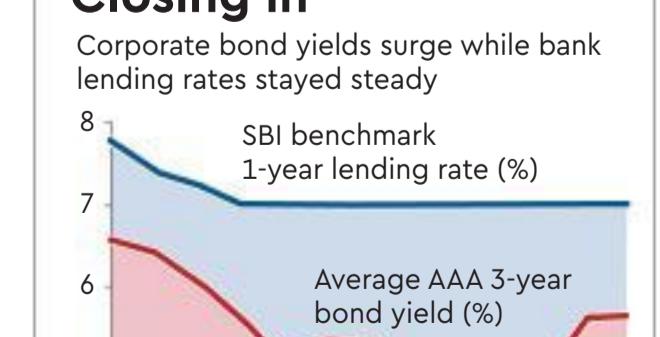
The IPO has received bids for 145.79 crore equity shares, against an offer size of 72.6 lakh equity stocks, translating into a subscription of 200.79 times, data available on the exchanges showed.

The portion reserved for retail investors was subscribed 28.4 times, qualified institutional buyers category was subscribed 165 times and non-institutional category received 650.79 times subscription.

The price band was fixed at ₹574-575 per equity share.

PTI

Closing in
Corporate bond yields surge while bank lending rates stayed steady



Oil touches \$69 a barrel after OPEC+ extends output cuts

NOAH BROWNING
London, March 5

OIL PRICES JUMPED more than 3% on Friday, hitting their highest levels in over a year after the Organization of the Petroleum Exporting Countries (OPEC) and its allies agreed not to increase supply in April as they await a more substantial recovery in demand.

Brent crude futures were up \$2.23, or 3.3%, at \$68.97 a barrel by 1441 GMT — a nearly 14-month high. US West Texas Intermediate (WTI) crude futures climbed \$2, or 3.1%, to \$56.83 — the highest since April 2019.

Investors were surprised that Saudi Arabia had decided to maintain its voluntary cut of 1 million bpd through April even after the oil price rally of the past two months on the back of Covid-19 vaccination programmes around the globe.

Both contracts surged more



than 4% on Thursday after the OPEC and allies, together known as OPEC+, extended oil output curbs into April, granting small exemptions to Russia and Kazakhstan.

"OPEC+ settled for a cautious approach ... opting to increase production by just 150,000 barrels per day (bpd) in April while market participants looked for an increase of 1.5 million bpd," said UBS oil analyst Giovanni Staunovo.

Some forecasters revised their price expectations upward following the decision. Goldman Sachs raised its Brent crude price forecast by

\$5 to \$75 a barrel in the second quarter and \$80 a barrel in the third quarter of this year. UBS raised its Brent forecast to \$75 a barrel and WTI to \$72 in the second half of 2021.

However, analysts and traders have warned that slow physical crude sales and recovery for demand not predicted until around the third quarter suggest that the price rally is unwarranted.

The market suggests a tightness that does not exist. Therefore, we continue to believe that the price risk is mainly downward and that the current price is overshooting," Hans van Cleef, senior energy economist at ABN Amro said.

—REUTERS

Indian Bank to divest ASREC stake

FE BUREAU
Chennai, March 5

THE BOARD OF directors of Chennai-based public sector lender Indian Bank on Friday accorded in-principle approval for the partial or full disinvestment of the bank's stake in ASREC (India) Ltd.

The bank holds a 38.26% stake in ASREC (India) and the decision to divest stake is part of monetisation of the bank's non-core assets.

Apart from Indian Bank, LIC of India, Bank of India, Union Bank of India and Deutsche Bank are the other shareholders in the company.

ASREC positions itself as a multi-lender ARC in the public sector, aiming to earn confidence of the financial system in effective resolution of NPAs

Forex reserves rise by \$689 mn to \$584 bn

PRESS TRUST OF INDIA
Mumbai, March 5

FOREX RESERVES INCREASED for the second consecutive week, touching \$584.554 billion as of February 26, up by \$689 million, the Reserve Bank said on Friday.

The overall reserves had increased by \$169 million to \$583.865 billion in the previous reporting week. The reserves, which have been steadily increasing over the last few months, had touched an

all-time high at \$590.185 billion for the week ended January 29 this year.

For the week ended February 26, the core currency assets – the largest component of the overall reserves – rose by \$509 million to \$542.615 billion, the RBI said.

Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves.

Gold reserves increased by \$172 million to \$35.421 billion during the reporting week, the apex bank data showed.

Easy Trip Planners garners ₹229 crore from anchor investors

PRESS TRUST OF INDIA
New Delhi, March 5

ONLINE TRAVEL COMPANY

Easy Trip Planners on Friday raised a little over ₹229 crore from anchor investors, ahead of its initial share sale, which will open for public subscription on Monday.

A total of 1,22,72,727 shares have been allocated to 35 anchor investors at ₹187 per share, which is the upper end of the price band. At this price, the company mopped up ₹229.5 crore, according to a circular uploaded on the BSE website.

EaseMyTrip.com is operated by Easy Trip Planners.

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

Nishant and Rikant hold 49.81% and 49.68% stake,



Shares have been allocated to 35 anchor investors at ₹187 per share, which is the upper end of the price band

respectively, in the company.

The company has fixed a price band of ₹186-187 per share for its ₹510-crore IPO, which will conclude on March 10.

The object of the public issue is to achieve the benefits of listing the equity shares on stock exchanges.



INDIAN RAILWAY FINANCE CORPORATION LTD.
(A Govt. of India Enterprise)
UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg,
Pragati Vihar, Lodhi Road, New Delhi-110 003
Phone: 24369766-69 Fax: 24369770 Website: www.irfc.nic.in
CIN – U65910DL1986GOI026363

NOTICE

Notice is hereby given to all Shareholders, Debentureholders, Customers, Business associates, Banks, Financial Institutions, Arrangers, Registrar and Transfer Agents, Trustees, National Stock Exchange, Bombay Stock Exchange, all stakeholders, all persons concerned and members of the public that the Board of Directors of the Company at their meeting held on 4th March, 2021 have passed the resolution for shifting of the registered office of the Company from the premises at UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003 to the new premises at Room Nos. 1316 - 1349, 3rd Floor, Hotel The Ashok, Diplomatic Enclave, 50-B, Chanakyapuri, New Delhi – 110021 within the local limits of City with effect from 8th March, 2021.

For Indian Railway Finance Corporation Limited

Sd/-
Vijay Babul Shirode
Company secretary

इंजीनियर्स इंडिया लिमिटेड EIL ENGINEERS INDIA LIMITED
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Phone: 011-26762121, Fax: 011-2678210, e-mail: company.secretary@eil.co.in
Website: http://www.engineersindia.com, CIN: L74899DL1965GOI04352

NOTICE is hereby given, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the next meeting of the Board of Directors of the Company will be held on **Thursday, the 11 March, 2021 at 3:00 p.m.** at the Registered Office of the Company at E.I. House, 1, Bhikaji Cama Place, New Delhi-110066, inter-alia, to consider and approve Interim Dividend, if any, for the financial year 2020-21.

Further, pursuant to Regulation 42 of the SEBI (LODR) Regulations, 2015, Section 91 of the Companies Act, 2013 and Rules made thereunder, it is hereby informed that EIL has fixed Friday, March 19, 2021 as the "Record Date" for the purpose of ascertaining the eligibility of shareholders for payment of interim dividend on equity paid-up share capital of the Company for the financial year 2020-21, if any, under the aforesaid Board Meeting. The said Interim Dividend will be paid to those shareholders whose names appear:

a) as beneficial owners in the statement(s) furnished by the Depository(es) as on the close of business hours on Friday, March 19, 2021 in respect of shares held in electronic form; and

b) as members in the Register of Members on Friday, March 19, 2021 in respect of physical shares.

Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of Shareholders w.e.f. 01.04.2020. Accordingly, the Company will be required to deduct Tax at source (TDS) at the time of making payment of dividend, at the rates prescribed in the Income Tax Act, 1961. To enable compliance with TDS requirements, shareholders are requested to submit Form 15G/15H and update their residential Status, PAN and Category etc. as per the Income Tax Act, 1961 with their Depository Participant(s) for shares in demat mode or with the Company/R&TA for shares in physical mode at M/s Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extn, New Delhi-110055 or e-mail to virendars@alankit.com on or before 17.03.2021. For further details, shareholders are requested to visit our website www.engineersindia.co.in under Investor Section.

This intimation is also available on the website of the Company at www.engineersindia.com and on the website of the Stock Exchanges where the shares of the Company are listed at www.bseindia.com and www.nsindia.com.

for ENGINEERS INDIA LIMITED
S. K. Padhi
Company Secretary

SDC TECHMEDIA LIMITED
(Formerly known as OneSource Techmedia Limited)
CIN: L72900TN2008PLC067982

Reg. Office : 33/1, Wallajah Road, Chepauk Chennai-600002
Email : info@sdctech.in, Website : www.sdctech.in, Phone No : 044-2854 5858

NOTICE
In compliance with Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") including any statutory modification or re-enactment thereof for the time being in force, read along with the General Circular number 39/2020, 17/2020, 14/2020 & all other circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), the company on March 05, 2020 had completed the dispatch of Postal Ballot Notice along with Explanatory Statement via Email to all its shareholders whose names appears in the Register of Members/List of Beneficial Owners from NSDL/CDSL as on February 26, 2021. All the Shareholders of the company hold shares in dematerialized mode and hence they are requested to register their email addresses and mobile numbers with their relevant depositories through their depositary participants. Furthermore the Postal Ballot Notice along with Explanatory Statement is also made available on the Company's website at www.sdctech.in, stock exchange website at www.bseindia.com and CDSL website at www.evotingindia.com. In terms with the provisions of the General Circular number 39/2020, 14/2020, 17/2020 & all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), the Physical dispatch of Postal Ballot Notice is dispensed with and all the items being considered through Postal Ballot are to be considered only through e-voting mechanism till June 30, 2021.

In terms of Section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, Rules 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Company is pleased to provide its members holding shares, as on the cut off date with facility of remote e-voting.

In terms of Section 110 of the Act and the Rules, the Board of Directors has fixed February 26, 2021 as the cut-off date to record the entitlement of the shareholders to cast their vote Electronically for the resolution to be passed through Postal Ballot.

The Company has engaged services of Central Depository Services (India) Limited ("CDSL") as the Authorized Agency to provide e-voting facilities. The e-voting period commences on Friday, March 05, 2021 (09.00 A.M.) and ends on Sunday, April 03, 2021 (05.00 P.M.). During this period, shareholders holding shares as on February 26, 2021 may cast their vote electronically. Any votes after the specified date and time will be treated as invalid and voting by electronic means will not be allowed beyond the said date. For other details, members are requested to go through the important notes of the notice thoroughly.

The Scrutinizer will submit their report to the Managing Director of the Company after the completion of the scrutiny of the voting process. The Managing Director of the Company will announce the results of the Postal Ballot, at the Board Meeting scheduled to be held at 04.00 P.M. on April 05, 2021 at the Registered Office of the Company.

For any queries related to e-voting/postal ballot, members can contact the RTA of the Company, M/s. Purva Sharegility (India) Pvt. Ltd., 9, Shiv Shakti Ind. Estt., J R Boricha Marg, Lower Parel, Mumbai 400 011. Email: support@purvashare.com, Phone: +91-022-2301 8261, Fax: +91-022-2301 2517 or the undersigned from Monday to Friday between 10:00 A.M to 5:00 P.M.

FOR AND ON BEHALF OF THE BOARD
Sd/-
Fayaz Usman Faheem
(Din: 00252610)
Managing Director

FORM G
INVITATION FOR EXPRESSION OF INTEREST

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

Relevant Particulars

1. Name of the corporate debtor	RELIAANCE TECH SERVICES LIMITED
2. Date of incorporation of Corporate Debtor	30/07/2007
3. Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies - Mumbai
4. Corporate identity number / limited liability identification number of corporate debtor	U72900MH2007PLC172690
5. Address of the registered office and principal office (if any) of the Corporate Debtor	H Block, 1st Floor, Dhirubhai Ambani Knowledge City Navi Mumbai MH 400710 IN
6. Insolvency commencement date in respect of Corporate Debtor	04.08.2020
7. Date of invitation of expression of interest	06.03.2021
8. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	http://www.insolvencyandbankruptcy.in
9. Norms of ineligibility applicable under section 29A are available at:	http://www.insolvencyandbankruptcy.in
10. Last date for receipt of expression of interest	23/03/2021
11. Date of issue of provisional list of prospective resolution applicants	24/03/2021
12. Last date for submission of objections to provisional list	26/03/2021
13. Date of issue of final list of prospective resolution applicants	27/03/2021
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	26/03/2021
15. Manner of obtaining request for resolution plan, evaluation matrix, information memorandum("IM") and further information	The Resolution professional will share the request for resolution plan/evaluation Matrix/ Information Memorandum in the electronic form after verification of KYC, capacity to invest, capability to manage and eligibility under section 29A of IBC, 2016 and prequalification criteria, if any approved by COC.
16. Last date for submission of resolution plans	12.04.2021
17. Manner of submitting resolution plans to resolution professional	To be decided by committee of creditors
18. Estimated date for submission of resolution plan to the Adjudicating Authority for approval	To be decided
19. Name and registration number of the resolution professional	Name: Anjan Bhattacharya IP Registration No.: IBB/PA-001/PI-P00926/2017-18/11533
20. Name, Address and e-mail of the resolution professional, as registered with the Board	Name: Anjan Bhattacharya Address: 301, A Wing, B S E Tech Park, Sector 30 A, Opposite Vashi Railway Station, Vashi, Thane, Navi Mumbai, Maharashtra 400705 anjan.bhattacharya@aaainsolvency.com
21. Address and email to be used for correspondence with the resolution professional	Mumbai Office: 301, A Wing, B S E Tech Park, Sector 30 A, Opposite Vashi Railway Station, Vashi, Thane, Navi Mumbai, Maharashtra 400705 relianceTech@aaainsolvency.com
22. Further Details are available at or with	http://www.insolvencyandbankruptcy.in
23. Date of publication of Form G	06.03.2021

Anjan Bhattacharya
Resolution Professional

IP Registration no. IBB/PA-001/PI-P00926/2017-18/11533

301, A Wing, B S E Tech Park, Sector 30 A, Opposite Vashi Railway Station, Vashi, Thane, Navi Mumbai, Maharashtra, 400705

For Reliance Tech Services Limited

HATSON AGRO PRODUCT LIMITED

CIN: L15499TN1986PLC012747

Regd. Office: Domaine, Door No.1/20A, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai - 600 097.

Tel: 091-044-24501622 | Fax: 091-044-24501422 | Email: secretarial@



**TELANGANA STATE POWER
GENERATION CORPORATION LIMITED**
VIDYUT SOUDHA :: HYDERABAD - 500 082.

T.No.e-28/CE/Civil/Thermal/TSGenco/20-21
KTPS Stage-VII - Construction of Retaining Wall for protection of 400 KV Tower (No.KTPS-112) and Ash disposal pipe line pedestals in Marshalling Yard of KTPS Stage-VII, Paloncha, Bhadrakothagudem Dist. Value of the works: ₹. 65,64,490/- Scheduled Open & Closing Date: 04.03.2021 at 17:00 Hrs & 22.03.2021 at 17:00 Hrs.

T.No.e-91/CE/QM/KTPS-V&VI/SE(A&P)/MM-CHP/P41/20-21

KTPS-V&VI Stages - Procurement of Buckets & Teeth for TRF make Stackers cum Reclaimer machine in CHP required for KTPS-V&VI Stages, Paloncha, Bhadrakothagudem Dist. Value of the works: ₹. 18,17,640/- Scheduled Open & Closing Date: 02.03.2021 at 19:00 Hrs & 24.03.2021 at 15:30 Hrs.

T.No.e-92/CE/QM/KTPS-V&VI/SE(A&P)/MM-CHP/P41/20-21

KTPS-V&VI Stages - Procurement of MS Gratings/ Grills for Conveyor-5A/B, Conveyor-9A/B, 10A/B & 11A/B required for KTPS-V&VI Stages, Paloncha, Bhadrakothagudem Dist. Value of the works: ₹. 19,05,960/- Scheduled Open & Closing Date: 02.03.2021 at 19:00 Hrs & 24.03.2021 at 15:30 Hrs.

For further Details : www.tsgenco.co.in & <https://tender.telangana.gov.in>

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005.

INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ASSIGNMENT OF DEBT OF NATIONAL STEEL AND AGRO INDUSTRIES LTD (NSAIL)

IDBI Capital Markets & Securities ("ICMS") has been mandated by few lenders of the Consortium ("Lenders") led by IDBI Bank Ltd ("IDBI" or "Lead Bank"), for assisting & advising the Lenders on the bid process & matters incidental thereto in connections with Sale/Assignment of debt under Swiss Challenge Method of NSAIL, in accordance with the regulatory guidelines issued by Reserve Bank of India (RBI) and all the other applicable laws.

The consortium of Lenders led by IDBI Capital Limited has received a Binding Offer from a party ("Anchor Bidder") for acquiring the total exposure in NSAIL through assignment on all cash basis with reserve price of Rs. 410 crore for the total consortium exposure of Rs. 1213.49 crore as on June 1, 2019 with a condition that at least 70% Lenders agree to assign the loans upfront. The Lenders are proposing to undertake a Swiss Challenge Bid Process ("Bid Process") to solicit binding bids in the form of irrevocable offers from eligible entities/bidder(s) in accordance with the regulatory guidelines issued by the RBI and other relevant applicable laws. The Anchor Bidder shall have a preferential right to acquire the total exposure under the Bid Process as per terms described in the Expression of Interest ("EoI") Document/Bid Document.

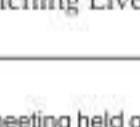
Interested bidders would submit EoI and thereafter selected bidders would be allowed access to the Bid Document, further information, data room including the Information Memorandum for commencing due diligence and making their irrevocable binding bids. Further details of the Bid Process would be provided in the Bid Document. For other details please visit the website www.idbicapital.com or www.idbibank.in and click on link Announcements > Notices & Tenders. The last date for submission of the EoI is March 9, 2021 either electronically or physically at the address mentioned in the EoI Document/electronic address.

Scanned copies of the EoI should be submitted vide email to project.arrow@idbicapital.com & assignment@idbi.co.in. Subsequently the original EoI should be sent to ICMS at the address mentioned in the EoI document. All eligible bidders, post submission of the EoI & signing of the Non-Disclosure Agreement ("NDA"), will be given access to the data room for conducting due diligence of NSAIL.

ICMS (acting on the instructions of the Lenders) reserves the right to cancel or modify the process and/or disqualify any eligible party, at any stage without assigning any reason and without any liability, and the decision of the Lenders shall be final and binding. In case of any clarifications, please contact Mr Rohit Prasad (+91-9820895853) or Mr Jitendra Agarwal (+91-7738498880) or email at project.arrow@idbicapital.com and assignment@idbi.co.in.

**KIRLOSKAR FERROUS
INDUSTRIES LIMITED**

A Kirloskar Group Company
Registered Office: 13, Laxmanrao Kirloskar Road, Khadki,
Pune 411 003, Maharashtra, India
CIN: L27101PN1991PLC063223



Enriching Lives

NOTICE

This is to inform that the Board of Directors of the Company at its meeting held on 2 March 2021 has declared an Interim Dividend of Rs. 2 per equity share having Nominal Value of Rs. 5 each (i.e. 40 percent) for the financial year 2020-2021 and has fixed the Record Date as Saturday, 13 March 2021 for determining eligibility of members to receive dividend.

Pursuant to provisions of the Income-tax Act, 1961 ('the Act') as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1 April 2020 shall be taxable in the hands of the shareholders. Therefore, the Company shall be required to deduct Tax at Source ('TDS') at the time of payment of dividend and deposit the same to the credit of the Central Government.

Tax applicable to a shareholder depends upon residential status and classification as per the provisions of the Act. All shareholders are thereby requested to update any change in residential status and/or category with depository participants (in case of shares held in electronic form) or with the RTA, i.e. Link Intime India Private Limited (in case of shares held in physical form), as may be applicable, before the Record Date.

An email communication in the matter has been sent on 4 March 2021 to those Members, whose email IDs are registered with the Depository Participants or with the RTA, as the case may be.

Application forms for claiming Nil or less rate of TDS by Resident Shareholders [such as Form 15G & Form 15H in case of individuals and self-declaration by entities] and by Non-Resident Shareholders [such as Form 10F and self-declaration] can be downloaded from the website of the RTA at <https://www.linkintime.co.in/client-downloads.html>

To enable us to determine applicable rate of TDS / withholding tax, you should upload necessary documents at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send by email to kflinvestor@kirloskar.com before Saturday, 13 March 2021. No communication on tax determination / deduction shall be considered after 13 March 2021.

Documents furnished by the shareholders shall be subject to review and examination by the Company. The Company reserves the right to reject documents in case of any discrepancies or documents are found to be incomplete.

For Kirloskar Ferrous Industries Limited

Date: 5 March 2021
Place: Pune
sd/-
Mayuresh Gharape
Company Secretary

• Telephone: (020) 66084645 • Fax: (020) 25813208
• E-mail: kflinvestor@kirloskar.com • Website: www.kirloskarferrous.com

Mark bearing word "Kirloskar" in any form as a suffix or prefix is owned by Kirloskar Proprietary Limited and Kirloskar Ferrous Industries Limited is the Permitted User.

PHF LEASING LIMITED

Registered Office: 923, G.T. Road, Jalandhar-144001, Punjab, INDIA
E-Mail: phf.leasingtd@gmail.com; Website: www.phfleasing.com
TELEPHONE NO.: 0181-4639903-06; CIN: L6510PBL1992PLC012488

NOTICE OF AN EXTRA-ORDINARY GENERAL MEETING AND E-VOTING INFORMATION
Notice is hereby given that Extraordinary General Meeting (EGM) of the members of M/s PHF LEASING LIMITED ("the Company") will be held on Saturday, March 27, 2021 at 12:00 P.M. at Hotel President New Court, EH 176, Civil Lines, Opposite Session Courts, Jalandhar-144001, Punjab to transact the special businesses as set out in Notice convening the Extra-ordinary General Meeting.

Notice together with the statement required to be annexed thereto pursuant to Section 102 of the Companies Act, 2013 to convene the EGM has been mailed to all the members on the email IDs registered with the Company/NSDL/RTA. The Company has completed sending of emails of the Notice of EGM on March 04, 2021. Members desiring to receive the said documents in physical form will continue to get the same in physical form free of cost, upon request.

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on Regulations proposed to be passed at the above EGM by electronic means which includes "remote e-voting i.e.; from a place other the venue of EGM, provided by the National Securities Depository Limited (NSDL). The website for e-voting is: www.evoting.nsdl.com.

Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Company further informs all members that:

a) The Special Businesses as set out in the EGM Notice may be voted electronically;

b) The date of completion of sending EGM Notice is March 04, 2021.

c) The voting rights of the Members shall be proportionate to the Equity Shares held by them in the paid up Equity Share Capital of the Company on March 19, 2021 (cut-off date). Any person who acquires Shares of the Company and become a member of the Company after the dispatch of the Notice of the EGM and holding shares as on cut-off date, may cast his/her vote through remote e-voting by obtaining the Login Id and Password by sending a request at manpreet@phfleasing.com or in letter to the Company for exercising his/her vote electronically.

d) The facility for voting through poll paper shall be made available only to those members who will be present at the EGM; but have not already cast their votes by remote e-voting.

e) The cut-off date for determining the eligibility to vote by remote e-voting is March 19, 2021. A person whose name is recorded in the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at EGM through poll paper.

f) A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.

g) The remote e-voting period commences on Wednesday, March 24, 2021 (9 a.m.) and ends on Friday, March 26, 2021 (5 p.m.).

h) The voting through electronic means shall not be allowed beyond 5 p.m. on March 26, 2021.

i) The notice of EGM is also available on Company's website www.phfleasing.com and on NSDL website <https://www.evoting.nsdl.com/>

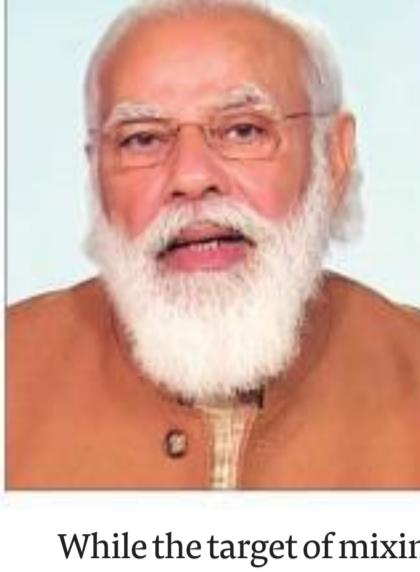
j) Detailed procedure for e-voting has been provided in the notice of EGM. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at Downloads sections of www.evoting.nsdl.com. You may also contact Ms. Manpreet Kaur, Company Secretary to address the grievances connected with remote e-voting at Registered Office, Tel. No. 0181-4639903-06, Email id-manpreet@phfleasing.com.

By order of the Board of Directors
PHF Leasing Limited
Sd/-
Manpreet Kaur, Mem. No. A54656
Company Secretary & Compliance Officer

Place: Jalandhar
Date: March 05, 2021

PM says India on track to achieving climate goals

PRESS TRUST OF INDIA
New Delhi, March 5



PRIME MINISTER NARENDRA MODI said the country is on track to achieving its climate goals well before the target date as it switches over to energy-efficient mediums and uses waste to generate energy.

Speaking after accepting the 2021 CERAWeek Global Energy & Environment Leadership Award for his commitment to energy sustainability and the environment, Modi said climate change and calamity are major challenges facing the world.

Both are interlinked, and one way to fight them is through policies, laws, rules and orders, and the other is bringing behavioural change, he said, listing measures taken by his government for sustainable energy usage.

While the target of mixing 20% ethanol has been advanced to 2025, as many as 5,000 compressed bio-gas plants will be set up to turn municipal and agriculture waste into energy, he said.

While switching over to energy-efficient LED bulbs has helped save 38 million tonnes of carbon emission, modern techniques of irrigation as well as reducing the use of pesticides with greater

awareness of improving soil health has greatly helped, he said.

The share of non-fossil sources in India's installed capacity of electricity has grown to 38% and the nation adopted Bharat-VI emission norms in April last year to cut vehicular pollution.

India, he said, is working to increase the share of natural gas, which is environment friendly and less polluting, in the energy basket from the current 6% to 15% by 2030.

Also, liquefied natural gas (LNG) is being promoted as a fuel.

He also mentioned the recently launched National Hydrogen Mission and equitable and decentralised model of solar energy generation. India is well on track to achieve its Paris agreement targets well before the target date of 2030," he said.

Congress plans to bring no-confidence motion in Haryana on March 10

PRESS TRUST OF INDIA
Chandigarh, March 5

Leader of Opposition Bhupinder Singh Hooda had sought to move the motion after the Governor's address and obituary references on Friday

him that they could move it on March 10 and it will be taken up for discussion the same day.

Talking to reporters after the day's proceedings ended, Hooda said, "The no-confidence motion will let people know which MLA stands with the state government in the Budget session of the Assembly that began on Friday.

He said they needed to move a no-confidence motion because the BJP-JJP government has lost public confidence and the coalition government, betraying public opinion, is taking anti-people decisions one after the other.

Gender inequality has cost world \$70 trillion since 1990: Report

PRESS TRUST OF INDIA
Mumbai, March 5

The report also notes that full gender equality globally can increase the world GDP by up to \$28 trillion by 2025

1990. It will take us 257 years to close the gender economic gap at today's rate," says the report, adding the pandemic alone, when women suffered the most, has cost women \$1 trillion in income.

Noting that gender and racial biases lead to persistent labour market disparities and limit the economy, it says closing the gender and race gaps in education and employment would have generated \$2.6 trillion more in economic output in 2019 and the cumulative gains from 1990 would have been \$70 trillion at the 2019 dollar rate.

"Not closing the gender inequality gap and a lack of diversity and inclusion has an economic price tag. Not doing the right thing on this count has cost us \$70 trillion since

**DELHI JAL BOARD: GOVT OF N.C.T. OF DELHI
OFFICE OF THE EXECUTIVE ENGINEER (NORTH)-I
OVER HEAD TANK, MUKHERJI NAGAR, DELHI-110009.**

"STOP CORONA; Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"

NIT No. 34 Item No. I (North)-I (2020-21)

S. No.	Name of work	Estimated Cost (Rs.)	Date of release in e-procurement solution	Earnest Money	Tender fee (Non-refundable) (Rs.)	Last date/time of receipt of tender through e-procurement solution
1	Engagement of 15 S.G. Beldars for De-silting of Sewer Line in Malkaganj Ward under EE-I: Tender 2021_DJB_2020-21/Misc-II (PT) Dated: 23.12.2020	Item Rate 500/-	04.03.2021 5.00 P.M. onward	Exempted vide office Memorandum No. F.9/4/2020-PDP and DJB Endorsement No. DJB/2020-21/Misc-II (PT) Dated: 23.12.2020	500/-	Technical bid received 22.03.2021, 3:00 PM & opening of Financial bid after completion of technical bid & confirmation of EMD from Bank

However, the reimbursement of diesel consumption will be paid as per current market rates.

Further details in this regard can be seen at <http://govtprocurement.delhi.gov.in>

Premier Energies bets on domestic content to add solar module capacity

ANUPAM CHATTERJEE
New Delhi, March 5

HYDERABAD-BASED PREMIER ENERGIES has invested ₹430 crore to increase its module manufacturing capacity to 1,500 mega-watt (MW) per year from its current base of 500 MW, enthused by the market visibility offered through various central government solar schemes with mandatory domestic content requirement.

The company is also adding 750 MW of cell manufacturing capacity and the new line expected to be launched in April. "With programmes such as the CPSU solar scheme and KUSUM, which have domestic content requirements, the government has given a clear visibility of the market for the next five years at least," Chiranjeev Saluja, managing director of Premier Energies, told FE. After that, export markets — especially in the US — also look lucrative with the push towards green energy by the Biden government, Saluja added.

The CPSU scheme aims to set up 12,000 MW of solar capacity using domestic ingredient by government companies by FY23 and the Cabinet has already sanctioned a viability gap funding support of ₹8,580 crore towards this scheme. The Kusum scheme, which aims to install 20 lakh standalone solar pumps and solarise another 15 lakh exist-



ing agricultural pumps, will also need another 30,000 MW of local solar component. Currently, around 50% of the country's 11-GW domestic panel-making units and 3-GW of cell manufacturing facilities remain unutilised. In a market where technology changes very frequently, lower returns had deterred most local manufacturers to invest in research and development for offering upgraded products to meet global standards.

To ramp up domestic manufacturing, the Union Cabinet has already approved the introduction of PLI scheme in ten key sectors, under which ₹4,500 crore has been earmarked for Indian solar module manufacturers for a five-year period, wherein manufacturers will be incentivised according to the efficiency and indigenous component of the panels. ReNew Power has already announced

that it will invest ₹1,500-2,000 crore to set up a 2,000 MW solar cells and modules manufacturing facility in the country.

Owing to cheaper rates of imported modules, especially from China, solar capacity addition is majorly done through imported products. "Going forward, if we are able to offer high technology product like China, the difference in prices will come down to 5-6% from the existing 20%," Saluja added. To narrow the price gap, the Centre had imposed a 25% safeguard duty on solar imports from China and Malaysia in July 2018 for two years, which was extended to July 2021, at a rate of 15%. After the imposition of the duty, the market share of a handful of Indian solar module suppliers (Waaree, Adani and Vikram Solar) had more than doubled to 30% in the two years to FY20.

Govt to tread cautiously in allowing nano-zinc and nano-copper crop nutrients

F BUREAU
New Delhi, March 5

THE GOVERNMENT HAS said that it will tread cautiously in accepting the industry's demand to allow nano-zinc and nano-copper in the absence of long-term data amid global fear of allowing these as crop nutrients may lead to toxicity in the crops.

The commercial use of nano-urea was allowed in November last year that may help improve crops yield by 18-35%.

"Since these are metals, the commercial release of nano-zinc and nano-copper was not possible while we allowed only nano-urea," said agriculture commissioner SK Malhotra.

Micro nutrients like zinc play a major role in improving the quality of grains, fruits and vegetables as plants absorb them easily, said agriculture commissioner SK Malhotra

million bottles of 500 ml each (one bottle will be equivalent of 45 kg urea bag currently available in the market).

