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NEW DELHI, FRIDAY, DECEMBER 18, 2020
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IN THE NEWS

Stay away from policy matters: AI to employees

A GROUP OF Air India employees who have submitted an expression of interest for the carrier should only do day-to-day work and not handle policy or strategic issues, according to an official order, reports **PTI**.

RBI to conduct third OMO buy of SDLs next week

THE RESERVE BANK of India will conduct the third auction of state developments loans (SDLs) aggregating ₹10,000 crore under the open market operations (OMO) on December 23, reports **PTI**.

India plans $60-bn investment in gas infra: Pradhan

OIL MINISTER DHARMENDRA Pradhan on Thursday said the government has planned a $60-billion investment for creating gas infrastructure in the country till 2024, and gas' share in the energy mix is expected to rise to 15% by 2030, reports **PTI**.

NO TURNING BACK

Govt rules out putting farm laws on hold

SC upholds farmers' right to peaceful protest; unions to study order on forming a panel for dialogue

FE BUREAU
New Delhi, December 17

Bharatiya Kisan Union national president Naresh Tikait at the farmers' protest near Ghazipur in New Delhi on Thursday

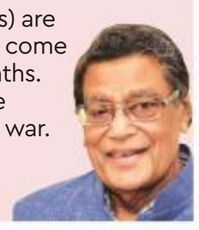
THE CENTRE ON Thursday ruled out the possibility of putting on hold the new farm laws until a proposed committee of independent experts is constituted to facilitate talks with protesting farmers.

Expressing the Centre's inability to heed the Supreme Court's (SC) suggestion to "assure that no executive action under the new laws" will be initiated, attorney general KK Venugopal said no farmer will then come for registration. Nevertheless, he said he would seek the Centre's instructions on the matter. But Solicitor General Tushar Mehta told the court that any such suggestion will be "tough" to implement.

Continued on Page 2

"Farmers have the right to protest. We won't interfere with it but the manner of protest is something we will look into. Rights of other citizens should not be interfered with.
—CJI SA BOBDE

"They (farmer groups) are adamant...They have come prepared for six months. This kind of blockade happens only during war.
—ATTORNEY GENERAL KK VENUGOPAL



BUILDING BLOCKS

FM: Budget to push infra spending

FE BUREAU
New Delhi, December 17

FINANCE MINISTER NIRMALA Sitharaman on Thursday said clear signs of broad-based revival of the economy was visible and reiterated that the upcoming budget would accelerate public investments in infrastructure. Efforts to disinvest some of the big CPSEs are on track, she said, adding that India's strong macro-economic fundamentals are attracting record FDI even during Covid.

Detailed report on Page 2

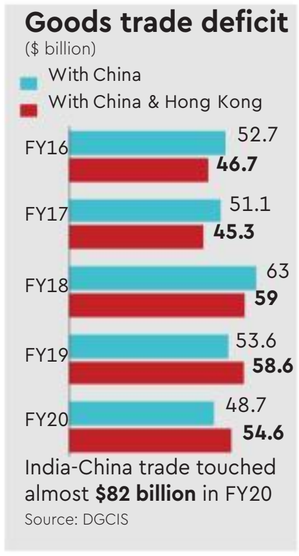
DIVERSIFYING IMPORTS

India to trim reliance on China

As many as 1,100 items identified by the Centre

FE BUREAU
New Delhi, December 17

CONCERNED OVER CHINA'S unreliability as a supplier in the aftermath of the Covid-19 outbreak and frustrated with its perennial reluctance to grant India greater market access, the commerce ministry intends to diversify the country's import base for as many as 1,068 products, including 168 important ones, to curb excessive reliance on Beijing.



The key products include auto parts, consumer electronics, electrical machinery, select steel and aluminium products, a source told *FE*.

The commerce ministry has identified alternative source of imports and shared its analysis with India's overseas missions to "explore sourcing and export opportunities in their respective countries".

The decision is also in sync with the recent collaborative effort of Japan, India and Australia to forge and expand a supply chain partnership, a move seen as countering the dominance of China in global trade.

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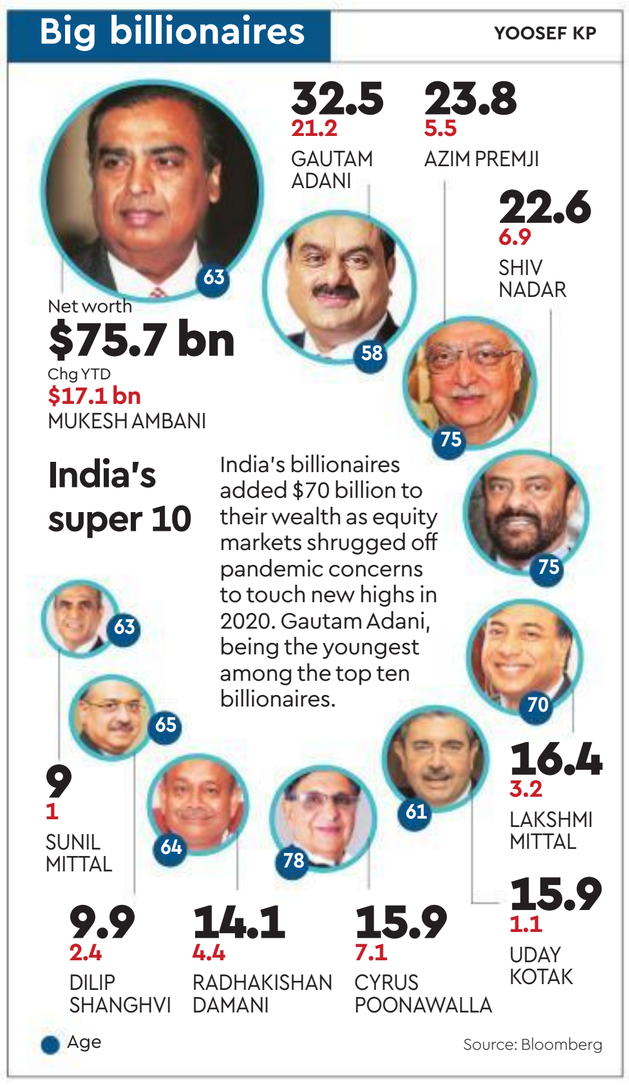

PLANT VIOLENCE

Yediyurappa assures support to Wistron, says PM 'very worried'

PRESS TRUST OF INDIA
Bengaluru, December 17

PRIME MINISTER NARENDRA Modi is "very much worried" about the recent violence at the Wistron's iPhone manufacturing plant in Karnataka, chief minister BS Yediyurappa said on Thursday, as he assured his government's full support to the company for restarting production. The government has given necessary instructions and such things would not be repeated, he told reporters here.

"We have taken action, It is a very important foreign company and this (incident) should not have happened. The Prime Minister is also very much worried about this development," Yediyurappa said. "...We will give full support to that company, without any problem let them continue production," he added.

A section of workers at the plant, run by the Taiwanese contract manufacturer for Apple at Narsapura in Kolar district, had gone on a rampage on Saturday over alleged delay in payment of salary and overtime wages.

We have taken action, It is a very important foreign company and this (incident) should not have happened. The Prime Minister is also very much worried about this development...We will give full support to that company.
—BS YEDIYURAPPA, KARNATAKA CM

Continued on Page 2

Third installment: Advance corporate tax jumps nearly 50% on low base

THE THIRD INSTALLMENT of advance tax paid by corporate sector grew by nearly 50% compared with last year but it was primarily because of low-base in the previous year, reports **fe Bureau** in **New Delhi**.

At the same time, the advance tax paid by individuals during September 16-December 15 declined by about 6%, officials in the tax department said. ■ Page 2

India rejoins US currency manipulation watchlist in likely boost for rupee, bonds

INDIA'S ADDITION TO the US watchlist for currency manipulation is a trial for the Reserve Bank of India, and a possible boon for the rupee – and bond markets, reports **Bloomberg**. The US treasury department's latest foreign-exchange report cited India's "significant" goods trade surplus with the US and "sustained" net currency purchases through the year to June. ■ Page 2

US LAWSUIT

Google, FB had illegal deal to rig ad market

PARESH DAVE & KATIE PAUL
Oakland/Palo Alto, December 17

ILLUSTRATION: SHYAM

FACEBOOK AND ALPHABET'S Google, the two biggest players in online advertising, used a series of deals to consolidate their market power illegally, Texas and nine other states alleged in a lawsuit against Google on Wednesday.

Google and Facebook compete heavily in internet ad sales, together capturing over half of the market globally. The two players agreed in a publicised deal in 2018 to start giving Facebook's advertiser clients the option to place ads within Google's network of publishing partners, the complaint alleged. Executives at the highest level of the companies signed off on the deal, according to the complaint.

For example, a sneaker blog that uses software from Google to sell ads could end up generating revenue from a footwear retailer that bought ads on Facebook.

Google reached similar partnerships with other advertising companies as part of an effort to maintain market share that was internally codenamed Project Jedi, a source with direct knowledge of the matter said.

But what Google did not announce publicly is that it gave Facebook preferential treatment, the complaint alleged. Facebook agreed to back down from supporting competing software, which publishers had developed to dent Google's market power, the complaint said.

"Facebook decided to dangle the threat of competition in Google's face and then cut a deal to manipulate the auction," it said, citing internal communications.

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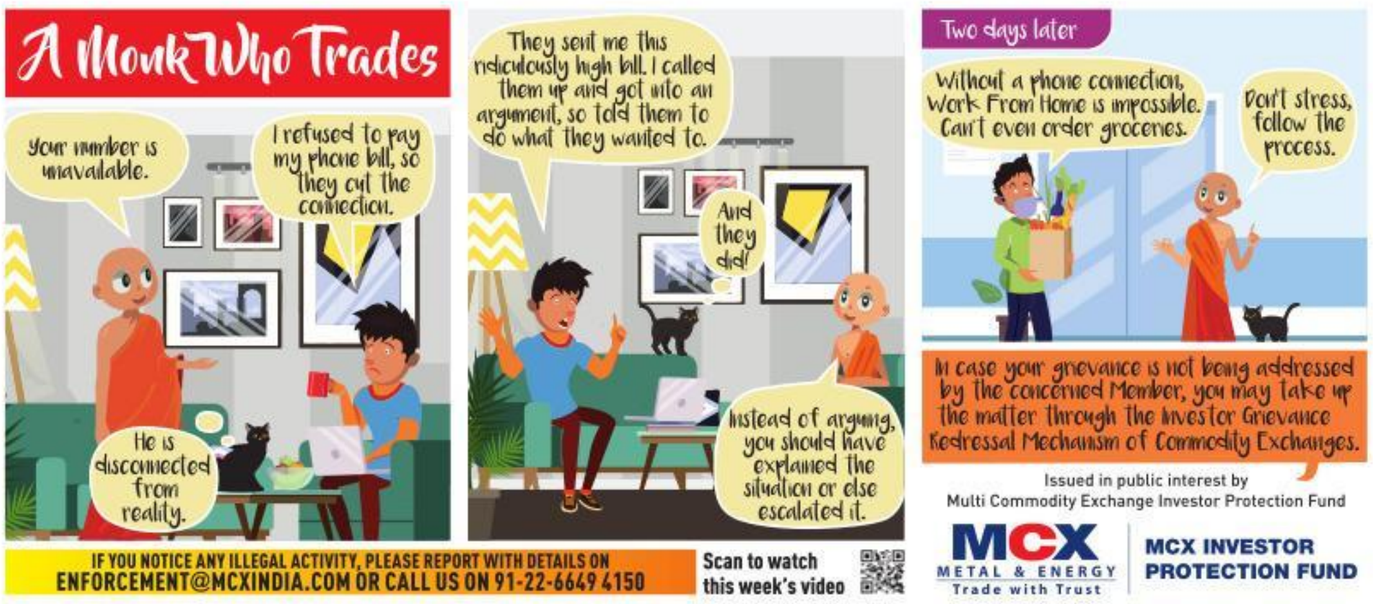


Economy

FRIDAY, DECEMBER 18, 2020

REACHING OUT

Hardeep Singh Puri, Union minister

It pains me that many people who are sitting in protest probably are not aware of what they are protesting against... Government is still sending a message to all the farmers that please come and talk.

Quick View

'FY21 GDP to contract 7.8%'

DOMESTIC RATING agency Icra Ratings expects the technical recession in the country's economy to end in the fourth quarter of the current fiscal, limiting the contraction in the GDP to 7.8% in the financial year 2021. In the second quarter of financial year 2021, GDP contracted 7.5% as against a decline of 23.9% in the April-June quarter. With a steady performance of the agricultural sector and a lagged recovery in the contact-intensive parts of the services sector, the agency forecasts a small contraction of one per cent in the third quarter.