Experts said that this nano-urea has the potential to cut overall urea consumption by half. For instance, if farmers are using two bags of urea in one acre, they may try one bag and one bottle of nano-urea.

The agriculture commission said that micro nutrients like zinc play a major role in improving the quality of grains, fruits and vegetables as plants absorb them easily.

Highlighting the need for a robust infrastructure in soil testing along with the need to address the micronutrient deficiency, Rainfed Area Authority CEO Ashok Dalwai said: "absence of micronutrient like zinc and boron has been shown to have a direct impact on the crop output. The way forward is to strengthen the backward linkages such as the infrastructure upgrading of soil testing, creation of awareness amongst relevant stakeholders, policy redesign and most importantly the research & development that gets deployed into creation of micronutrient fertilizers. We are committed to achieving these targets in the years to come."

performance. The approval came after more than a year of field trial by fertiliser major Iffco.

Apart from raising crop yield, it may also help the country cut import of urea, estimated to be about 9 million tonnes in 2019-20. Farmers use 30-32 million tonne of urea per year to grow their crops.

According to fertiliser minister DV Sadananda Gowda, the government has been encouraging production of nano-fertilizers as they are 25-30% cheaper and keep the soil in good health. As part of field trial, Iffco had distributed nano-urea to 12,000 farmers and agriculture universities free of cost which have given positive feedback.

Commercial production of nano-urea will start in Iffco's Kalol plant this month. The company plans to produce 25

Auto industry bodies suggest sops for enhanced local value-addition

PRESS TRUST OF INDIA
New Delhi, March 5

AUTOMOBILE AND AUTO components industry bodies SIAM and ACMA on Friday recommended incentivising enhanced domestic value-addition and localisation to leverage on the ₹25 billion import substitution opportunity but said the production-linked incentive (PLI) scheme should not cannibalise existing exporters by incentivising new players.

In a presentation at the PLI event organised by department for promotion of industry and internal trade (DPIIT) and Niti Aayog, Society of Indian Automobile Manufacturers (SIAM) president Kenichi Ayukawa and CII manufacturing council chairperson Baba Kalyani stressed that PLI scheme is required for Indian auto component and auto industry as the sector is not sufficiently globally competitive today.

In their presentation, Ayukawa, who is also the MD & CEO of Maruti Suzuki India, and Kalyani, the Chairman & MD, Bharat Forge, said the aspiration of the sector is to achieve two-fold growth in exports by 2025-26 with automobile manufacturers achieving exports of \$19 billion and auto component makers touching \$30 billion.

In order to achieve that,

they said it is imperative to enhance competitiveness of the Indian auto-component sector, which can be achieved by reducing various costs of land, labour, capital, logistics and regulation. Besides, there is the need to develop industrial infrastructure and availability of skilled resources along with setting up of high-technology automotive clusters, including for MSMEs.

They recommended incentivising of enhanced domestic value-addition/localisation to leverage the large (\$25 billion) imports substitution opportunity that exists.

While pitching for incentivising investments in technology development, R&D and innovation, they also mooted giving support to large auto component MNCs (Tier-1s) to establish their mother plants and sourcing hubs in India and, make India integral part of their global value chains.

Amazon launches storefront to highlight products of women-led biz

PRESS TRUST OF INDIA
New Delhi, March 5

AMAZON INDIA ON Friday said it is launching a special storefront highlighting products made available by more than 450 women-led small businesses on its online marketplace.

The e-commerce major — which has partnered with UN Women to support women-led businesses — will also make a contribution basis every transaction on the storefront to

NGO partner 'Nanhi Kali' for sponsoring education of underprivileged girls.

"It is no secret that the economic disruption caused by the pandemic has hit women-dominated sectors and small businesses the hardest, leaving women vulnerable to the loss of livelihoods...entrepreneurship amongst women can play a pivotal role in creating stronger economic outcomes for society," Amazon India senior VP and country head Amit Agarwal

said during a virtual event.

He added that over the last decade, women-owned businesses have increased penetration amongst enterprises in India, and this has been made possible by consistent investments from national and state governments, private sector, financial organisations and educational institutions.

"At Amazon, we remain committed to support the success of women-led small and medium businesses...Technology and e-

commerce have emerged as equalisers that can provide women a level-playing field, enabling them to build scalable businesses and create positive impact in society," he said.

Agarwal said the company runs various programmes, including Saheli and Launchpad that aim to accelerate representation of women in businesses and promote entrepreneurship.

"We're excited to announce the launch of a special storefront highlighting close to

80,000 unique products made available by more than 450 women-led small businesses on our online marketplaces. We are also extremely glad that we are partnering with an organisation like UN Women to support these small businesses," he added.

Agarwal noted that for every customer order from the storefront, Amazon will donate ₹25 to NGO partner, Nanhi Kali towards sponsoring education of underprivileged girls.

SONAL MERCANTILE LIMITED													
Registered Office: 365, Vardhman Plaza, III Floor, Sector-3, Rohini, Delhi 110085, Tel. 011-49091417 Website: www.sonalmmercantile.in, E-mail id: sonalmmercantile@yahoo.in													
STATEMENT OF UNAUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020 (Rs in lakhs)													
S. No.	Particulars	Consolidated						Standalone					
		Quarter ended	Nine Month Ended	Year ended	31.03.2020 (Audited)	31.12.2020 (Un-Audited)	30.09.2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.12.2019 (Un-Audited)	31.03.2020 Audited
1	Total Revenue from operations	471.42	467.23	347.01	1,389.65	979.09	1,310.75	471.42	467.23	347.01	1,389.65	978.06	1,308.44
2	Net Profit/(Loss) for the period before tax and Extraordinary items	147.67	151.98	174.42	423.97	510.3	265.22	147.68	151.98	43.97	423.97	219.31	265.22
3	Net Profit/(Loss) for the period before tax and after Extraordinary items	147.67	151.98	174.42	423.97	510.3	265.22	147.68	151.98	43.97	423.97	219.31	265.22
4	Net Profit/(Loss) for the period after tax	110.51	113.52	163.54	317.07	454.34	191.39	110.51	113.53	33.09	317.06	163.35	191.39
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	332.14	312.05	(299.78)	991.42	761.81	847.45	110.51	113.53	33.09	317.06	163.35	191.39
6	Equity paid up share capital	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85	1,473.85
7	Earnings per share : Basic (₹) Diluted (₹)	2.25 2.25	2.12 2.12	2.10 2.10	6.73 6.73	4.17 4.17	4.36 4.36	0.75 0.75	0.75 0.75	0.77 0.77	0.22 0.22	2.15 2.15	1.11 1.11

NOTES
1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their meeting held on 5th March, 2021. The Statutory auditors have carried out an Limited Review of these financial results.
2 The above is an extract of the detailed format of Standalone and Consolidated Financial Results for the Quarter ended December 31, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Results are available on the Stock Exchange website i.e. www.bseindia.com and on the company website www.sonalmmercantile.in.

For Sonal Mercantile Limited

Sd/-

Vikram Goyal

Whole Time Director

This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities.

Not for release, publication or distribution directly or indirectly, outside India.

PUBLIC ANNOUNCEMENT



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 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 6872 9552; E-mail: shareholders@utkarsh.bank; Website: www.utkarsh.bank

Corporate Identity Number: U65992UP2016PLC082804

OUR PROMOTER: UTKARSH COREINVEST LIMITED

INITIAL PUBLIC OFFER OF UP TO [+] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF UTKARSH SMALL FINANCE BANK LIMITED (OUR "BANK") FOR CASH AT A PRICE OF ₹1 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[+] PER EQUITY SHARE) AGGRGATING UP TO ₹13,500 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [+] EQUITY SHARES AGGRGATING UP TO ₹7,500 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [+] EQUITY SHARES BY UTKARSH COREINVEST LIMITED ("PROMOTER") AGGRGATING UP TO ₹[+] (CONSTITUTING UP TO [+] OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [+]% AND [+]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR BANK.

OUR BANK, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMs"), MAY CONSIDER AN ISSUANCE OF EQUITY SHARES AGGRGATING UP TO ₹2,500

For All Advertisement Booking

Call : 0120-6651214

General public is hereby informed that our client, M/s. Muthoot Finance Ltd. (GSTIN 32AABC0343B1Z7), Registered Office: 2nd Floor, Muthoot Chambers, Banerji Road, Kochi - 682018, Kerala, India CIN: L65910KL1997PLC011300, Ph: +91 484-2396478, 2394712, Fax: +91 484-2396506
mails@muthootgroup.com, www.muthootfinance.com is conducting Auction of ornaments (NPA accounts for the period up to 31.12.2019), pledged in its favour, by the defaulting Borrowers, as detailed hereunder. All those interested may participate.

First Auction Date: 15.03.2021

Dehi-Chanderlok Shahdara: MAL-1627, 2397, 2628, MPL-71, MSL-26047, 26968, 27140, 28248, 28629, 29414, 29434, 29458, 29478, 29670, 29722, 29749, 29794, 29864, MUL-1867, 1916, 2062, 2228, 2231, 2236, 2300, 2435, 2819, 2867, MWS-34, 69, 93, 101, 121, 327, 341, 366, 376, 429, 480, 489, 617, 623, 708, 714, 751, 764, 824, 839, 936, 960, 997, 1101, 1191, 1211, 1224, 1228, 1242, 1267, 1291, 1329, 1348, 1355, 1412, 1419, 1468, 1482, 1530, 1536, 1637, 1712, 1723, 1724, 1778, 1809, 1821, 1872, 1892, 1899, 1917, 1972, 1975, 1976, 1981, 1986, 2003, 2074, 2146, 2184, 2206, 2240, 2244, 2272, 2325, 2335, 2342, 2375, 2395, 2418, 2451, 2494, 2535, 2541, 2559, 2591, 2651, 2675, 2704, 2730, 2856, 2886, 2867, 2871, 2875, 2896, 2921, 2964, 2974, 3045, 3149, 3168, 3392, 3449, 3455, 3585, 3754, 3769, 3794, 4004, 4167, 4236, 4263, 4340, 4345, 4408, 4415, 4456, 4465, 4488, 4546, 4599, 4651, 4667, 4836, 4864, 4899, 4895, 4896, 4928, 4933, 4959, 5018, 5049, 5059, 5072, 5092, 5104, 5112, 5164, 5199, 5386, 5403, 5581, 5583, 5613, 5685, 5710, 5817, 5863, 5889, 5971, 6016, 6060, 6105, 6109, 6132, 6225, 6229, 6320, 6322, 6323, 6324, 6348, 6621, 6926, 7110, 8018, 8369, 9944, DILSHAD COLONY: MSL-27552, 27573, 27594, MUL-1852, 1866, 1891, 1979, 2400, 2494, 2495, 2524, 2525, 2526, 2542, 2572, 2620, 2664, 2745, 2771, 2912, 3047, 3083, 3114, 3152, 3205, 3234, 3384, 3409, 3424, 3433, 3457, 3469, 3495, 3536, 3649, 3833, 3924, 3940, 3971, 3979, 4034, 4043, 4091, 4122, 4141, 4168, 4441, 4530, 4610, 4637, 5116, 5343, 5373, 5872, 5966, 5972, 6061, 6217, 6305, 6426, 6462, 6549, 7320, MWS-54, 154, 290, 346, Shahdara Bholu Nath Nagar: MAL-304, MUL-708, 937, 1087, 1165, 1280, 1321, 1326, 1344, 1350, 1372, 1416, 1439, 1624, 1633, 2113, 2155, 2259, 2381, Rohat Nagar Shahdara: MUL-808, 820, 1041, 1152, 1186, 1187, 1395, 1409, 1613, 1680, 1699, 1771, 1818, 1896, 1982, 1986, 2050, 2098, 2247, 2274, 2275, 2310, 2579, 2627, 2728, 2755, 2763, 2778, 2861, 3880, 3883, 3885, Majupur: MSL-1104, MUL-974, 1032, 1113, 1154, 1447, 1449, 1514, 1550, 1551, 1601, 1626, 1644, 1762, 1945, 1943, 2423, 2500, 2681, 2720, 2810, 2848, 2882, Bhajapura: MSL-2714, 2928, 2990, 3274, 3319, 3517, 3661, 3701, 3813, 4378, MSL-44670, 45062, 45223, 45465, 45490, 45531, MUL-950, 1611, 2204, 2269, 2460, 2684, 2688, 3179, 3448, 3653, 3758, 3831, 3916, 3932, 3953, 3974, 4015, 4071, 4135, 4265, 4757, 4835, 4981, 5103, 5152, 5182, 5183, 5410, 5444, 5449, 5524, 5607, 5613, 5635, 5685, 5828, 5842, 6006, 6024, 6042, 6159, 6172, 6262, 6304, 6459, 6483, 6578, 6625, 7645, 7768, 7854, 7880, 7892, 7928, 8025, 8440, MWS-150, 153, 199, 327, 339, 388, 433, 587, 588, 617, 716, 793, 816, 845, 866, 872, 897, 981, 1027, 1132, 1192, 1243, 1299, 1339, 1414, 1435, 1474, 1477, 1509, 1643, 1659, 1701, 1723, 1732, 1795, 1804, 1892, 1894, 1917, 2050, 2025, 2110, 2124, 2148, 2163, 2164, 2169, 2223, 2230, 2268, 2277, 2304, 2308, 2334, 2368, 2373, 2387, 2389, 2391, 2397, 2408, 2415, 2461, 2467, 2475, 2481, 2486, 2491, 2496, 2499, 2503, 2508, 2514, 2526, 2558, 2587, 2606, 2626, 2639, 2654, 2674, 2685, 2690, 2704, 2718, 2728, 2755, 2763, 2778, 2861, 3104, 3169, 3187, 3191, 3230, 3240, 3286, 3290, 3314, 3351, 3383, 3384, 3394, 3436, 3466, 3535, 3548, 3567, 3780, 3812, 3840, 3858, 3882, 3908, 4043, 4071, 4185, 4201, 4512, 4545, 4599, 4647, 4829, 4855, 4895, 5017, 5156, 5203, 5343, 5401, 5446, 5498, 5503, 5552, 5553, 5621, 5833, 5842, 6064, 8086, Yamuna Vihar: MUL-1016, 1630, 1682, MSL-20693, MUL-1409, 1792, 1808, 1933, 2050, 2087, 2093, 2250, 2283, 2292, 2306, 2326, 2372, 2379, 2428, 2500, 2561, 2720, 2810, 2848, 2882, Bhajapura: MUL-2714, 2928, 2990, 3274, 3319, 3517, 3661, 3701, 3813, 4378, MSL-44670, 45062, 45223, 45465, 45490, 45531, MUL-950, 1611, 2204, 2269, 2460, 2684, 2688, 3179, 3448, 3653, 3758, 3831, 3916, 3932, 3953, 3974, 4015, 4071, 4135, 4265, 4757, 4835, 4981, 5103, 5152, 5182, 5183, 5410, 5444, 5449, 5524, 5607, 5613, 5635, 5685, 5828, 5842, 6006, 6024, 6042, 6159, 6172, 6262, 6304, 6459, 6483, 6578, 6625, 7645, 7768, 7854, 7880, 7892, 7928, 8025, 8440, MWS-150, 153, 199, 327, 339, 388, 433, 587, 588, 617, 716, 793, 816, 845, 866, 872, 897, 981, 1027, 1132, 1192, 1243, 1299, 1339, 1414, 1435, 1474, 1477, 1509, 1643, 1659, 1701, 1723, 1732, 1795, 1804, 1892, 1894, 1897, 2050, 2025, 2110, 2124, 2148, 2163, 2164, 2169, 2223, 2230, 2268, 2277, 2304, 2308, 2334, 2368, 2373, 2387, 2389, 2391, 2397, 2408, 2415, 2461, 2467, 2475, 2481, 2486, 2491, 2496, 2499, 2503, 2508, 2514, 2526, 2558, 2587, 2606, 2626, 2639, 2654, 2674, 2685, 2690, 2704, 2718, 2728, 2755, 2763, 2778, 2861, 3104, 3169, 3187, 3191, 3230, 3240, 3286, 3290, 3314, 3351, 3383, 3384, 3394, 3436, 3466, 3535, 3548, 3567, 3780, 3812, 3840, 3858, 3882, 3908, 4043, 4071, 4185, 4201, 4512, 4545, 4599, 4647, 4829, 4855, 4895, 5017, 5156, 5203, 5343, 5401, 5446, 5498, 5503, 5552, 5553, 5621, 5833, 5842, 6064, 8086, Yamuna Vihar: MUL-1016, 1630, 1682, MSL-20693, MUL-1409, 1792, 1808, 1933, 2050, 2087, 2093, 2250, 2283, 2292, 2306, 2326, 2372, 2379, 2428, 2500, 2561, 2720, 2810, 2848, 2882, Bhajapura: MUL-2714, 2928, 2990, 3274, 3319, 3517, 3661, 3701, 3813, 4378, MSL-44670, 45062, 45223, 45465, 45490, 45531, MUL-950, 1611, 2204, 2269, 2460, 2684, 2688, 3179, 3448, 3653, 3758, 3831, 3916, 3932, 3953, 3974, 4015, 4071, 4135, 4265, 4757, 4835, 4981, 5103, 5152, 5182, 5183, 5410, 5444, 5449, 5524, 5607, 5613, 5635, 5685, 5828, 5842, 6006, 6024, 6042, 6159, 6172, 6262, 6304, 6459, 6483, 6578, 6625, 7645, 7768, 7854, 7880, 7892, 7928, 8025, 8440, MWS-150, 153, 199, 327, 339, 388, 433, 587, 588, 617, 716, 793, 816, 845, 866, 872, 897, 981, 1027, 1132, 1192, 1243, 1299, 1339, 1414, 1435, 1474, 1477, 1509, 1643, 1659, 1701, 1723, 1732, 1795, 1804, 1892, 1894, 1897, 2050, 2025, 2110, 2124, 2148, 2163, 2164, 2169, 2223, 2230, 2268, 2277, 2304, 2308, 2334, 2368, 2373, 2387, 2389, 2391, 2397, 2408, 2415, 2461, 2467, 2475, 2481, 2486, 2491, 2496, 2499, 2503, 2508, 2514, 2526, 2558, 2587, 2606, 2626, 2639, 2654, 2674, 2685, 2690, 2704, 2718, 2728, 2755, 2763, 2778, 2861, 3104, 3169, 3187, 3191, 3230, 3240, 3286, 3290, 3314, 3351, 3383, 3384, 3394, 3436, 3466, 3535, 3548, 3567, 3780, 3812, 3840, 3858, 3882, 3908, 4043, 4071, 4185, 4201, 4512, 4545, 4599, 4647, 4829, 4855, 4895, 5017, 5156, 5203, 5343, 5401, 5446, 5498, 5503, 5552, 5553, 5621, 5833, 5842, 6064, 8086, Yamuna Vihar: MUL-1016, 1630, 1682, MSL-20693, MUL-1409, 1792, 1808, 1933, 2050, 2087, 2093, 2250, 2283, 2292, 2306, 2326, 2372, 2379, 2428, 2500, 2561, 2720, 2810, 2848, 2882, Bhajapura: MUL-2714, 2928, 2990, 3274, 3319, 3517, 3661, 3701, 3813, 4378, MSL-44670, 45062, 45223, 45465, 45490, 45531, MUL-950, 1611, 2204, 2269, 2460, 2684, 2688, 3179, 3448, 3653, 3758, 3831, 3916, 3932, 3953, 3974, 4015, 4071, 4135, 4265, 4757, 4835, 4981, 5103, 5152, 5182, 5183, 5410, 5444, 5449, 5524, 5607, 5613, 5635, 5685, 5828, 5842, 6006, 6024, 6042, 6159, 6172, 6262, 6304, 6459, 6483, 6578, 6625, 7645, 7768, 7854, 7880, 7892, 7928, 8025, 8440, MWS-150, 153, 199, 327, 339, 388, 433, 587, 588, 617, 716, 793, 816, 845, 866, 872, 897, 981, 1027, 1132, 1192, 1243, 1299, 1339, 1414, 1435, 1474, 1477, 1509, 1643, 1659, 1701, 1723, 1732, 1795, 1804, 1892, 1894, 1897, 2050, 2025, 2110, 2124, 2148, 2163, 2164, 2169, 2223, 2230, 2268, 2277, 2304, 2308, 2334, 2368, 2373, 2387, 2389, 2391, 2397, 2408, 2415, 2461, 2467, 2475, 2481, 2486, 2491, 2496, 2499, 2503, 2508, 2514, 2526, 2558, 2587, 2606, 2626, 263