Sugar production up 61% till Dec 15

INDIA'S SUGAR production rose 61% to 73.77 lakh tonne till December 15 of the current marketing year that started in October on account of early start of mills in Maharashtra and higher sugarcane output. Sugar mills have produced 73.77 lakh tonne of the sweetener till December 15 of 2020-21 marketing year as against 45.81 lakh tonne in the corresponding of the previous year, ISMA said.

BROAD-BASED REVIVAL ON

Budget to push infra spending, says FM

Also says capital expenditure from PSUs, particularly for infrastructure, will be accelerated

FE BUREAU
New Delhi, December 17

FINANCE MINISTER NIRMALA Sitharaman on Thursday said clear signs of broad-based revival of the economy was visible and reiterated that the upcoming budget would accelerate public investments in infrastructure.

"Even as we are going towards the making of the next budget after an extraordinary year with challenges... I would like to assure that public expenditure will continue and with better pace. Capital expenditure from the public sector undertakings particularly for infrastructure will be (accelerated)," Sitharaman said addressing a virtual session by Indian Chamber of Commerce (ICC).

Efforts to disinvest some of the big central public sector enterprises (CPSEs) are on track, she said, adding that India's strong macro-economic fundamentals are attracting record foreign direct investment (FDI) even during the pandemic.

- Public expenditure on **infrastructure will continue** and with increased pace
- Disinvestment of some of the **big CPSEs are on track**
- Several sovereign wealth funds, pension funds keen to invest in India due to **"strong economic fundamentals"**

Sitharaman said: "We are seeing clear signs of revival across the board. But for it to sustain, I need to understand from you, the industry leaders as to what exactly you're looking at (from the upcoming budget)."

After a record slide of 23.9% in the June quarter, the year-on-year contraction in real GDP narrowed to 7.5% in the second quarter of this fiscal. This represented a quarter-on-quarter surge in GDP growth of 23% and raised hopes that the worst was behind us.

After lagging behind in the first and second quarter of FY21 due to Covid-19 disruptions, the CPSEs' capex has covered a lot of lost ground in the third quarter. The National Investment and Infrastructure Fund (NIIF) is taking steps to mobilise funds from abroad including from sovereign wealth funds. "(There is a) pipeline of more than 6,000 greenfield and brownfield projects....several sovereign funds and pension funds are interested in coming into India," she said.

The Centre, states and central PSEs among them will likely spend ₹7.5 lakh crore on capital investments in the second half of this year, up 80% over such expenditure in the first half, according to an *FE* analysis, based on official projections and information gathered from different sources. The expected surge in public capex in H2 would mean that a recovery in fixed investment rate that was visible in Q2 will gain further steam in the second half of the fiscal year, giving a strong support to gross capital formation.

On disinvestment, the minister said: "Even during the pandemic, our efforts to disinvest some of the big companies are going on fine." Recently, the government received expression of interest from potential buyers for its 52.98% stake in BPCL and 100% in Air India.

Pradhan: India plans $60 bn investment in gas infra

PRESS TRUST OF INDIA
New Delhi, December 17

PETROLEUM MINISTER DHARMENDRA Pradhan on Thursday said the government has planned a $60-billion investment for creating gas infrastructure in the country till 2024, and gas' share in the energy mix is expected to rise to 15% by 2030. Currently, gas accounts for 6% in the country's total energy mix.

Speaking at Assocham Foundation Day Week 2020, the minister said, "On the investments front, we have envisaged a spend of $60 billion in creating gas infrastructure till 2024, including for pipelines, LNG terminals and CGD (city gas distribution) networks."

He further told, "We are ushering a gas-based economy by increasing the share of natural gas in India's primary energy mix from 6.2% to 15% by year 2030."

Advance corporate tax jumps 50% on low base

FE BUREAU
New Delhi, December 17

THE THIRD INSTALMENT of advance tax paid by corporate sector grew by nearly 50% compared with last year but it was primarily because of low-base in the previous year. At the same time, the advance tax paid by individuals during September 16-December 15 period declined by about 6%, officials in the tax department said.

Last year, the corporate tax rates were reduced to 22% from 30% and it came into effect from December quarter. But the companies had already paid two instalments of advance tax at higher rate, which meant that the third instalment liability was reduced significantly resulting in a lower collection during the third quarter (September 15-December 15 period) payment last year.

However, while the direct tax collection growth continued to be in negative territory for the current fiscal, the contraction has narrowed from 20% in November to about 13% on December 15, sources said.

A section of corporate taxpayers, professionals and individuals are required to pay advance tax in four instalments through the year. Such taxpayers are required to pay 15% of the estimated tax liability by June 15, followed by 45% by September 15, 75% by December 15 and the remaining by March 15.

Total advance corporate tax by December 15 stood at ₹2.39 lakh crore, about 5% lower than last year. Similarly, advance tax on personal income after third instalment came in at ₹60,491 crore, a decline of just over 10% from last year.

Total gross direct tax collection by December 15 came in at ₹7.34 lakh crore. The budget estimate for direct tax for the current fiscal is pegged at ₹13.19 lakh crore, a jump of 27% from actual collection in the last fiscal at ₹10.37 lakh crore.

3RD INSTALMENT

- Reduced tax rates of 22% came into effect from December quarter, which meant that the third instalment liability was reduced significantly
- Though direct tax collection growth continued to be in negative territory for the current fiscal, the contraction narrowed from 20% in November to about 13% on December 15
- Total advance corporate tax by December 15 stood at ₹2.39 lakh crore, about 5% lower than last year

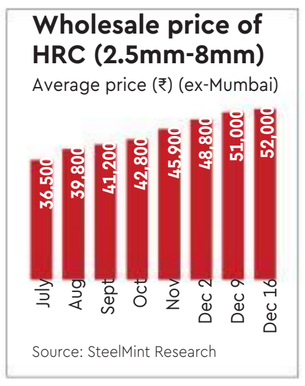
Steel price hike: Gadkari fumes, writes to PM

FE BUREAU
New Delhi, December 17

CONCERNED OVER THE steep hikes at the prices of steel and cement, both inputs for construction, minister for micro, small and medium enterprises (MSME) and highways Nitin Gadkari has written a letter to Prime Minister Narendra Modi seeking his intervention to arrest the trend.