PUNJAB CHEMICALS AND CROP PROTECTION LTD.
CIN: L24231PB1975PLC047063
Regd. Office: Mile Stone-18, Ambala Kalka Rd.VIII. & P.O. Bhanpur, Derabassi, Dist. Mohali-140201
Tel No: 01762-280086, 522250 email: info@punjabchemicals.com
Website: www.punjabchemicals.com

NOTICE

Notice is hereby given that the Company has received request from the following share holders of the Company that their Original share certificates have been reported lost and requested to issue duplicate share certificate thereof as per details given below:-

Folio No.	Name of Share Holder	No. of Shares	Share Cert. No.	Distinctive No.
M1158	Mahendra Ramanlal Shah	50	36388	2619225 -2619274

Any person having objection on the above request should approach the Company with proof within 15 days from the publication of this notice. Otherwise, duplicate share certificates will be issued.

Sd/-

Place: Derabassi

RISHU CHATLEY

Date: 05.03.2021

ASSISTANT COMPANY SECRETARY

SALE NOTICE**KALIBER ASSOCIATES PRIVATE LIMITED (IN LIQUIDATION)**

CIN: U74140DL2003PTC118931

Registered Office: E-20, Lajpat Nagar-III, New Delhi-110 024

3rd E-AUCTION SALE NOTICE

UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

Notice is hereby given to the public in general under Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder that the assets of M/s Kaliber Associates Private Limited (in Liquidation) ("Corporate Debtor") is being proposed to be sold collectively / on parcel basis under Regulation 32 (a) to (d) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" AND "WITHOUT RE COURSE BASIS" through approved e-auction service provider. The said proposition for disposition is without any kind of warranties and indemnities.

The bidding of the assets stated in the below table shall take place through online e-auction service provider, M/s e-Procurement Technologies Limited (Auction Tiger) via website <https://indiauction.auctontiger.net>

Submission of Requisite Forms, Affidavits, Declaration etc. by Prospective Bidder From 06.03.2021 to 13.03.2021

Inspection Date and Time On 17.03.2021 and 18.03.2021 (From 11.00 A.M. to 05.00 P.M.)

Last Date for Submission of EMD 20.03.2021 by 05.00 P.M.

Date and Time of Auction On 23.03.2021 from 03:00 P.M. to 05:00 P.M.

Particulars of Assets Reserve Price (in INR) EMD (in INR)

Following group of assets (Short-term Loan & Advances given to parties) available for sale in e-auction:	95,78,000/-	9,57,800/-
Group - A	92,40,000/-	9,24,000/-
Group - C	69,13,000/-	6,91,300/-
Group - D	21,97,000/-	2,19,700/-
Group - E	10,04,000/-	1,00,400/-

(Complete details of the assets in the respective groups are provided in E-auction Process Information Document)

Interested applicant may refer to complete E-Auction Process Information Document containing details of the assets, e-auction Bid Application Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale available on the e-auction platform <https://indiauction.auctontiger.net> and also on the website of the Corporate Debtor www.kaliberassociates.in. The Liquidator has the absolute right to accept or reject or cancel any bid or extend or modify any terms of the E-auction at any time without assigning any reason. For any query regarding e-auction bidding, Contact: Mr. Praveenkumar Thavar +91-9722778828/+91-097-68136854 E-mail: praveen.thavar@auctontiger.net / nclt@auctontiger.net / support@auctontiger.net or mail at carp.kaliberapi@gmail.com.

Sd/-
Mohan Lal Jain
Liquidator
In the matter of Kaliber Associates Private Limited
Reg. No. IBBI/PA-002/IP-N0006/2016-17/10006

Registered Address with IBBI: Project specific Address of Liquidator:
C/o Sumedha Management Solutions Pvt. Ltd.
B-1/12, 2nd Floor, Safdarjung Enclave,
New Delhi - 110089

Reg. Email ID with IBBI:
ml_jain@sumedhamanagement.com
Date: 6.3.2021 Place: New Delhi

FORM NO. URC-2

Advertisement giving notice about Registration under Part I of Chapter XXI
Advertisement giving notice about registration under Part-I of Chapter
XXI of the Act [Pursuant to section 374(b) of the Companies Act, 2013 and
Rule 4(1) of the Companies (Authorized to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub section (2) of Section 366 of the Companies Act, 2013, the registration has been made to the Registrar at the office of the Registrar of Companies, Delhi & Haryana, that INDUS APPLIANCES PRIVATE LIMITED, a PRIVATE LIMITED COMPANY may be registered under Part I of Chapter XXI of the Companies Act, 2013, as a company limited by shares, with the name INDUS APPLIANCES PRIVATE LIMITED in the NCT of Delhi.
2. The principal objects of the proposed company are as follows:
 - To carry on the business of manufacturers, developers, innovators, repairs, dealers, wholesalers, distributors, importers, exporters including electric, solar gas & other along with their components & spare parts, coils fans, flexible pipes, heating elements, flexible pipes, thermostat, sheet metal components, ceramic and metal tanks, powder and ceramic coatings, exporters, of all types of electric and electronic components and parts, apparatus, accessories including but not limited refrigerators, heaters, solar panel, induction equipments, ovens, stoves and hobs, irons, boilers, shower panels in India and abroad.
 - To takeover, purchase or otherwise acquire the running business of any entity including any Company, concern, partnership firm, corporations including takeover of M/s "Indus India" a partnership concern of the promoter-directors of the Company; with or without its assets having PAN AAFFH224E and liabilities at a consideration to be payable in cash or in kind or in any combination or by way of allotment of either fully paid up or partly paid up shares of Company as per the provisions of the Act.

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at 449420 KHATONI NO. 464 KILA NO. 19/16/17, VILLAGE JAKHODA, BAHADURGARH, JHAJJAR, HARYANA, 124505 by the desirous person(s).
4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Central Registration Centre (CRC), Plot no. 6.7.8, Sector 5, I.M.T. Manesar, District Gurgaon - 122052 Haryana within twenty one days from date of publication of this notice, with a copy to the firm at its above mentioned address.

Dated : 05.03.2021

Form No. INC-26

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

BEFORE THE REGIONAL DIRECTOR,
NORTHERN REGION, NEW DELHI
In the matter of sub-section (4) of Section
13 of Companies Act, 2013 and clause (a)
of sub-rule (5) of rule 30 of the Companies
(incorporation) Rules, 2014

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

AND

In the matter of POLEMAN STEELS
PRIVATE LIMITED

Registered Office: A 93, 2ND FLOOR,

DEFENCE COLONY,

NEW DELHI - 110 024

.....Petitioner

Notice is hereby given that the above named petitioner Company propose to file a petition under Section 13 of the Companies Act, 2013 before the Regional Director, Northern Region, New Delhi seeking confirmation to the proposed alteration to Clause II (Situation Clause) of its Memorandum of Association so as to change its Registered Office from the Union Territory of Delhi to the State of Tamil Nadu in the terms of Special Resolution passed at the Extra Ordinary General Meeting held on 31st August 2020 at its Registered Office.

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 door of MCA-21 portal (www.mca21.gov.in) by filing a 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 Regional Director at the address within fourteen days of the date of publication of this notice with a copy to the applicant company with a copy to the applicant company at its registered office at the address mentioned below:

For POLEMAN STEELS PRIVATE
LIMITED

Sd/-

YOGESH KHEMKA
Director

DIN: 08379011

Form No. 5**DEBT RECOVERY TRIBUNAL**

600/1, University Road, Near Hanuman Setu Mandir, Lucknow-226007
(Area of Jurisdiction - Part of Uttar Pradesh)

Summons For Filing Reply & Appearance By Publication

O.A. No. 698 / 2020 Date : 10.02.2021

(Summons to Defendant Under Section 19 (3), of the Recovery of Debts due to Banks and Financial Institution Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal (Procedure Rules, 1993))

Original Application No. 698 of 2020

Bank of BarodaApplicant Bank

Regional SARB Branch, Meerut

Versus

Shri. Ashish Kumar Verma & Ors.....Defendants

To:

1. Shri Ashish Kumar Verma (PAN No. AMLPV6470C)

S/o Late Shri Ram Prakash,

R/o 69-Arya Nagar, Suraj Kund Road, Meerut-250002

2. Shri Ashu Kashyap (PAN NO. EGAPK6318D)

Son of Late Shri Ram Prakash,

R/o 69-Arya Nagar, Suraj Kund Road, Meerut 250002

.....Defendants

In the above noted application, (a copy of the Application alongwith copy of the documents annexed) you are required to file reply in Paper Book Form in two sets alongwith documents and affidavits (if any) personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the Applicant or his counsel/ duly authorized agent after within 30 days from the date of Service of the summons, and thereafter to appear before the Tribunal on **20.07.2021** at **10:30 A.M.** failing which the application shall be heard and decided in your absence.

Registrar, Debts Recovery Tribunal , Lucknow

कनरा बैंक Canara Bank

कनरा बैंक सिंडिकेट
सिंडिकेट सिंडिकेट

POSSESSION NOTICE

(For Immovable Property)

Where as, the undersigned being the authorised officer of the **Canara Bank** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of Powers conferred under section 13(12) read with rule 3 of the Security respective interest (Enforcement) Rules, 2002 issued a demand notice on the property/ surely to repay the amount mentioned in the notice within 60 days from the receipt of the said notice. The respective Borrower having failed to repay the amount, notice in 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 power conferred on him/her under section 13(4) of the said Act read with rule 8 & 9 of the said rule. The Borrowers in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Canara Bank for the amount mentioned below plus interest thereon along with other expenses

Sr. No.	Name of Branch	Name of Borrowers/Mortgagor	Description Of The Immovable Property	Date of Demand Notice & Amount as per notice	Date of Symbolic Possession & Place
1.	LAKHIMPUR BRANCH	M/s Maa Annapurna Trading , Proprietor :- Annapurna Rathore (Proprietor), Mr. Harinam Jaiswal (Mortgagor & Guarantor), and Mr. Iqbal Ali (Guarantor)	Residential Plot situated in Village Rajapur Pargana Khet Tehsil- Lakhimpur , Dist. Kheri in the name of Harinam Jaiswal S/o Mr. Shayam Lal Jaiswal. Bounded by :- North: Khet of Harinam Jaiswal , South: Chak Marg 3 Mt., East: Border of Lauhri Nagar, West: Kharanja 4 Mt.	16.12.2020 Rs. 12,42,317.00 + interest & Other expenses from 23.01.2019	03.03.2021 Lakhimpur

Date - 03.03.2021

Authorized Officer

C/O: MEWLA MAHARAJPUR, FARIDABAD-121003
E-mail: bo0778@pnb.co.in

(Rule 8(1)) POSSESSION NOTICE (for immovable property)

Whereas the undersigned being the Authorized Officer of **Punjab National Bank** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, issued a demand notice on below mentioned dates, calling upon the below mentioned borrowers to repay the amount mentioned in the notice 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 properties described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with Rule 8 of the said rules or below mentioned dates.

The Borrower in particular and the public in general is hereby cautioned not to deal with the properties and the dealing with the properties will be subject to the charge of **Punjab National Bank** for an amount mentioned in the notice.

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

DESCRIPTION OF THE IMMOVABLE PROPERTIES

Name of Account (Borrowers)	Demand Notice Date Poss
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Form No.5
DEBTS RECOVERY TRIBUNAL, LUCKNOW
6001, University Road, Near Hanuman Setu Temple, Lucknow-226007.
(Area of Jurisdiction: Part of Uttar Pradesh)
Summons for filling Reply & Appearance by Publication
O.A. No. 884/2020 Date: 19.02.2021
Summons to the defendant(s) under Section 19(4) of the Recovery of debts and Bankruptcy Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal (Procedure Rules 1993)
Canara Bank, Shashtri Nagar, Ghaziabad.....Applicant
Versus
Mr. Surya Pratap Singh and others.....Defendants.
To,
1-Mr. Surya Pratap Singh S/o Shri Vishwa Nath Singh, R/o-62, Sarai Parsanda, Tehsil Nabab Ganj, Barabanki UP. **Second Address:** R/o-C-33, Ground Floor, Gyan Mandir Road, Jaipur Extension Badarpur, New Delhi-110044.
2-Ms. Mascot Soho Homes Pvt. Ltd. through its Director GH-4B/1, Sector 16, Greater Noida West, Gautam Buddha Nagar, UP.
In the above noted application, you are required to file reply in Paper Book form in two sets along with documents and affidavits, (if any) personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the applicant or his counsel/ duly authorized agent after publication of the Summons, and thereafter to appear before the Tribunal on 09/08/2021 at 10:30 A.M. failing which the application shall be heard and decided in your absence.
Registrar: Debts Recovery Tribunal, Lucknow.