"Steel companies have raised the rates by 55% in the last six months. I have written to the Prime Minister and have suggested that the issue should be discussed at the highest level. Some decision has to be taken. This (the price hike) is not good. (It has to be known) if the hike is commensurate with the increased cost of labour, power and raw materials. Lowering the productivity and increasing the rate is not a good strategy," Gadkari said at an Assocham event.

The minister also took a jibe at the cement industry, saying this (relentless price increases) also holds for the cement sector.



"At a time when we are trying to create so much infrastructure, this kind of policy approach from their (cement and steel companies) side would not do any good for them in the long-term. This is also not good for the country. We need to create a long term-policy for the steel and cement sectors," Gadkari said.

The minister said if the prices of steel and cement companies stick to their present policy of jacking up prices, infrastructure projects would become economically unviable and might force the government to change its (procurement/usage) policy.

Just a couple of days back, Gadkari accused cement units of forming cartels to raise the prices of the building material, even as the construction industry is struggling to recover after being hit hard by the pandemic and the lockdown. "I decided to make all roads concrete. I wanted to encourage the cement industry. But they are only taking (unfair) advantage of the situation and making cartels. So, I am now allowing bitumen (for road construction)," Gadkari had said at a Ficci event.

In a recent report, ICICI Securities said cement's industry average operating margin grew 25% Y-o-Y in FY'20 and further rose 20% Y-o-Y to over ₹1,250/tonne in the first half of the current fiscal.

Steel prices are ruling at least 12-year high. Domestic steelmakers have hiked prices thrice in as many weeks in the current month, taking the benchmark hot-rolled coil prices in the wholesale market (ex-Mumbai) to ₹52,000/T from just ₹36,500 a tonne in July, a 43 % hike.

Govt extends relaxed onion import norms

THE GOVERNMENT ON Thursday extended relaxed norms for onion imports for one and a half months till January 31 next year, to boost domestic supply and check the retail prices of the key kitchen staple.

To facilitate import of onion, the government had on October 21 relaxed the conditions for fumigation and additional declaration on the Phytosanitary Certificate (PSC) under the Plant Quarantine Order (PQ), 2003 for import up to December 15, 2020.

In an official statement, the Agriculture Ministry said it has decided to extend the relaxation for imports up to January 31, 2021, in the light of public concern over high prices of onion in the market.

Stating that the relaxation will be subject to certain conditions, the ministry said the consignments of imported onions, which arrive in Indian port without fumigation and such endorsement on the PSC, would be fumigated in India by the importer through an accredited treatment provider.

India rejoins US watchlist in possible boost for rupee, bonds

INDIA'S ADDITION to the US watchlist for currency manipulation is a trial for its central bank, and a possible boon for local currency- and bond markets.

The US Treasury Department's latest foreign-exchange report cited India's "significant" goods trade surplus with the US and "sustained" net currency purchases through the year to June. Authorities should limit such intervention to periods of excessive volatility, while allowing the rupee to adjust based on economic fundamentals, officials wrote.

The central bank's headache — which comes on top of above-target inflation and struggling growth — looks like a boost for the rupee. The currency has been Asia's worst performer this year, as the Reserve Bank of India has countered relentless foreign investment inflows with dollar purchases that have pushed the country's reserves to a record $579 billion. That's catching up with Russia, which has the world's fourth-largest stockpile.

This latest US attention "could keep RBI guarded on aggressive forex intervention," said Madhavi Arora, lead economist at Emkay Securities. "A slightly toned-down stance can be rupee-positive at the margin." —BLOOMBERG

Farmer protest: Shah meets ministers, BJP gen secys

PRESS TRUST OF INDIA
New Delhi, December 17

HOME MINISTER AND senior BJP leader Amit Shah on Thursday held a meeting with Union ministers Nirmala Sitharaman, Piyush Goyal and Narendra Singh Tomar to discuss the ongoing farmers' agitation.

The meeting was held at the BJP head office here and was also attended by the party's general secretaries CT Ravi, Dushyant Gautam and Arun Singh among others. It lasted for more than an hour.

According to sources, during the meeting Shah reviewed the BJP's outreach programme through press conferences and ?chaupals' or open meetings across all districts of the country to allay fears on the new farm laws.

Since the large-scale farmers' agitation began a few weeks ago, the BJP has been organising press conferences and 'chaupals' in all the districts of the country on the new agriculture-related bills passed recently by the Central government.

The party has planned to hold 700 press conferences and 700 'chaupals' in the coming days. Shah has been holding meetings with Union ministers on the protest issue and has also met farmers' leaders.

From the Front Page

Plant violence: Yediyurappa assures support to Wistron, says PM 'very worried'

OVER 160 PEOPLE have been arrested by the police in connection with the violence during which stones were hurled, windows and doors broken and vehicles in the parking lot overturned and set on fire. Video footage of the attack had flooded the social media.

State labour minister Shivaram Hebbar on Wednesday had said investigations into the violence were on and a report was likely in a couple of days. He expressed hope about the factory restarting production soon with the central government also involved in addressing issues.

The union commerce and industry ministry has advised the state government to complete at the earliest the inquiry into the violence and to ensure that investor sentiment was not affected by this one-off incident.

Meanwhile, state home minister Basavaraj Bommai in a tweet has said the Police has taken prompt action in connection with the incident and arrested 164 people.

"The Wistron company which said ₹437 crore loss earlier, now has in writing (said) that loss is ₹43 crore, therefore, some international media is blowing (it) out of proportion," he said.

Govt rules out putting farm laws on hold

A THREE-JUDGE Bench, led by Chief Justice SA Bobde, endorsed farmers' right to peaceful protest but made it clear that rights of other citizens should not be interfered with in this process.

Farmer leaders, who had initial inhibitions about any court-facilitated dialogue with the government, stick to their demand that the apex court only examine the constitutional validity of the new farm laws. However, on Thursday, they decided to await the SC's order on the formation of the independent panel of experts to firm up further course of action.

"We want the SC to decide the constitutionality of 3 laws rather than getting into the dialogue process. However it is welcome that court has upheld our right to peaceful protest," said Darshan Pal, president of Punjab Krantikari Kisan Union.

Meanwhile, the centre vowed to expose the "white lies" spread by vested interest. Agriculture minister Narendra Singh Tomar has prepared an 8-page letter, to be distributed to farmers through BJP workers, to explain the merits of the laws and reiterated that it would improve farmers' income.

Explaing the reason for the failure of talks between the government and the protesters so far, the AG submitted to the SC that the farmer leaders were "adamant on the Centre repealing, and not amending, the laws."