NORTH DELHI MUNICIPAL CORPORATIONOFFICE OF EX. ENGINEER (ELECT)-I
UNDER GROUND CAR PARKING ASAFL ALI ROAD**DUAL BID TENDER NOTICE**

N.I.T. No. 40/MWEEE-I/2020-21/TC Dated:- 05.03.2021

Issue of Tender Document From.....05.03.2021, 17.00 PM

Issue of Tender document To.....15.03.2021, 10.00 AM

Tender Closing Date and Time.....15.03.2021, 10.02 AM

Technical Opening Date and Time.....16.03.2021, 11.00 AM

Opening of Financial Bid (Tentative).....18.03.2021, 10.00 AM

FOR ONLINE TENDERING TIME TABLE PLEASE REFER <http://www.tenderwizard.com/NORTHDUMCETENDER>.The Executive Engineer, Division-I, Under Ground Car Parking, Asaf Ali Road, Delhi-110002, Invites on-line item rate tender on behalf of the Commissioner NDMC in dual bid format for the under mentioned work from the firm dealing in line and will be received as per time table. The same will be opened on 16.03.2021 at 11.00 AM <http://www.tenderwizard.com> by EEE-I office. The firms dealing in line are only eligible to purchase the tender subject to condition that they are neither black listed nor debarred at the time of purchase of tender

S.No.1, Name of Work: Repair, Comprehensive Maintenance of fire hydrant system installed OPD, Emergency Home Ward and Adm. Block etc at Hindu Rao Hospital, Head of A/c: XL-IX-A-II, Estimate Cost Amt.: 9997437/-, Tendered Cost: 9898452, Earnest Money: 19800/-, Cost of Tender Document: 1000/-, Time of Comp: 4 Month for repair+1 year AMC, Rates hold good for: 6 Month

Prequalification criteria and other terms and conditions can be seen on www.tenderwizard.com and [NORTHDUMCETENDER](http://www.tenderwizard.com/NORTHDUMCETENDER), any corrigendum (in any) shall also be uploaded on the website and no press publicity shall be done.

R.O. No.66/DPI/North/2020-21 Executive Engineer (Elect)/CSPZ

HERO FINCORP LIMITED
Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057
Phone: 011-4948 7150, Fax: 011-4948 7197-98
Hero FinCorp. Email - investors@herofincorp.com, Website: www.herofincorp.com
CIN: U74899DL1995PLC04674**Public Notice for Issuance of Duplicate Share Certificate(s)**

Notice is hereby given that the following equity share certificate(s) have been reported lost/misplaced and the holder/legal heir of the share certificate(s) have applied to the Company for the issuance of duplicate share certificate(s).

S. FOLIO NO. NAME OF SHAREHOLDER CERTIFICATE NO. DISTINCTIVE NO. NO. OF SHARES FROM TO BOTH INCLUSIVE FROM TO BOTH INCLUSIVE

1. 0002360 MANINDER SINGH 21748 / 21757 4392671 / 4393670 1000 J.T. AMARJEET SINGH 30121 / 30124 6600436 / 6600835 400 36832 / 36835 8625451 / 8625850 400

2. 0000952 VINOD KUMAR 27221 / 27221 5910486 / 5910585 100 33932 / 33932 7935501 / 7935600 100 50114 / 50114 98530044 / 98530175 132

3. 0001027 SHILPI MATT 27299 / 27300 5917886 / 5918085 200 34010 / 34011 7942901 / 7943100 200

4. 0003399 SHILPI HEMKA 40856 / 40856 33280651 / 33282150 1500 5. 0001867 RAJESH KANAUJA 14835 / 14836 3611471 / 3611670 200

Any person(s) who has/have any claim in respect of the said certificate(s) should lodge such claim(s) with the share department of the Company at its Regd. Office within 15 days of the publication of this notice, after which no claim shall be entertained and the Company will proceed to issue the duplicate share certificate(s) accordingly.

For Hero FinCorp Limited

Place: New Delhi Sd/-

Date: 05-03-2021

Shivendra Suman

Head - Compliance & Company Secretary



Bank of India Syndicate

1/64 W.H.S. Kirti Nagar, Timber Market, New Delhi-110 015, Ph: 011-25114441 E-mail: cb2384@canarabank.com

SALE NOTICE

Auction sale notice of immovable properties under rules 8(6) & 9 of the security interest (Enforcement) Rules 2002.

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provision of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold by holding public auction.

1. Name and Address of the Secured Creditor **Canara Bank, Kirti Nagar, New Delhi**2. Name and Address of the Borrower **M/S KAY DEE ENTERPRISES (Proprietor: Mr. Sanjay Jaggi), Regd. Office at A-18, Mansarovar Garden, New Delhi-110015. Place of business at E-6, Saraswati garden, Opp. OBC Bank, Mansarovar Garden, New Delhi-110015**3. Total outstanding Liabilities as on 28.02.2021 **Rs.1,38,79,157.17/- + Interest thereon**a) Date & Time of Auction **26.03.2021, 12:30 to 1:30 pm (Extension of 5 minute)**b) Place of Auction **Online**4. Details of Property/ies **Residential Property situated at F-128, First Floor, Mansarovar Garden, New Delhi - 110015 Area 29 Sq. Yds.**5. Reserve Price **Rs. 1,65,00,000.00 (Rupees One Crore Sixty Five Lacs Only)**6. Incremental Amount **Rs. 10,000/-**

Other terms & Conditions :

a) The property/ies will be sold in "AS IS WHERE IS" and "AS IS WHAT IS" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in (d) below).
b) The properties will not be sold below the Reserve Price.

c) The property can be inspected on 24.03.2021 between 13:00 pm and 16:00 pm.

d) The intending bidders shall deposit Earnest Money Deposit (EMD) of Rs. 16,50,000/- being 10% of Reserve Price by way of DD favouring, Authorised Officer, Canara Bank, Kirti Nagar on or before 29.03.2021 at 4:00 pm (Account Details : A/c No. 2384296000001, IFSC Code : CNBRC002384).

e) The intending bidders have to make due diligence and physical verification of property with regard to title, extent, area, dues etc. No claim subsequent to submission of bid shall be entertained by the bank.

f) Sale shall be confirmed in favor of the successful bidder, subject to confirmation of the same by the secured creditor.

g) The Successful bidder shall deposit 25% of the Sale Price (Inclusive of EMD already paid), Immediately on the sale being knocked down in his/her favour and the balance within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.

h) All charges for conveyance, stamp duty and registration etc., as applicable and any taxes, revenue/dues to any local authority etc. shall be borne by the successful bidder only.

i) For sale proceeds above Rs. 50,00,000/- (Rupees Fifty Lacs), TDS shall be payable at the rate 1% of the sale amount, which shall be payable separately by the successful buyer.

j) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.

k) For further details B/o Kirti Nagar (011-25117146, 25421344, 25109472, 25161325, 25144441, 9560042384, 9354335896) & RO, West Delhi (011-28545099 & 9205350991) may be contacted during office hours on any working day.

DATE : 06.03.2021 PLACE : NEW DELHI CANARA BANK AUTHORISED OFFICER

E-AUCTION / SALE NOTICE

Zonal SAstra Centre, Gate No. 1, 1st Floor, PNB House, Sector 17-B, Chandigarh - 160017

Telephone No.: 0172-5040788 & 796, E-mail: zs8340@pnb.co.in

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

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

Notice is hereby given to the public in general and in particular to the Borrower(s), Mortgagor(s) and Guarantor(s) that the below described Movable / Immovable Property(ies) mortgaged / hypothecated / charged to the Secured Creditor, the Constructive / Physical (whichever is applicable) possession of which has been taken by the Authorised officer of Bank / Secured Creditor, will be sold on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" on date as mentioned in the table herein below, for recovery of its dues due to the Bank / Secured Creditor from the respective Borrower(s) and Guarantor(s). The Reserve Price and the Earnest Money Deposit will be as mentioned in the table below against the respective properties.

DETAIL OF THE ENCUMBRANCES KNOWN TO THE SECURED CREDITORS: NOT KNOWN**SCHEDULE OF SALE OF THE SECURED ASSETS**

Lot No. Name of the Account / Borrower & Name of Branch Name of Owner(s) / Mortgagors of Property(ies)

Description of Immovable Mortgaged Properties and Name of Owner(s) / Mortgagors

a) Date of Demand Notice U/s 13(2) of SARFAESI Act 2002

(b) Amount as per Demand Notice 13(2)

Nature of Possession

Reserve Price

Date and Time of E-Auction

Earnest Money Deposit (EMD)

Bid Increase Amount

1. (i) M/s Garib Nawaz Hotels Pvt. Ltd. Sh. Harish Mittal / Aggarwal & Sh. Ramji Dass. Industrial Land and Building measuring 1 Bigha 4 Biswas khetwati / Khatauni No. 256/290, Khasra No. 1741/2 (2-17), Hadapsar No. 192, vide registered Sale Deed dated 22.12.2009 situated at Dr. Morepan Road, Village Thana, Tehsil Nalagarh, Distt. Solan standing in the name of Sh. Harish Mittal / Aggarwal & Sh. Ramji Dass. Primarily mortgaged in the account of Garib Nawaz Polymer Pvt. Ltd. & extension in other accounts (G.N. Pet and Garib Nawaz Hotels Pvt. Ltd.).

2. (i) M/s Garib Nawaz Hotels Pvt. Ltd. (ii) M/s Garib Nawaz Polymer Pvt. Ltd. Sh. Harish Aggarwal Industrial Land and Building measuring 1 Bigha 5 Biswas Khetwati / Khatauni No. 2364/1709 (0-8), 2636/1710 (0-17), Hadapsar No. 192, vide registered Sale Deed dated 22.12.2009 situated at Dr. Morepan Road, Village Thana Bhud Pargana, Dharmpur, Tehsil Nalagarh, Distt. Solan standing in the name of Sh. Harish Aggarwal. Primarily mortgaged in the account of G.N. Pet & extension in other accounts (Garib Nawaz Polymer Pvt. Ltd. and Garib Nawaz Hotels Pvt. Ltd.).

3. M/s Alaska Fabtech Pvt. Ltd. M/s Alaska Fabtech Pvt. Ltd. Equitable mortgage of Immovable Property Factory land and building measuring total 29 Bigha 6 Biswas bearing Khati No. 133/262, Khasra No. 4/2(1-4), 3(2-1), 4(1-13), 8(4-0), 9(2-14), 10(0-1), 14(4-0). Punjab vide sale deed no.211 dated 04.04.2012 & sale deed no.211 dated 04.04.2012 along with Plant & Machinery installed at above premises.

4. M/s Pelican Grand Motels Private Ltd., B.O.: - Sector 17-B, Chandigarh M/s Sri Ambey Chemical Trading Co. Pvt. Ltd. through its Director - Sh. Surender Kumar EM of DLF Commercial Property No. DSM-359, 3rd Floor measuring Carpet Area 400 Sq. Ft. at DLF Tower, Shivalik Marg, New Delhi vide RTD No. 688 dated 14.01.2013 owned by Sri Ambey Chemical Trading Co. Pvt. Ltd. through its director Sh. Surender Kumar.

5. M/s Pelican Grand Motels Private Ltd., B.O.: - NAC Manimajra Smt. Vijay Laxmi W/o Sh. Bhagat Ram EM of Second Floor of Commercial Property No. 97 situated at Jarnaili Kotli, Hatkhanha, Kunjipura Road, Karnal vide RTD No. 1257/1 dated 16.03.2015 owned by Smt. Vijay Laxmi w/o Sh. Bhagat Ram.

6. M/s Haryana Oils & Soya Limited, B.O.: - L.C.B. Sector 17-B, Chandigarh EM of Factory Land and Building measuring 15390 Sq. Mts. situated at Plot No. 195, Matsya Industrial Area, Alwar, Distt. Alwar, Rajasthan.

NOTE:- For all IPs No. from 1 to 6, Contact Person:- Punjab National Bank, Authorized Officer: Sh. Jasbir Singh Meelu, Chief Manager, Zonal SAstra, Chandigarh, M.: 99153-71772 & Details of Account in which remaining amount after EMD is to be Deposited through RTGS / NEFT at: Punjab National Bank, B.O.: Sector 17-B, A/c No.: 798800220000033; IFSC Code: PUNB079880.

TERMS AND CONDITIONS OF E-AUCTION SALE:- The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:- (1) The properties are being sold on "AS IS WHERE IS", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". (2) The particulars of Secured Assets mentioned in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation. (3) The Sale will be conducted through E-Auction platform provided at the Website https://www.mstcecommerce.com. Sr. No. 1 to 3 on 29.03.2021 and Sr. No. 4 to 6 on 13.04.2021. (4) For detailed term and conditions of the sale, please refer https://www.ibapi.in.

STATUTORY 15 DAYS NOTICE UNDER RULE 8(6) THE SARFAESI ACT, 2002 From IP No. 1 to 3

STATUTORY 30 DAYS NOTICE UNDER RULE 8(6) THE SARFAESI ACT, 2002 From IP No. 4 to 6

The Borrower / Guarantors are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of E-Auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

*NOTE: IPs can be inspected from date 16.03.2021 to 11.04.2021 between 10:00 A.M. to 4:00 P.M.

Date: 05.03.2021 Place: Chandigarh

AUTHORIZED OFFICER, Punjab National Bank

NORTHERN RAILWAY**Tender Notice****Invitation of Tenders through E-Procurement System**

Tomar stresses on raising pvt investment in farm sector

PRESS TRUST OF INDIA
New Delhi, March 5

UNION AGRICULTURE MINISTER

Narendra Singh Tomar on Friday stressed the need to increase private investment in the farm sector and asked entrepreneurs to set up food processing units.

The minister was addressing a summit on 'Agriculture and Food Processing Opportunities in Madhya Pradesh' organised by the Ministry of Food Processing, in partnership with ASSOCHAM and Invest India through video conference, according to an official statement.

Tomar, who is also the food processing minister, encouraged entrepreneurs to set up

food processing units in the country, and assured them that the government will provide all possible help.

He informed that the government is granting speedy approvals to the food processing projects. "The Union minister also stressed on the need to bring private investment and latest technology in the field of farming," the statement said.

Tomar stated that the government is making continuous efforts to increase the income of the small farmers.

Stating that 86 per cent of farmers in the country are small farmers, the minister said self-sufficiency of villages and growth of agriculture sector cannot be imagined without their empowerment.

AS THE FARMERS' protest entered its hundredth day, Congress leader Rahul Gandhi said on Friday the three agri

laws have to be repealed by the government. Gandhi said that

farmers, who wait patiently for the harvest after sowing seeds,

are not afraid of months-long wait or bad weather. The Con-

gress leader has been supporting the farmers' protest against

the three central farm laws, and has attacked the government over the legislations on several occasions.

—PTI

Farmers' protest: Rahul says farm laws have to be repealed

Indian Bank ALLAHABAD

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical /constructive / Symbolic (whichever is applicable) possession of which has been taken by the Authorized Officer of Indian Bank (e-Alahabad Bank), Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is". Basis on the below mentioned dates, for recovery of under mentioned dues & future interest, charge and cost etc as detailed below. The reserve price and EMD amount for each property has been furnished below.