Acknowledging the right of farmers to hold non-violent protests, the CJI observed: "There is no question of balancing or curtailing it. But it should not damage anyone's life or property. You (farmers) have to only alter the way the protest is going."

"We clarify that this court will not interfere with the protest in question.... We are of the view at this stage that the farmers' protest should be allowed to continue without impediment and without any breach of peace either by the protesters or the police," the order stated.

In a six-page order on Thursday, the SC said: "In order to bring about an effective solution to the present stalemate between the protesters and the Government of India, we consider it appropriate in the interests of justice to constitute a Committee comprising of independent and impartial persons including experts in the field of Agriculture for the purpose." "This may not be possible without hearing all the necessary parties. Till the parties come before us, it would be advisable to obtain suggestions about the constitution of the said Committee from all the parties which may be submitted by them on the date of next hearing in the matter," the order said.

The top court had on Wednesday asked petitioners to make protesting farmers a party to the case and serve them appropriate notices so that they can also present their stand.

On Thursday, the CJI said that the parties in the case could seek hearing before the Supreme Court's vacation bench next week, as the farmer unions were not present at the hearing.

Senior lawyer and former finance minister P Chidambaram, appearing for the Punjab government, welcomed the decision to set up a committee also said that contrary to the impression given by many, it was the Centre that had sealed the borders, and not farmers. Farmers want to enter Delhi and protest, he said. "If you make so many amendments, the original law is untraceable. The farmers say this law is not acceptable. So bring a new law and let parliament discuss," former finance minister argued.

The apex court was hearing a batch of petitions related to the protests by farmers. Some have sought directions to the government to remove protesters to clear the roads as the commuters were facing hardships due to the road blockades and the gatherings might increase the corona virus cases. Others want "conciliation" between the government and farmers and scrapping of new laws.

Diversifying imports: India to trim reliance on China

AT THE SAME time, India is incentivising domestic manufacturing of key products through production-linked incentives (PLIs). A total of 13 PLI schemes — from auto and telecoms to food processing – have been announced this fiscal, involving incentives worth about ₹2 lakh crore over five years.

In a note for the Parliamentary Standing Committee on commerce, the ministry has conceded that despite heightened efforts in recent years to resolve market access issues by signing several protocols, Indian exports to China haven't grown meaningfully.

Of the bilateral goods trade of almost $82 billion in FY20, India's exports stood at only about $17 billion. Although India's trade deficit with China seems to have fallen sharply from a record $63 billion in FY18 to less than $49 billion last fiscal, its trade balance with Hong Kong, considered a proxy for Beijing, exacerbated dramatically during this period.

Consequently, India's

effective trade deficit with China (after including Hong Kong) dropped only by about $4 billion – from $59 billion in FY18 to close to $55 billion in FY20, according to official data.

The massive trade balance in favour of China was an important topic of discussions even between Prime Minister Narendra Modi and Chinese President Xi Jinping, when they met in Wuhan, Qingdao, and an informal summit in Chennai in October 2019.

India mostly imports manufactured products and components in critical segments like consumer electronics, capital goods, computer hardware, active pharmaceutical ingredients, fertilisers, project goods, electrical machinery, etc. However, its exports to China are characterised by low-value primary goods, raw material and intermediate products mainly iron ore, copper, minerals, cotton, fisheries, spices, etc.

The ministry's note for the House panel highlights that over the past two years, China and India signed various protocols to facilitate exports of Indian rice, fish meal, fish oil, tobacco leaves and Chilli meal, without much success. Several other protocols are under negotiation to catalyse supplies of Indian soyameal, soyabean, pomegranate and Okra to China.

However, as FE had recently reported, China's recent import spree of farm commodities to take advantage of relatively stable global prices hasn't benefitted India, thanks to Beijing's restricted market access, through either tariff or non-tariff barriers. Between March and October, China's imports of wheat shot up by almost 232%, year-on-year, while those of pork surged by 135%, corn by 102% and sugar by 23%. However, it barely imported these commodities from India.

US lawsuit: Google, FB had illegal deal to rig ad market

IN EXCHANGE, the states said, Facebook received various benefits, including access to Google data and policy exceptions that enabled its clients to unfairly get more ads placed than clients of other Google partners could.

Google spokesman Peter Schottenfels described the states' accusations about the ongoing partnership as inaccurate and said that Facebook does not receive special data. Facebook did not respond to requests for comment.

The complaint also alleged that Google and Facebook engaged in fixing prices of ads and have continued to cooperate, though the section was heavily redacted and left it unclear just how and when the companies allegedly used their "market allocation agreement."

However, it said that "given the scope and extensive nature of cooperation between the two companies, Google and Facebook were highly aware that their agreement could trigger antitrust violations. The two companies discussed, negotiated, and memorialized how they would cooperate with one another."

The states did not accuse Facebook of wrongdoing in the complaint.

The US department of justice also has been investigating the agreement between the companies as part of its antitrust probe into Google, six people familiar with the investigation said. But the justice department, which sued Google over separate conduct in October, has yet to bring any allegations related to the 2018 deal.

A justice department spokeswoman did not respond to a request for comment. —REUTERS

NTPC mulls JV with NIIF to set up renewable InvIT

Alliance likely for power distribution business too

VIKAS SRIVASTAVA
Mumbai, December 17

NTPC plans to generate 25% of its power capacity from renewable sources by 2030

PUBLIC SECTOR UTILITY NTPC is in talks with the government's strategic investment fund NIIF to set up an infrastructure investment trust (InvIT) as a joint venture. The move will help the company to unlock the value of its renewable energy projects.

The sovereign fund is also expected to be a joint venture partner in the utility's foray in the power distribution business where NTPC is bidding for the privatisation of union territory discoms.

Sources close to the development told *FE* that the plan is to put the entire 1GW of operational renewable assets and the 2GW of RE projects in pipeline under the trust. This will help to raise capital for the expansion of renewable capacity. "The company will also form a joint venture with NIIF to participate in the privatisation of discoms business going ahead," sources added.

NTPC plans to generate 25% of its power capacity from renewable sources by 2030, which will be equivalent of 32GW of power capacity and will require an investment of ₹1.60 lakh crore.

When contacted by FE, NIIF spokesperson said, "As a policy we do not comment on market speculation and information gathered by third party sources."

The NTPC spokesperson declined to comment.

Rupesh Sankhe, vice president at Elara Securities, said, normally companies do invIT for capital expenditure, debt repayment purpose or to provide higher dividend to the shareholders. "Since NTPC's renewable business does not have a separate balance sheet, an InvIT will help the company to get investors to fund the project. Many investors now take environment, social and governance (ESG) as a investment criteria, and coal being the largest source of pollution, getting more funds on an ongoing basis would be easy for renewables InVITs," Sankhe said.

"It will also help the company to insulate its regulated thermal business from the financial risks as their cashflows will be protected," Sankhe said.

At present, there is only one operational InvIT in India run by Sterlite Power — India Grid Trust (IndiGrid). If successful, NTPC will be the second such InvIT.

With a total installed capacity of 62,110 MW, NTPC group has 70 power stations comprising 24 coal-based units, seven combined cycle gas/liquid fuel stations, one hydro, 13 renewables, along with 25 subsidiary and joint venture entities.

NIIF manages over $4.3 billion of equity capital commitments across its three funds — Master Fund, Fund of Funds, and Strategic Opportunities Fund — each with a distinct investment strategy. It is a collaborative investment platform for international and Indian investors, anchored by the government of India, with investments across asset classes such as infrastructure, private equity and other diversified sectors in India.

Govt to rationalise taxes and freight on coal to make 2nd round of auctions attractive

FE BUREAU
Kolkata, December 17

THE GOVERNMENT WOULD rationalise the slew of taxes on the coal to make prices competitive against imported coal.

"This should be done keeping in view the government's import substitution targets and make the second round of coal blocks auction more attractive by enabling prices of commercial coal to be competitive in the open market," said M. Nagarjuna, additional secretary, ministry of coal.

The second round of auction is likely to take place in January. The number of blocks to be given for auction has not been decided as yet because the ministry is conducting stage -1 trial with the blocks, Nagarjuna said adding that more researched coal blocks would offer for the second round of auction.

There were 60% success factors in the last round of the auction but rationalising statutory levies and rail freight would take it to a higher percentage. "The present railway freight makes an average 45% of the coal cost and prices at the consumer's point go beyond an average of ₹3,500/ tonne, which at the pit head costs an average ₹850/ tonne. Domestic coal needs to be made competitive to draw importers towards using more Indian coal," Nagarjuna said at the mjunction's Indian Coal Markets Conference.

> Domestic coal needs to be made competitive to draw importers towards using more Indian coal
>
> — M. NAGARJUNA, ADDITIONAL SECRETARY, MINISTRY OF COAL

The heat value derived from the imported coal was another factor to be tackled with technology and handling, SN Tiwary, Coal India's director marketing said. Imports were mainly made of high-grade Metallurgical coal for blending with high ash thermal coal between G-8 to G-17 grade, abundant in India. Some power plants were even designed for running with only imported coal.

Indian coal's heterogeneity with extraneous materials and its contamination after mining disturb consumers. Contamination can be reduced with the mined coals directly loaded to railway wagons or trucks avoiding the ground. Continuous miners and scrapers take away extraneous materials realising better heat value of the coal.

Coal India has started working on the mechanism as a strategy for import substitution to up to 80-85 million tonnes against the government's given a target of 100 mts this year.

"The coastal power plants, using imported coal, have been asked to give a structured proposal for lessening freight rates and taxes on domestic coal for import reduction from their side," said Tiwary.

Uttar Pradesh CM approves name, design of Jewar airport

PRESS TRUST OF INDIA
Lucknow, December 17

UTTAR PRADESH CHIEF Minister Yogi Adityanath on Thursday approved the design, name and logo of the international airport to be constructed in Noida's Jewar, according to an official statement.

It will be named Noida International Greenfield Airport while a picture of stork the state bird — will used in its logo, an official said. It will be designed on the lines of world-famous airports in London, Moscow and Milan, the official added.

According to the statement, Adityanath that the international airport being constructed in Noida's Jewar will give a boost to exports and increase employment opportunities for people in the state.

"This airport will become the pride of India and will be one of the best in the world. We will present it as a global brand," the CM said while going through a presentation on the airport.

India, Bangladesh revive rail link; discuss CEPA, CEOs' forum

FE BUREAU
New Delhi, December 17

INDIA AND BANGLADESH, on Thursday, touched a new milestone in their economic engagement by reviving a cross-border railway line which will connect Assam to Bangladesh via West Bengal and boost connectivity and trade between the two neighbours. Movement of goods is expected to start soon on this crucial line that had snapped during the 1965 war with Pakistan.

The decision to resume the Chilahati-Haldibari rail link during a virtual summit between Prime Minister Narendra Modi and Bangladesh Prime Minister Sheikh Hasina is also important as both countries look at concerted effort to move up global and regional value chains and further integrating their economies by taking advantage of available synergies.

Both leaders agreed that this rail connectivity would be a catalyst for the process and commended trade and railway officials for the cooperation shown in maintaining uninterrupted supply chains during Covid-19, including facilitating bilateral trade through existing rail routes, using side-door container and parcel trains.

India and Bangladesh also signed 7 agreements during the virtual summit, which cover cooperation in the hydrocarbons sector, agriculture and textiles, high impact community development projects to be carried out by India, supply of equipment for improving garbage disposal in Bangladesh's Barishal city and terms of reference for creating a CEOs forum.

Recognising the immense potential of bilateral economic and commercial ties, both prime ministers directed the officials to expeditiously conclude the ongoing joint study on the prospects of entering into a bilateral comprehensive economic partnership agreement.

To facilitate better connectivity and simplify movement of passengers and goods between both the countries, both leaders agreed to an early operationalisation of the BBIN motor vehicles agreement through expeditious signing of the enabling MoU for Bangladesh, India and Nepal to commence the movement of goods and passengers, with provision for Bhutan to join at a later date.

Sheikh Hasina appreciated the duty-free and quota-free access given to Bangladeshi exports to India under SAFTA since 2011 and both Prime Ministers emphasised on addressing issues of non-tariff barriers and trade facilitation including port restrictions, procedural bottlenecks and quarantine restrictions so that both countries can take full advantage of SAFTA flexibility.

Court issues notice to Iqbal Mirchi's family under fugitive economic offenders' law

A SPECIAL PMLA court in Mumbai has issued notices to three family members of late gangster Iqbal Mirchi under the fugitive economic offenders' law, the Enforcement Directorate said on Thursday.

The notice has been issued against Junaid Iqbal Memon, Asif Iqbal Memon (sons of Mirchi) and Hajra Memon (wife) under section 10(4) of the Fugitive Economic Offenders (FEO) Act of 2018, the central agency said in a statement.