Sl. No.	Name of the Branch Name and Address of the Borrower/ Guarantor	Details of the Property Type of Possession	Outstanding dues ad per 13(2) notice for which the property is being sold	Date & Time of E-Auction Last date & times of submission of EMD and documents	A) Reserve Price B) EMD C) Bid Multiplier	Contact Details
1.	BRANCH: Budhana (District Muzaffarnagar) 1. Mr. Mohd. Jaheer S/o Mohd. Jameer R/o/Town Budhana, no 15, Near Purani Sabzi Mandi & A.V Arzoo Market under limit nagar panchayat Budhana, Tehsil & Pargana Budhana, District Muzaffarnagar (Borrower)	House no 171 situated at Town Budhana, Mohalla-Kaziwada, Ward no 15, Near Purani Sabzi Mandi & A.V Arzoo Market under limit nagar panchayat Budhana, Tehsil & Pargana Budhana, District Muzaffarnagar measuring 47.46 sq.mts	Rs. 18,19,136.00 as on 22.05.2018 and interest and other charges	20.03.2021 from 11 AM to 2 PM with unlimited extension.	Rs. 23,000/- Rs. 2,30,000/- Rs. 50,000/-	Mr. Vaibhav Jain 7017088474
2.	2. Mr. Furkan S/o Mohd Jaheer, House No 78, Mohalla Kaziwada Uttari, Pargana & Tehsil- Budhana District- Muzaffarnagar (Borrower)	East:8'8"/House of Kallu, West: 12'2"/House of Faiyaz, North: 49'/Rasta, South:49'/House of Jaheer	Symbolic Possession	17.03.2021 , 11 A.M	Property ID No.: IDIBAL2853AYE02	

Encumbrances on property if any : Equitable mortgage of Allahabad Bank now Indian Bank

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

Public Notice for E-Auction Sale of Immovable Properties

Advertisement to be published in a newspaper for conversion of public company into a private company.

Before the Regional Director
Ministry of Corporate Affairs, Northern Region

[In the matter of the Companies Act, 2013, Section 14 of the Companies Act, 2013 and rules 41 of the Companies (Incorporation) Rules, 2014]

And

In the Matter of Ms. SAPTRISHI FINANCE LIMITED having its registered office at 25, Bazar Lane, Bengali Market, New Delhi 110001, Applicant

NOTICE OF PETITION

Notice is hereby given to the general public that the company intending to make an application to the Central Government (Northern Regional Director) under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting it into a private limited company in terms of the special resolution passed at the Extra Ordinary General Meeting held on Monday 1st March, 2021 to enable the company to give effect to such conversion.

Any person whose interest is likely to be affected by the proposed change of status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi 110003 within 21 days from the date of publication of this notice and also to the petitioner Company at its Registered office at the address mentioned above.

"25, Bazar Lane, Bengali Market, New Delhi 110001"

For and on behalf of the Applicant

Saptishi Finance Limited

Sd/- Mukesh Kumar Agarwal Director

Date : 05.03.2021 Place : New Delhi DIN No 00810649

IMPORTANT

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PUBLIC NOTICE

I Kamlesh Gulati W/o Sh. J. K. Gulati

R/o C-122, Sector-44, Noida have lost the Original Lease Deed

No.4719/4720, Book-L, Vol-396,

Page-1101-1157 Dated 23/11/1985

pertains to my Plot No.47,

measuring-Area-55.75 Sq Mtrs,

Block-G, Sector-9, Noida, Gautam

Budh Nagar, Uttar Pradesh and police report has been registered

vide serial no.2558865 on

01/03/2021. Finders may contact at

above address.

BUSINESS

BUSINESS For Sale 1) Auto com-

plaintain Unit with Tata vendor

code 2) Auto Component Unit

With John Deep Vendor

code.3)Printing Factory At

Khopoli 4)Industrial Land,

Building , Shed In All Industrial

Area in Pune & Raigad..contact

967514085

0050176389-1

THE JAMMU AND KASHMIR BANK

Technology & Development

Department

Corporate Headquarters

M.A.Road, Srinagar 190 001 J&K

e-RFP Notice (e-NIT)

for Disaster Recovery Data Centre Co-Location &

Hosting Facilities for J&K Bank

Tender Notice along with Complete tender document outlining the minimum requirements can be downloaded from and BIDS can be submitted on the Banks' e-Tendering Service Provider Portal

<https://eauction.auctonliger.net> w.e.f. March 06, 2021, 16.00 Hrs.

Tender Document can also be downloaded from Banks' Official Website www.jkbank.com. Last date for submission of Bids is March

27, 2021, 17.00 Hrs.

e-RFP Ref. No. JKBF/T&D/Co-Location(DR)/2021-394

Dated: 04-03-2021

FORM NO.3 [See Regulation-15(1)(a)]

DEBTS RECOVERY TRIBUNAL DELHI (DRT-III)

4th Floor, Jeevan Tara Building, Parliament Street, New Delhi-110001

Case No.: OA/906/2019

Summons under sub-section (4) of section 19 of the Act, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) Rules, 1993.

LIC HOUSING FINANCE LTD.

VERSUS

VIPUL SHARMA AND ANR.

To,

(1) **Vipul Sharma and Anr. D/W/S/O - Kuldeep Rai Sharma**

R/o. MIG Flat No.252-F, Rajouri Garden, New Delhi-110027.

(2) **M/s. Supertech Ltd.**, Regd. Office 1114, Hemkund Chambers,

89, Nehru Place, Delhi-110019.

SUMMONS

Whereas, OA/906/2019 was listed before Hon'ble Presiding Officer on 01.11.2019.

Whereas this Hon'ble Tribunal is pleased to issue summons / notice on the

said Application under section 19(4) of the Act, (OA) filed against you for

recovery of debts of Rs.2001119.80 (application along with copies of

documents etc annexed).

In accordance with sub-section (4) of section 19 of the Act, you, the

defendants are directed as under:-

(i) To show cause within thirty days of the service of summons as to why relief prayed for should not be granted. (ii) To disclose particulars of

properties or assets other than properties and assets specified by the

applicant under serial number 3A of the original application. (iii) You are

restricted from dealing with or disposing of secured assets or such other

assets and properties disclosed under serial number 3A of the original

application, pending hearing and disposal of the application for attachment

of properties. (iv) You shall not transfer by way of sale, lease or otherwise,

except in the ordinary course of his business any of the assets over which

security interest is created and/or other assets and properties specified or

disclosed under serial number 3A of the original application without the prior

approval of the Tribunal. (v) You shall be liable to account for the sale

proceeds realised by sale of secured assets or other assets and properties

in the ordinary course of business and deposit such sale proceeds in the

account maintained with the bank or financial institutions holding security

interest over such assets. You are also directed to file the written statement

with a copy thereof furnished to the applicant and to appear before

Registrar on 12.03.2021 at 10:30 A.M. failing which the application shall be

heard and decided in your absence.

Due to ongoing Pandemic situation, all the matters will be taken up

through Video Conferencing and for that purpose:- (i) All the

Advocates/Litigants shall download the Cisco Webex

application/software (ii) Meeting ID and Password for the next date of

hearing qua cases to be taken by Registrar / Recovery Officer/I and

Recovery Officer-II shall be available one day prior to the next date at

DRT Official Portal i.e. drt.gov.in under the Public Notice Head (iii) In

any exigency qua that, the Advocates/Litigants can contact the

concerned official at Ph.No.23748469.

Given under my hand and the seal of this Tribunal on this

date 12.02.2021.

Signature of the Officer Authorized to issue summons

Note: Strike out whichever is not applicable.

Financial Express

www.financialexpress.com

10.00.00/-

10.00.00/-

NOTICE BOARD

CORPORATE ASSOCIATE DIARY

APPOINTMENTS, MOVEMENTS, CELEBRATIONS, HONOURS

**FELICITATION - LIC**

LIC of India was recently felicitated by Bhagat Singh Koshyari, Governor, Maharashtra for work done during COVID-19 pandemic. Vipin Anand, MD, LIC received the honour at a function organized by Pasbaan-e-Adab.

**EVENT - UT OF LADAKH**

Enchanting Ladakh 2021 kicked off at Dilli Haat, New Delhi. Lt. Governor of Ladakh RK Mathur inaugurated the exhibition-cum-sale event, showcasing handloom and handicraft products from Ladakh.

**CONFERENCE - DFCCIL**

The Pre-Bid Conference on allotment of sole rights for operation of Roll-On – Roll-Off service between Western dedicated Freight Corridor's New Palanpur – New Rewari section was held through both physical participation as well as VC.

APPOINTMENTS

NFL VN Datt, CMD, NFL has taken over as Chairman of the Board of Directors of NFL's Joint Venture RFCL. Datt is associated with NFL as Director (Marketing) since October 2018 and CMD since June 2020. Datt has a rich professional experience of over 35 years with premier CPSEs such as GAIL and ONGC, besides the Fertilizer Industry. Prior to joining NFL, Datt was Executive Director in GAIL (India) Ltd where he handled all India marketing operations of the company in addition to Corporate Strategy, Planning and Advocacy.



BOC Recently, 1988 batch officer of Indian Information Service (IIS) Satyendra Prakash assumed charge of Principal Director General (PDC) of Bureau of Outreach & Communication (BOC) under the Information and Broadcasting Ministry. This is the highest post of IIS. He was earlier Director General of HOC. He is the first officer to reach the position from Eastern region. The BOC has touched new heights under his leadership.

**FOUNDATION DAY - CWC**

CWC recently celebrated its 65th Foundation Day through Virtual Mode. On this occasion, Minister of Consumer Affairs, MoS for Consumer Affairs, company officials accompanied with Board of Directors of CWC and others.

REC Limited, through its CSR arm, REC Foundation has completed 25 distribution camps across the country providing aids and appliances through ALIMCO. In all, about 8961 people from economically weaker sections have benefited. The 25th camp was held at Katihar, Bihar wherein 271 beneficiaries with disabilities were provided with 471 nos. of aids and assistive devices. MP DC Goswami was the Chief Guest along with other dignitaries.

**INAUGURATION - HUDCO**

DS Mishra, Secy, Ministry of Housing & Urban Affairs, recently inaugurated a week-long in-service training programme - 'Financing Urban Infrastructure and Services in India', sponsored by DoPT (GoI), for All India Service Officers.

Delhi Tourism The 34th Garden Tourism Festival organized by Delhi Tourism in association with Government of Delhi was inaugurated recently by Manish Sisodia, Dy CM & Minister of Tourism, Govt. of Delhi. With the objective to create awareness about the environment and showcase the rich floriculture of Delhi, this three-week festival celebrates the hues of Mother Nature and the fervour of Spring Season, and is themed '#Colours of Nature' this year. HE Walter J. Lindner, Ambassador, Embassy of Federal Republic of Germany, graced the festival with his presence.

**INAUGURATION - INDIANOIL**

V K Raizada, Executive Director (Maintenance & Inspection), IndianOil, addressed the gathering during the inauguration of 'National Safety Day - 2021'. He urged everyone to work together to establish a Zero Tolerance Safety Culture at the workplace.

ICSI The result of Executive Programme (Old and New Syllabus) and Professional Programme (Old and New Syllabus) of Company Secretaries examinations held in December, 2020 has been declared recently at New Delhi and released to all the Regional and Chapter Offices of the Institute throughout the country for information of all concerned. In addition to making available the result along with subject-wise break-up of marks on the Institute's website — www.icsi.edu, the ICSI has extended the facility of downloading of e-Result-cum-Marks Statement by the examinees of Executive Programme examination.

IGNOU renewed a MoU with Retailers Association of India (RAI) on March 2, 2021. The objective of the MoU is to offer skill-based & employment-oriented BBA (Retailing) academic programmes with a modular approach. The programme has been jointly designed and developed by IGNOU.

**INAUGURATION - PFC**

Dr. Pramod P. Sawant, CM, Goa with RS Dhillon, CMD, PFC along with other dignitaries during inauguration of Extension Building at Dr. K.B. Hedgewar Higher Secondary School, Bambole, Goa.

**SESSION - TATA POWER-DDL**

Tata Power-DDL, in collaboration with Delhi State Legal Services Authority (DLSA), organized an interactive awareness session "Consequences of Electricity Theft & Its Penalties" for the consumers at Jahangirpuri, Delhi.

**CSR - NBCC**

NBCC signed MoU with ALIMCO to contribute Rs.100.62 lakhs for fitting of Cochlear Implants to the children with hearing impairment. PK Gupta, CMD, NBCC along with senior officials of NBCC & ALIMCO were present.

**ACHIEVEMENT - TRIFED**

The Van Dhan tribal start-ups programme of TRIFED, a component of the MFP through MSP & Development of Value Chain for MFP Scheme, in Jawadhu Hills has emerged as a major source of employment for the local tribals.

NATIONAL FERTILIZERS LIMITED (A Government of India Undertaking) CIN : L74899DL1974C0100747 SCOPE Complex, Core-III, 7, Institutional Area, Lodhi Road, New Delhi-03

Expression of Interest (EOI) for Empanelment of Firms of Chartered/Cost Accountants for Appointments as Stock Verifiers

Expression of Interest (EOI) for Empanelment of Firms of Chartered / Cost Accountants as Stock Verifiers for conducting Physical Verification (PV) audit of Inventories and Tangible Assets in NFL's Regd. Office, Corporate Office, Central Marketing Office and Manufacturing Units for the FY 2021-22, 2022-23 & 2023-24 is invited. Detailed EOI and Corrigendum/Addendum, if any, shall be available on NFL website www.nationalfertilizers.com only. Last date for submission of duly filled format for technical evaluation to the Office of ED (IA), CO, NFL at A-11, Sector-24, Noida-201301(UP) is 07.04.2021 (till 5.30p.m.).

Executive Director (IA)

NFL: Farmers' Friend, Nation's Pride

Form No. 5 DEBT RECOVERY TRIBUNAL, LUCKNOW

600/1, University Road, Near Hanuman Setu Temple, Lucknow-226007. (Area of Jurisdiction: Part of Uttar Pradesh)

Summons for filling Reply & Appearance by Publication

O. No. 885/2020 Date: 19.02.2021

Summons to the defendant(s) under Section 19(4) of the Recovery of debts and Bankruptcy Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal (Procedure Rules 1993)

Canara Bank, Shashtri Nagar, Ghaziabad.....Applicant.

Harmeet Singh Chandlock and others.....Defendants.

To,

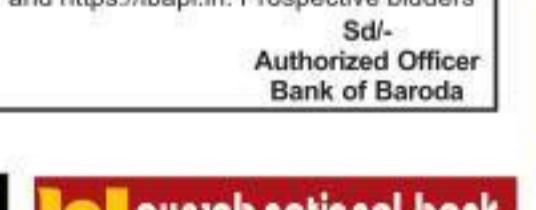
1- Harmeet Singh Chandlock S/o Shri Naunihal Singh Chandlock, R/o - 55, Hari Nagar, New Delhi - 110014.

2- Ms Maple Realtor Pvt. Ltd. (A Unit of Soho Group) Soho House, Through Its Director, Plot No. 69, Gyan Khand-1, Indrapuram, Ghaziabad 201010

Defendants

In the above noted application, you are required to file reply in Paper Book form in two sets along with documents and affidavits, (if any) personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the applicant or his counsel/ duly authorized agent after publication of the Summons, and thereafter to appear before the Tribunal on 09/08/2021 at 10:30 A.M. failing which the application shall be heard and decided in your absence.

Registrar: Debts Recovery Tribunal, Lucknow.

**Zonal Stressed Asset Recovery Branch :**

Meher Chamber, Ground floor, Dr. Sunderlal Behl Marg, Ballal Estate, Mumbai-400001

Phone: 022-43683807, 43683808 • Fax : 022-43683802

Email: armbom@bankofbaroda.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES APPENDIX IV-A and II-A [Provision to Rule 8(6) and 6(2)]

E-Auction sale notice for sale of Immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to rule 8(6) and 6(2) of the security interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described Immovable Mortgaged/ Charged to the Secured Creditors, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditors, will be sold on 'As is what is' and Whatever there is' and 'Without recourse basis' for recovery of dues of secured creditors below mentioned account/s. The details of Borrower/s / Guarantor/s/ Secured Assets/s / Dues / Reserve Price e-Auction date and time, EMD and Bid Increase Amount are mentioned below-

Sr. No.	Name & Address of Borrower/s & Guarantor/s	Description of the immovable/ property with known encumbrances, if any	Total Dues	Date & Time of E-auction	(1) Reserve Price (2) EMD, (3) Bid Increase Amount	Status of Possession (Constructive / Physical)	Property Inspection date & Time and Contact Details
1	M/s Roita Private Limited Guarantors 1) M/s Roita Infrastructure and Technology Services Private Limited 2) M/s Roita Shares and Stock Private Limited 3) M/s Aditya Investment and Finance Corporation 4) Mr. Kamal Kishan Singh 5) M/s Roita India Limited	i) Built up Free Hold Residential-cum-commercial property bearing No.A-55/Block-A & Plot No.55. With all roof/terrace rights.Built on land area measuring 1026.67 Sq.Yds. or 858.42 Sq.Mt., Situated at Kalash Colony,Lala Lajpat Rai Marg,Opp.Metro Pillar No.93 (Main Nehru Place wall Road), New Delhi-110048. Mortgaged by M/s Roita India Ltd Encumbrance known to bank: Nil	Total Dues- Rs. 317,85,08,10/- Plus Interest and cost from 31.07.2020. Less recovery upto date	24.03.2021 1400 Hrs to 1800Hrs	1) Rs.3843.45 lacs 2)Rs.384.35 lacs 3)Rs.1.00 Lakh	Physical Possession	18.03.2021 11.00 am to 1.00 pm. Mr.VMS RAJA AGM 022-43683832 022-43683807 9884772890

For detailed terms and conditions of sale, please refer to the link provided in <https://www.bankofbaroda.in/e-auction.htm> and <https://ibapi.in>. Prospective bidders may also contact the authorized officer on Tel No.022-43683801

Date : 05.03.2021
Place : Mumbai

For and on behalf of the Applicant
M/s. BBL BEADS LIMITED having its registered office at A-1, Industrial Estate Varanasi-221106 Uttar Pradesh.....Applicant

Notice is hereby given to the general public that the company is intending to make an application to the Central Government under Section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a Private Limited Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 12 February, 2021 to enable the company to give effect for the same.