The Enforcement Directorate (ED) had moved the court early this month (December 3) to get the three family members of Mirchi declared as violators of this law.

The Mumbai court, it said, "also directed to issue the notices to the interested parties and fixed the date of appearance of the accused persons till February 16 next year and adjourned the matter". —PTI

Trade deal: Hope 'early harvest' proposition of India will be accepted by UK: Goyal

PRESS TRUST OF INDIA
New Delhi, December 17

COMMERCE AND INDUSTRY Minister Piyush Goyal on Thursday hoped that the UK would accept India's 'early harvest' proposition within the framework of a larger free trade agreement, which both the countries are working towards.

Under an early harvest arrangement, two trading partners significantly reduce or eliminate customs duties on a limited number of goods with a view to promoting trade.

In a free trade agreement (FTA), the partners do the same for maximum number of goods, besides relaxing norms to boost trade in services and investments.

"I hope that the early harvest proposition of India, within the framework of a larger FTA, which we are working towards, will be accepted by the UK," he said at CII's Partnership Summit.

Goyal said the early harvest proposition will help both the countries grab the low-hanging fruits. "We are looking at possibilities of trade in goods and services and investments being a part of our enhanced trade partnership. We are looking at an option to see if it can be converted into an early harvest agreement," he added.

'Sustainability is a key element of decision making in govt, corporates'

PRESS TRUST OF INDIA
New Delhi, December 17

SUSTAINABILITY HAS BECOME an important element of decision-making both in the government and the corporate sector for India, Union Minister Piyush Goyal said on Thursday.

Sustainable development will further enhance the scale and speed of growth in the years to come, the commerce and industry minister said. He was addressing a virtual international conference organised by the Institute of Chartered Accountants of India (ICAI).

CBI books Chennai Port Trust official in bribery case

THE CBI HAS booked a Chennai Port Trust official, who allegedly took a bribe of over ₹97 lakh from an elderly man on the purported promise of getting his son appointed as an assistant traffic manager in the trust, officials said on Thursday.

It is alleged that K Poopathy, who worked as the personal assistant to the chief engineer of the trust and is currently under suspension, met complainant N Devaraj (63) on a train journey, they said.

During a conversation, Poopathy allegedly told Devaraj that the chief engineer has wide powers to appoint people in the port, the officials said. —PTI

AI AIRPORT SERVICES LIMITED

APPOINTMENT

AI Airport Services Limited (formerly known as Air India Air Transport Services Limited) invites applications from Indian Nationals (Male & Female) who meet with the requirements stipulated herein for the following posts on a Fixed Term Contract basis which may be renewed subject to their performance and the requirement of the AI Airport Services Limited (formerly known as Air India Air Transport Services Limited), to fill-in the existing vacancies as shown below and to maintain a wait-list for vacancies arising in future.

Sr. No.	Position	No. of post	Station
1	Dy. Terminal Manager-Pax Handling	2	Chennai-2
2	Duty Manager-Terminal	4	Chennai-4
3	Officer- Human Resource / Administration	3	Chennai-2, Kolkata-1
4	Officer -IR / Legal	1	Delhi/Mumbai-1
5	Jr. Executive-Human Resource / Administration	3	Delhi-2, Mumbai-1

Govt. guidelines applicable for Reserved Categories.
For Application Format and all other details, please see **Advertisement** on our website- **www.aiatsl.com** (Careers)/**www.airindia.in** (careers)

ओएनजीसी ONGC

Walk-In-Interview for Doctors on Contract Basis at ONGC Vadodara
Advt. No. 1/2020/CONT. MEDICS/Vadodara

Oil and Natural Gas Corporation Limited (ONGC), a "Maharatna" Public Sector Enterprise, intends to engage Medical Officers on contract basis for a period upto 30.06.2022 on a consolidated honorarium from ₹ 55,000/- to ₹ 75,000/- (depends on post) per month at its location in Vadodara (Gujarat) & Dahej, Distt. Bharuch (Gujarat).

Eligible interested Candidates may directly report for personal interview to be held at ONGC Officer's Club, ONGC, Makarpura Road, Baroda -390009 on 23.12.2020 & 24.12.2020.

Details of the Posts, Essential qualifications and Honorarium:

Name of Post	Total No. of Post						Emoluments per month consolidated	Qualification
	SC	ST	OBC	EWS	UR	Total		
Contract Medical Officer: Field Duty (FMO)	-	-	01	-	01	02	Rs. 75,000/- (Rupees seventy five thousand only)	Bachelor of Medicine and Bachelor of Surgery (MBBS)
Contract Medical Officer: General Duty (GDMO)*	02	-	01	-	02	05	Rs. 72,000/- (Rupees seventy two thousand only)	
Contract Medical Officer: Homeopathy	-	-	-	-	01	01	Rs. 55,000/- (Rupees fifty five thousand only)	Bachelor of Homeopathic Medicine and Surgery (B.H.M.S)
Total	02	-	02	-	04	08		

*Out of 05 posts of GDMO, 01 post is reserved for female.

Schedule of Walk-In-Interview:

DATE & DAY	DESCRIPTION	TIME	VENUE
23.12.2020 (Wednesday)	Reporting time for the post of Field Medical Officer and General Duty Medical Officer	09:00 hrs. to 11:00 hrs.	Officer's Club, ONGC, Makarpura Road, Baroda
24.12.2020 (Thursday)	Reporting time for the post of Doctor (Homeopathy)	09:00 hrs. to 11:00 hrs.	

Candidate reporting after 11:00 hrs. will not be entertained

For detailed advertisement please visit our website www.ongcindia.com from 17.12.2020.

DGM (HR)-Incharge-R&P
ONGC, VADODARA

HDFC
WITH YOU, RIGHT THROUGH

HOUSING DEVELOPMENT FINANCE CORPORATION LTD.
The Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi-67
CIN L70100MH1977PLC019916 Website: www.hdfc.com

DEMAND NOTICE

Under Section 13 (2) of the Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 (Act) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002.