Any proposed change/status of the company may deliver or cause to be delivered or sent by registered post his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the Regional Director, Northern Region, B-2 Wing, 2nd Floor Pt. Deen Dayal Upadhyay Bhawan, CGO Complex, New Delhi-110003, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

A-1, Industrial Estate Varanasi-221106 Uttar Pradesh
For and on behalf of the Applicant

Date : 04.03.2021 Ashok Kumar Guria Director DIN No. 00016661 Address : A-1, Industrial Estate Varanasi-221106 Uttar Pradesh

The Jammu & Kashmir Bank Limited Impaired Asset Portfolio Management Department, Zonal Office (North) Plot No.132-134 Sector 44, Gurgaon (Haryana) India GSTIN: 06AAACT6167GZB

E-ACTION NOTICE (For sale of Immovable Mortgaged Property/ies under the SARFAESI Act, 2002) [Refer Proviso to rule 8(6)]

Notice is hereby given to the public in general and to the borrowers and guarantors in particular that the below mentioned property mortgaged to The Jammu & Kashmir Bank Ltd., Business Unit Sardar Bazar, Delhi security for the credit facility extended in favour of M/s Ganga Polymers, Head office address-3058, Bahadurgarh Road, Sadar Bazar, Delhi-6 the physical possession of which has been taken by the Authorised officer of the bank under Section 13(4) of the SARFAESI Act, will be sold through E-auction on "AS IS WHERE IS" AS WHAT IS" and WHATEVER THERE IS" basis on 13-04-2019 for recovery of Rs. 5,16,92,632.70 (Rupees Five Crores Sixteen Lacs Ninety Two Thousand Six Hundred Thirty Two And Paise Seventy Only) as on 31.05.2019 with further interest, cost etc., thereon due to the bank from proprietorship firm through its borrowee/s, mortgagor/s and guarantors Viz:-

(1) M/s Ganga Polymers, Head office address-3058, Bahadurgarh Road, Sadar Bazar, Delhi-6. (Borrower)

(2) Mr. Atul Gupta S/o Lt. Mr. Madan Gupta R/o Flat no. 839, C.A Apartments, A-3, Pashim Vihar, New Delhi-63. (Mortgagor/Proprietor)

(3) Mrs. Deepa Gupta W/o Mr. Atul Gupta R/o Flat no. 839, C.A Apartments, A-3, Pashim Vihar, New Delhi-63. (Mortgagor)

(4) Mr. Sat Pal Singh S/o Mr. Ajit Singh R/o R-67, Model Town, Third Stop, Delhi-09. (Guarantor)

Also At: 3053, Bahadurgarh Road, Sadar Bazar, Delhi-110006

(5) Mr. Chander Bhan Sharma S/o Lt. Mr. Rajendra Sharma R/o A-73 Teacher Colony Samaypur, Delhi-42. (Guarantor)

DESCRIPTION OF THE IMMOVABLE PROPERTY

Equitable Mortgage of residential Property situated at Flat No. 839 C.A Apartments, 4th Floor, Paschim Vihar, New Delhi-63 standing in the name of Mrs. Deepa Gupta w/o Sh. Atul Gupta.

The bid document/format containing full details of the property and all the terms and conditions can be had from, and submitted on, the website <http://sarfaesi.auctioneer.net> (contact persons Mr.Chintan Bhatt (M) 9978591888, (O) 079-6813 6844. The minimum Reserve Price for the aforesaid property is Rs. 155.32 Lacs (Rupees Fifteen Lacs and Fifty three thousand only). The EMD is Rs. 15.53 Lacs (Rupees Fifteen Lacs and Fifty three thousand only). The bids complete in all respects can be only submitted online by or before 12.04.2020. The time of E-Auction will be 3:00 pm on 13.04.2020. The contact details of bank officials are: Mr. Ashok Kumar Koul (Authorized Officer) Mob: 7015072714, Branch Head Mr. Tanveer Bashir Mob: 778084585 and Mr. Ishfaq Ahmad Lone (IAPMD) Mob No: 9797090913

Sd/-
Mr. Ashok Kumar Koul
Authorized Officer
The J&K Bank Ltd

This publication is also 30 days' notice in terms of Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 to the borrowers/mortgagors/guarantors of the above said loan accounts to pay the total outstanding of all the loans along with the interests and expenses paid by the date of auction, failing which the

First Quad leaders' meeting likely to be held this month

SHUBHAJIT ROY
New Delhi, March 5



Quad central to Indo Pacific: Australia PM Morrison

THE FIRST-EVER MEETING of the leaders from the Quadrilateral grouping is in the works, the Australian Prime Minister Scott Morrison confirmed on Friday, saying leaders of the four countries will work together "constructively for the peace, prosperity and stability of the Indo Pacific".

Stressing that the Quad is "central" to the Indo-Pacific, Morrison said he has already spoken to Prime Minister Narendra Modi about it.

While it is not clear if the meeting will be in-person or virtual, a US news website, Axios, reported that US President Joe Biden plans to meet the leaders of Japan, Australia and India at the virtual summit of the Quad this month.

There was no official confirmation from the Ministry of External Affairs, but sources in Delhi told *The Indian Express* that March 12 is being explored as a possible date.

Sources said four leaders will be gathering at the G-7 summit in the UK in June this year, where both the Indian and Australian PMs have been invited. And that offers an opportunity for an in-person meeting of the Quad leaders as well.

When asked about Quad, Morrison told reporters in Sydney: "This was one of the first things that President Biden and I discussed when we spoke some weeks ago, and I spoke to Vice President Harris just this past week. The Quad is very central to the United States and our thinking about the region and looking at the Indo Pacific also through the prism of our ASEAN partners, and their vision of the Indo Pacific. So yes, the Quad is very central, I think, to our ongoing arrangements. The President, and indeed the Secretary of State, have made clear that their re-engagement in multi-lateral organisations, particularly in the Indo Pacific is key to building stability and peace in the Indo Pacific. We share that view, we encourage that view."

"We strongly welcome that view and so I am looking forward to that meeting," Morrison said.

Biden has spoken with each leader individually, but putting them together gives an early boost to the burgeoning group, which some have suggested could grow into an Asian version of NATO. After Biden spoke with Modi in February, the White House said the leaders would work toward "a stronger regional architecture through the Quad".

Last month, US Secretary of State Antony Blinken joined a virtual summit of Quad foreign ministers, including External Affairs Minister S Jaishankar. They offered a veiled criticism of China by pledging "to strongly oppose unilateral and forceful attempts to change the status quo in the context of the East and South China Sea."

For the first time since the Quad mechanism was revived in 2017, India on February 18 used the term "Quad" in its official statement after the foreign ministers' meeting, aligning its nomenclature to the one used by the US and Australia in the four-country grouping.

After the meeting, New Delhi had underlined the "commitment to upholding a rules-based international order, underpinned by respect for territorial integrity and sovereignty, rule of law, transparency, freedom of navigation in the international seas and peaceful resolution of disputes".

ALL INDIA AM AM ATHMI

Any People joined this Party Contact
Cell No: 6385337957

PRESIDENT : S.K. VELUCHAMY @ STEEPHAN, B.A., SSC.,
SECRETARY : K.V. THEIVANEETHI, M.B.A., C.A.
TREASURER : R. PALANIYAMMAL,

HEAD OFFICE :
H. 102/T-1 IIIrd floor, TNHB Plots,
1st Sea ward Road, Valmeeeki Nagar Extension,
Thiruvanmiyur, CHENNAI-600041.

TAMILNADU STATE

BRANCH OFFICE
12/23/1B, First Street, Srinivasa Nagar,
Aundipatty (Post) Tk,
THENI DISTRICT, TAMILNADU STATE

India steps up border patrols to stop arrivals from Myanmar

DEVJYOT GHOSHAL
New Delhi, March 5

INDIAN SECURITY FORCES stepped up patrols on the border with Myanmar on Friday to stop refugees entering after some police officers crossed over to escape taking orders from the military junta there, officials said.

"As of now, we are not letting anybody enter," Maria Zuali, senior government official in Mizoram state's Champhai district, told Reuters by telephone.

The move follows the defection over the border of some

low-ranking Myanmar police officers who were unwilling to obey orders to suppress demonstrations against the junta.

Myanmar's military overthrew a democratically elected government on Feb. 1, setting off nationwide protests that have left more than 50 people dead. A spokesman for the military has not commented on the police defectors.

Indian soldiers and police were patrolling the frontier on Friday, Zauli said.

In neighbouring Serchhip district, senior official Kumar Abhishek said eight people, including a woman and a child,

had crossed the border and were being taken care of.

"We are anticipating that some more may come," he said.

Authorities were making preparations to house between 30 and 40 people, he said.

Asked about the crossing over of Myanmar police, Anurag Srivastava, spokesman for India's foreign ministry, told reporters at a briefing in New Delhi that it was ascertainable.

In all, about 30 Myanmar police and their family members had crossed over into India in recent days, a senior police official in Mizoram said,

including some who had come overnight.

The official, who requested anonymity, said people were slipping in despite intensive patrolling by Indian soldiers along a border that hugs the Tiau river flowing between forest hills.

"People are coming from different routes," the official said. "The border is porous, you can't prevent it."

A federal Indian security official said that police crossing over had said they did not wish to carry out orders from the military to quell the protests.

"They alleged that there are human rights violations and they were asked to shoot at civilians," the official said, also requesting anonymity.

The influx of such refugees, particularly police, puts India in a quandary because of New Delhi's close ties with the Myanmar military, known as the Tatmadaw.

Over the last two years the Tatmadaw has mounted operations at India's request to flush out insurgents along the northeastern border. India, on its part, gifted Myanmar its first submarine last year.

—REUTERS



E-Auction of Properties 26-03-2021
Last date of EMD : 25-03-2021

Recovery Section, Central Regional Office, 6th Floor, Ansals Tower, 38, Nehru Place, New Delhi - 110019 Ph: 011-26281530, 26414751, Email - rocrecdel@canarabank.com

E-AUCTION SALE NOTICE

E-Auction sale notice for sale of immovable property under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 8(6) of the security interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of

which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 26.03.2021 between 12.30 P.M. and 1.30 P.M. (With

auto extension clause in case of bid in last 5 minutes duration each till the conclusion of sale) for recovery its dues to the Bank from the parties concerned.

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

Sr. No.	Name of the Branch	Borrower / Guarantors/Mortgagor Name & Address	Details and status of possession of immovable property	Total Dues	a. Reserve Price (Rs) b. EMD (Rs) c. Incremental Bid (Rs) d. Date of Sale Notice	Account Number & IFSC Code
1	(e- Syndicate) I.P. Estate Branch, New Delhi - 110002.	1. M/s. Hylink Overseas Pvt. Ltd., Reg. Office- 27, KM Stone, Tikri Kalan, Mundika, New Delhi-110041, & Marketing Office- Commercial property no. 327 (new) wards no-VIII, Hauz Qazi, Inside Ajmeri Gate, Delhi-110006. & Corp. Office-B-81, Naraina Industrial Area Phase-II, Opp. Balaji Auto Ltd, New Delhi-110028. & Branch Office- Flat No- 23, First Floor, Sushant Estate, Sushant Lok, Phase-IV, Gurgaon, Haryana-122009. 2. Mr. Vijay Kumar Gulati S/o Mr. Kishan Lal Gulati, R/o GA-5, Shivaji Enclave, Rajouri Garden, Near Shivaji Collage, Delhi-110027 & House No. FE 17, Basement (Right), Shivaji Enclave, Near Hanuman Mandir, Najafgarh Road, Delhi-110027 & House No-FE 18, Basement(Left), Shivaji Enclave, near Hanuman Mandir, Najafgarh Road, Delhi-110027 3. Mr. Sidharth Gulati S/o Mr. Vijay Kumar Gulati, R/o GA-5, Shivaji Enclave, Rajouri Garden, Near Shivaji Collage, Delhi-110027. 4. Mrs. Anita Gulati W/o Mr. Vijay Kumar Gulati, R/o GA-5, Shivaji Enclave, Rajouri Garden, Near Shivaji Collage, Delhi-110027. 5. Mrs. Ritika Gulati W/o Mr. Sidharth Gulati, R/o GA-5, Shivaji Enclave, Rajouri Garden, Near Shivaji Collage, Delhi-110027. 6. Mr. Pankaj Gulati S/o Late Sh. Madan Lal Gulati, R/o C-721, Mianwalli Nagar, Delhi-110087 7. Mr. Vaneet Gulati S/o Late Sh. Madan Lal Gulati, R/o C-721, Mianwalli Nagar, Delhi-110087 8. M/s Jaleesh Developers & Infrastructure Pvt. Ltd., R/o B-9, Vishal Enclave, New Delhi-110027 & Office Space No. DSM - 256, 2nd Floor, DLF Tower, 15 Shivaji Marg, Najafgarh Road, New Delhi-110015	Commercial property no. 327 (new) ward no VIII, Hauz Qazi, Inside Ajmeri Gate, Delhi-110006 (Symbolic Possession)	Rs. 15,19,78,799.36 up to 27.07.2020 plus further interest at applicable rate from 28.07.2020 along with expenses, other charges, etc.	a. 26.00 Lacs b. 26.00 Lacs c. 50,000/- d. 05-03-2021	A/c No 9017302000014 IFSC Code: SYNB0009017
		Office Space No. DSM - 256, 2nd Floor, DLF Tower, 15 Shivaji Marg, Najafgarh Road, New Delhi-110015 (Symbolic Possession)	Office Space No. DSM - 256, 2nd Floor, DLF Tower, 15 Shivaji Marg, Najafgarh Road, New Delhi-110015 (Symbolic Possession)	Rs. 12.00 Lacs	a. 12.00 Lacs b. 12.00 Lacs c. 50,000/- d. 05-03-2021	
		House No-FE 17, Basement (Right), Shivaji Enclave, near Hanuman Mandir, Najafgarh Road, Delhi-110027 (Symbolic Possession)	House No-FE 17, Basement (Right), Shivaji Enclave, near Hanuman Mandir, Najafgarh Road, Delhi-110027 (Symbolic Possession)	Rs. 23.50 Lacs	a. 23.50 Lacs b. 23.50 Lacs c. 50,000/- d. 05-03-2021	
		House No. FE 18, Basement (Left), Shivaji Enclave, near Hanuman Mandir, Najafgarh Road, Delhi-110027, (Symbolic Possession)	House No. FE 18, Basement (Left), Shivaji Enclave, near Hanuman Mandir, Najafgarh Road, Delhi-110027, (Symbolic Possession)	Rs. 23.50 Lacs	a. 23.50 Lacs b. 23.50 Lacs c. 50,000/- d. 05-03-2021	
		Residential Property No-C7/21, Block C, Mianwalli Nagar, Rohtak Road, Delhi-110087 (Symbolic Possession)	Residential Property No-C7/21, Block C, Mianwalli Nagar, Rohtak Road, Delhi-110087 (Symbolic Possession)	Rs. 912.00 Lacs	a. 912.00 Lacs b. 91.20 Lacs c. 50,000/- d. 05-03-2021	

Outstanding Dues Rs. of Local Self Government (property tax, water tax, electricity bills etc.) - Not known to bank for any of the above properties.

The EMD should be deposited on or before 25.03.2021 up to 5.00 pm.. The property can be inspected on 22-03-2021 to 23-03-2021 between 10.00 A.M to 5.00 P.M.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website www.canarabank.com or may contact the following during business hours.

For Sr. No. 1: Mr. Sunil Kumar, Mobile No 9769411351 Assistant General Manager, E-Syndicate (Now Canara Bank) I.P. Estate Branch, Delhi, Land Line No. 011-2312695

Above Bank Officials may be contacted during office hours on any working day.

Service Provider for the above e-Auction.

M/s Canbank Computer Services Ltd., website - www.cscsl.co.in and https://indianbankseauction.com Contact person Mr Pratap Kanjilal / Mr. D.D. Pakhare - MOB: 9832952602/8898418010 Land Line 080-23469665 email: cscslauction@gmail.com or cscsl@cscsl.co.in

Date : 05-03-2021, Place : New Delhi

Authorised Officer, Canara Bank



E-Auction of Properties : 26-03-2021 & 06-04-2021

Last date of EMD : 25-03-2021 & 05-04-2021

Property can be inspected on any working day with prior permission of Authorised Officer

Asset Recovery Management (ARM) Branch, Arya Samaj Road, Karol Bagh, New Delhi-110005

E-AUCTION SALE NOTICE

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on below mentioned through E-Auction under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in M/s C1 India Ltd. Contact person Mr Vinod Chauhan - MOB: 9813887931 email: support@bankeuctions.com Landline No 0124-4302020/21/22/23/24 or Canara Bank's website www.canarabank.com

EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARM Branch, Karol Bagh, New Delhi, Current A/c No 2365296000001 IFSC Code: CNRB0002365 on below mentioned dates.

RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Karol Bagh, New Delhi, OR shall be deposited through

For verification about the title document, property & inspection thereof, the intending bidders may contact Indian Bank (Erstwhile Allahabad Bank), Lucknow during office hours before on 03.04.2021 and for auction related query intending bidders may contact above mentioned Branch.

Branch: Rajkiya Ayurvedic College, Rajkiranpur Branch

For verification about the title document, property & inspection thereof, the intending bidders may contact Indian Bank (Erstwhile Allahabad Bank), Lucknow during office hours before on 03.04.2021 and for auction related query intending bidders may contact above mentioned Branch.

Branch: Jankipuram Branch

For verification about the title document, property & inspection thereof, the intending bidders may contact Indian Bank (Erstwhile Allahabad Bank), Lucknow during office hours before on 03.04.2021 and for auction related query intending bidders may contact above mentioned Branch.

Branch: Chhatnagar Branch

For verification about the title document, property & inspection thereof, the intending bidders may contact Indian Bank (Erstwhile Allahabad Bank), Lucknow during office hours before on 03.04.2021 and for auction related query intending bidders may contact above mentioned Branch.

Branch: Allahabad Bank

For verification about the title document, property & inspection thereof, the intending bidders may contact Indian Bank (Erstwhile Allahabad Bank), Lucknow during office hours before on 03.04.2021 and for auction related query intending bidders may contact above mentioned Branch.

LEGAL FEARS

'Tandav' case: Bollywood, streaming giants on edge

Companies are inspecting planned shows and scripts, with some even deleting scenes

REUTERS
Mumbai, March 5

CONTROVERSY OVER AMAZON'S political drama 'Tandav' has put Bollywood and global video streaming giants on edge, prompting a closer scrutiny of scripts for possible offence to religious sentiments in a key growth market.

Companies like Amazon's Prime Video and Netflix are inspecting planned shows and scripts, with some even deleting scenes that could be controversial, five Bollywood directors and producers, and two industry sources said.

This comes as Amazon Prime Video has become embroiled in legal cases and police complaints alleging 'Tandav' depicts Hindu gods and goddesses in a derogatory manner and offends religious beliefs. Public outcry over obscenity and religious depictions are common in India, but the 'Tandav' issue snowballed



A poster of 'Tandav', the Amazon Prime Video webseries that is embroiled in legal cases

REUTERS

as police questioned Amazon India's head of original content for Prime Video for hours following official complaints.

Fearing arrest, Aparna Purohit put in an anticipatory bail plea, which was declined by a state court but the Supreme Court on Friday gave her protection from arrest.

'Scripts are being read and re-read now,' said a producer from Bollywood. 'Streaming platforms are vetting content for anything that they see as a red flag,' the producer added, declining to be named.

Amazon has decided to delay streaming a new season of a popular Hindi spy thriller, 'The Family Man', which was to

release last month, four of the sources told Reuters. The show, Amazon says, is about an Indian intelligence officer's efforts in his 'high-pressure, and low paying job'.

While Amazon declined to comment, one of the sources said the delay was 'a ripple effect of what happened with "Tandav".'

Amazon recently issued a public apology 'to anyone who felt hurt' by 'Tandav', saying some objectionable scenes had been removed.

India is a valuable market for Amazon and its rivals Netflix and Disney+ Hotstar. Amazon founder Jeff Bezos said at an event last year that Prime

Video was doing well globally 'but nowhere it's doing better than India'. Netflix has announced 41 new shows and films for 2021 in India, versus around 30 new titles in 2020.

Unlike films, content on video streaming platforms currently face no censorship in India. But some lawmakers and supporters of Prime Minister Narendra Modi's Hindu nationalist party say certain shows on Amazon and Netflix promote obscenity or hurt religious beliefs.

A member of the ruling party's youth wing has made a police complaint against Netflix, objecting to scenes in the series 'A Suitable Boy' showing a Hindu girl kissing a Muslim boy against the backdrop of a Hindu temple.

Netflix is closely tracking Amazon's 'Tandav' cases, one industry source said. Netflix declined to comment.

Among the biggest fallout of the controversy is the rising fear of arrests. Some producers are asking for clauses in their contracts with streaming services to protect them from lawsuits. 'It's just too much of a risk and not worth the headache, especially if you are being threatened with jail,' a producer said.

ASSOCIATED PRESS
Beijing, March 5

CHINA, THE WORLD'S biggest emitter of greenhouse gases, announced generally moderate new energy and climate targets on Friday that give little sign that it will step up its pace in combatting climate change.

On a smoggy day in Beijing, Premier Li Keqiang said the country will reduce carbon emissions per unit of economic output by 18% over the next five years. He was speaking at the annual meeting of the National People's Congress, China's ceremonial legislature, that began Friday.

The meeting is China's highest-profile political event of the year, where the ruling Communist Party unveils new policies and legislation.

The 18% target is the same as in the previous five-year economic plan. The country uses carbon emissions per unit of economic output, or carbon intensity, instead of absolute emission reduction targets.

'We were very keen to see what the 14th five-year plan would say about how to actually get there, or maybe even more ambitious targets,' said Dimitri de Boer, chief representative of ClientEarth, an environmental law charity.

'What we've seen of the actual plan is that there is a target on reducing carbon inten-



In this file photo, a bird flies over the Forbidden City on a day with high levels of air pollution in Beijing.

sity by 2025 but we can't tell what exactly that means in total emissions.'

In September, President Xi Jinping announced that China would aim for carbon neutrality by 2060, and a peak in emissions by 2030. The carbon neutrality announcement led many to expect there would be sharper targets.

Government planners offered a few more specifics in a summary of the new five-year plan. It sets a target for non-fossil energy to account for 20% of total energy consumption by 2025, which will require further investment in solar and wind energy. It did not mention any ban on new coal projects, which experts say would be a significant step.

China obtains 60% of its power from coal and is the world's biggest source of climate-changing industrial pollution. As a result, its carbon intensity is higher than any other country.

Climate change experts say the new plan does not include indicators previously given by the government, such as a 5-year GDP target, which would set more concrete limits since carbon intensity is calculated using GDP.

Lauri Myllyvirta, lead analyst at the Centre for Research on Energy and Clean Air in Helsinki, said the lack of such concrete numbers could be good because it could offer the government more flexibility in pursuing green policies.

China to work for 'mutually beneficial' ties with the US

REUTERS
Beijing, March 5

CHINESE PREMIER LI Keqiang pledged on Friday to promote business ties with the United States based on 'mutual respect' that benefit both countries. The world's two largest economies have been at odds over trade and economic policy, especially when it comes to US efforts to restrict tech exports to China and tariffs on each other's goods.

This week, President Joe Biden singled out a 'growing rivalry with China' as a key challenge facing the United States, with his top diplomat describing the Asian country as 'the biggest geopolitical test' of this century.

In his annual work report at the opening of the annual meeting of China's parliament, Li said his country wanted to work with the US. 'We will promote the growth of mutually beneficial China-US business relations on the basis of equality and mutual respect,' he said, without giving details.

The US has also repeatedly complained about market access problems in China for its companies. Biden's US trade representative nominee, Katherine Tai, said on Monday she would work to fight a range of 'unfair' Chinese trade and economic practices.

Officers trampled, maced: Docs expose depth of Jan 6 chaos



In this January 6 file photo, US Capitol Police push back rioters trying to enter the Capitol in Washington

REUTERS

March 5

TWO FIREFIGHTERS LOANED to Washington for the day were the only medics on the Capitol steps January 6, trying to triage injured officers as they watched the mob swell and attack police working to protect Congress.

Law enforcement agents were 'being pulled into the crowd and trampled, assaulted with scaffolding materials, and/or beaten by protesters,' wrote Arlington County firefighter Taylor Blunt in an after-action memo. Some couldn't walk, and had to be dragged to safety.

Even the attackers sought medical help, and Blunt and his colleague Nathan Waterfall treated those who were passing out or had been hit. But some 'feigned illness to remain behind police lines,' Blunt wrote.

Members of Congress are holding hearings this week to get to the bottom of what went wrong with the law enforcement response. One question they are looking to answer is why the Capitol Police didn't have more help on hand early in the day, before the rally near the White House devolved into insurrection at the Capitol.

The emails obtained by AP show that nearby police agencies were alerted two days earlier that there might be trouble and were prepared to help.

The AP obtained the materi-

als through 35 Freedom of Information Act requests to law enforcement agencies that responded to the insurrection.

'We were among the first mutual aid teams to arrive and were critical to begin the process of driving protestors off the Capitol,' wrote Blunt.

Five people died in the attack, including a police officer. Two other officers killed themselves after. There were hundreds of injuries and more than 300 people, including members of extremist groups Proud Boys and Oathkeepers, have been charged with federal crimes.

Federal agents are still investigating and hundreds more suspects are at large. Justice Department officials have said they may charge some with sedition.

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fighting experience from civil conflicts in the borderlands.

'We are at a crisis point,' Bill Richardson, a former US ambassador to the UN with long experience working with Myanmar, told The Associated Press, pointing to the arrests of journalists, including AP's Thein Zaw, and the indiscriminate killing of protesters. 'The international community needs to respond much more forcefully, or this situation will degenerate into complete anarchy and violence.'

So, will it?

Governments around the world, including the United States, have condemned the coup, which reversed years of slow progress toward democ-

racy. Before that opening up began, Myanmar had languished under a strict military rule for five decades that led to international isolation and crippling sanctions. As the generals loosened their grip in the past decade, the international community lifted most sanctions and poured in investment.

Despite the flurry of recent global criticism, however, there's not much hope that pressure from outside will change the course of events. For one thing, coordinated action at the UN — like a global arms embargo on human rights in Myanmar; Tom Andrews, called for — is unlikely.

Russia and China, Myanmar's s

most powerful supporter, are still selling arms to the military — and they each have a permanent seat on the UN Security Council and thus could veto any such measure. The Security Council will take up the crisis in Myanmar on Friday.

Myanmar's neighbours, the countries that make up the Association of Southeast Asian Nations, are generally loathe to 'interfere' in one another's affairs — a policy that means they are unlikely to do anything more than call for talks between the junta and the ousted government of Aung San Suu Kyi.

That leaves sanctions from the US and other Western countries. Washington imposed sanctions on Myanmar's top military leaders after the February 1 coup. More pressure came after a UN envoy said security forces killed 38 people on Wednesday. Britain imposed sanctions on three generals and six members of the junta. The move was a reaction to AstraZeneca's delays in delivering vaccines to the EU.

One official said the firm had initially asked Rome to ship even more doses to Australia, but then cut its request to 250,000 after a first refusal by Italy, where some of AstraZeneca's vaccines are bottled.

'Australia has raised the issue with the European Commission through multiple channels, and in particular we have

asked the European Commission to review this decision,' Australian Health Minister Greg Hunt told reporters.

Hunt said Australia, which began its inoculation programme two weeks ago, had already received 300,000 doses of the vaccine, which would last until local production ramps up. He said the missing doses would not affect the rollout of the inoculation programme.

When asked about the EU's export ban, Japan's vaccine minister Taro Kono said, 'We are asking the Ministry of Foreign Affairs to thoroughly investigate. We want to work with the Ministry of Foreign Affairs to secure the vaccines bound for Japan.'

AstraZeneca did not reply to a request for comment.

After record Covid deaths, Bolsonaro tells Brazilians to stop 'whining'

REUTERS
Brasilia, March 4

Brazil is facing its worst phase of the epidemic yet, pushing its hospital system to the brink of collapse.

'Enough fussing and whining. How much longer will the crying go on?' Bolsonaro told a crowd at an event. 'How much longer will you stay at home and close everything? No one can stand it anymore. We regret the deaths, again, but we need a solution.'

The health ministry registered 75,102 additional cases of coronavirus on Thursday, the



Brazil's President Jair Bolsonaro

most in a single day since July and the second-highest on record. Brazil also recorded 1,699 deaths, decreasing slightly from the previous two days of record deaths.

Brazil's surging second wave has triggered new restrictions in Brasilia and Sao Paulo. Rio de Janeiro on Thursday announced a curfew and early closing time for restaurants.

The federal government has been slow to purchase and distribute vaccines, with less than 3.5% of the population having

gotten one shot. The health ministry is negotiating to buy two million additional Pfizer doses by May, 1.69 million Janssen doses by September and 63 million doses of the Moderna vaccine by January 2022, according to documents reviewed by Reuters.

Particularly worrying to health authorities is the emergence of a new coronavirus variant from the Amazon region that appears more contagious and more able to reinfect those who have already had Covid-19.

'This is an emblematic trip and it is a duty towards a land that has been martyred for so many years,' Francis said, before donning a mask and greeting each reporter individually, without shaking hands.

Francis's whirlwind tour will take him by plane, helicopter and possibly armoured car to four cities. He will say Mass at a Baghdad church, meet Iraq's top Shi'ite Muslim cleric in Najaf and travel north to Mosul.

Wealth managers anxious for piece of bitcoin action

DAVID RANDALL
New York, March 5

THE ROLLEROASTER RIDE in bitcoin since the start of the year has not damped wealth manager Jim Paulsen's enthusiasm for the cryptocurrency.

Yet Paulsen, chief investment officer for Leuthold Group, which manages \$1 billion, cannot own bitcoin due to regulatory constraints. This has left him on the sidelines watching the world's most popular cryptocurrency surge more than 900% since its March lows in volatile trading that also saw bitcoin lose more than 20% in the span of a few days.

The AP obtained the materi-



coin for their clients until they can hold it in an exchange-traded fund or mutual fund that clears legal hurdles common for any investment. Should that happen, institutional money could flow in, analysts said.

BlackRock, the world's largest asset manager, said on January 21 it was adding bitcoin

futures as eligible investments for certain funds. Fund experts expect other asset management firms to follow suit.

Yet the US Securities and Exchange Commission (SEC) does not yet recognise cryptocurrencies as a security like a stock or bond, and has not ruled whether mutual funds can own them directly, said Robert Jenkins, global head of research at Infinitty Lipper.

In the US, eight firms have tried without success since 2013 to create a bitcoin ETF, according to Todd Rosenbluth, director of ETF and mutual fund research at CFRA.

The SEC did not respond to questions for this article.

Funds like the ARK Invest ETF line that have positions in bitcoin do it through shares of the Greyscale Bitcoin Trust.

Regulators in Canada approved the world's first bitcoin ETF on February 12, leading some investors to hope that US regulators will shortly follow.

President Joe Biden's nominee to head the SEC, Gary Gensler, spoke in broad terms about cryptocurrencies in a confirmation hearing on Tuesday, suggesting that the agency should provide more regulation on how it views the asset class. Some investors have taken his appointment as raising the likelihood that a bitcoin ETF will be approved.

— REUTERS

Pope reaches Iraq for historic tour

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