Whereas the undersigned being the Authorised Officer of **Housing Development Finance Corporation Ltd. (HDFC Limited)** under Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 and in exercise of powers conferred under Section13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued Demand Notices under Section 13 (2) of the said Act, calling upon the Borrower(s) / Legal Heir(s) / Legal Representative(s) listed hereunder, to pay the amounts mentioned in the respective Demand Notice/s, within 60 days from the date of the respective Notice/s, as per details given below. The undersigned have, caused these Notices to be pasted on the premises of the last known respective addresses of the said Borrower(s) / Legal Heir(s) / Legal Representative(s). Copies of the said Notices are available with the undersigned, and the said Borrower(s) / Legal Heir(s) / Legal Representative(s) , may, if they so desire, collect the respective copy from the undersigned on any working day during normal office hours.

In connection with the above, Notice is hereby given, once again, to the said Borrower(s) / Legal Heir(s) / Legal Representative(s) to pay to **HDFC Limited**, within 60 days from the date of publication of this Notice, the amounts indicated hereinbelow in their respective names, together with further interest @ 18% p.a. as detailed in the said Demand Notices from the respective dates mentioned below in column (c) till the date of payment and / or realisation, read with the loan agreement and other documents/writings, if any, executed by the said Borrower(s). As security for due repayment of the loan, the following Secured Asset(s) have been mortgaged to **HDFC Limited** by the said Borrower (s) respectively.

Borrower(s) / Legal Heir(s) / Legal Representative(s) attention is invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured asset/s.

Sr. No.	Name of Borrower(s) / Legal Heir(s) / Legal Representative(s)/ Guarantor	Total Outstanding Dues	Date of Demand Notice	Description of Secured Asset(s) / Immovable Property (ies)
(a)	(b)	(c)	(d)	(e)
1.	MR ATUL RAJPALI (Loan A/c No: 610929972)	Rs. 56,50,147/- as on 30-SEP-2020*	07-OCT-2020	UNIT NO A-02-FF, FIRST FLOOR, RPS PALMS FLOORS, BLOCK A, SECTOR 88, FARIDABAD, HARYANA WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH
2.	MR SUDHEENDRA KUMAR (Loan A/c No: 612640293)	Rs. 50,00,161/- as on 30-SEP-2020*	07-OCT-2020	UNIT NO B -09/PH-09/1003,10TH FLOOR PURPLE HAZEL 9, RPS SAVANA, SECTOR 88, FARIDABAD, HARYANA WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH
3.	MR ASHISH BANSAL (Loan A/c No. 605401344)	Rs. 48,64,585/- as on 31-OCT-2020*	09-NOV-2020	NO. E-166,16TH FLOOR, ASSOTECH THE NEST, TOWER E, PLOT NO 06, DUNDAHERA, NH-24, CROSSINGS REPUBLIK, GHAZIABAD, UTTAR PRADESH & CONSTRUCTION THEREON PRESENT & FUTURE
4.	MR RAJESH TIWARI, MRS KANCHAN TIWARI & MR. KRISHAN PAL TIWARI (Loan A/c No: 606502899)	Rs. 18,23,226/- as on 30-JUNE-2020*	31-JULY-2020	FLAT No.428, GROUND FLOOR, LIG FLAT, POCKET-A, BLOCK-A, DDA LOKNAYAK PURAM, LOKNAYAK PURAM, NEW DELHI & CONSTRUCTION THEREON PRESENT & FUTURE
5.	MR GAUTAM MALIK (Loan A/c No: 608302747)	Rs. 53,13,447/- as on 30-SEP-2020*	07-OCT-2020	UNIT NO B-23 -SF, SECOND FLOOR, RPS PALMS FLOORS BLOCK B, SECTOR 88, FARIDABAD, HARYANA WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
6.	MR SUNISH BHATIA & MRS YAMIKA BHATIA (Loan A/c No: 634337544, 601663794)	Rs. 27,25,086/- as on 30-SEP-2020*	19-OCT-2020	PLOT NO 10, GROUND FLOOR, SPRING FIELD COLONY EXT -1, BLOCK NO 20, FARIDABAD, HARYANA AND CONSTRUCTION THEREON PRESENT AND FUTURE
7.	MR RAJIV PRASAD DHAR (Loan A/c No: 610412636)	Rs. 49,10,273/- as on 30-SEP-2020*	07-OCT-2020	UNIT-A-04-SF, SECOND FLOOR, RPS PALMS FLOORS BLOCK A, SECTOR 88, FARIDABAD, HARYANA WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH AND CONSTRUCTION THEREON PRESENT AND FUTURE
8.	MR JASVINDER SINGH (Loan A/c No: 612359468)	Rs. 62,38,036/- as on 30-SEP-2020*	19-OCT-2020	FLAT NO -C-2/16, FIRST FLOOR, DWARKADHISARAVAL1 HEIGHTS, TOWER NO C2, SECTOR 24 DHARUHERA, HARYANA WITH UNDIVIDED PROPORTIONATE SHARE OF LAND UNDERNEATH
9.	MRS ALAMELU V (CO-BORROWER/LEGAL HEIR), MR N V SRINIVASAN & MRS VINITA UDAY BHASKARAN BEING LEGAL HEIR OF BORROWER N K VENKATADRI [SINCE DECEASED] & LEGAL HEIR OF CO-BORROWER UDAY BHASKARAN [SINCE DECEASED]) (Loan A/c No: 600579852)	Rs. 22,14,121/- as on 30-SEP-2020*	19-OCT-2020	FLAT NO 203, 2nd FLOOR, AJNARA HOMES TOWER D, PLOT NO GH 03, SECTOR 16B, GREATER NOIDA, DISTRICT GAUTAM BUDH NAGAR, UTTAR PRADESH AND CONSTRUCTION THEREON PRESENT AND FUTURE
10.	MR HERANDER KUMAR TYAGI, MRS VEENA TYAGI & M/s SHIV GANGA ENGINEERING WORKS (Loan A/c Nos: 628321099 & 627607988)	Rs. 36,78,080/- as on 31-JULY-2020*	31-AUG-2020	2nd FLOOR, PLOT NO. D-10, GALI NO. 9, WEST JYOTI NAGAR, SHAHDARA, NEW DELHI AND CONSTRUCTION THEREON PRESENT AND FUTURE
11.	Mr. Anurag Mittal & Mrs. Neha Narain (Loan A/C No: 569181938)	Rs. 13,07,906/- as on 31-OCT-2020*	23-NOV-2020	Flat No. K-205, 2nd Floor, Block / Tower : K, (TPD-K-F-02-05) having a Super Area of 181.16 sq. mtrs (1950 Sq. Ft. approx.) in the project called "THE PALM DRIVE" situated at Sector 66, Gurgaon, Haryana

with further interest @ 18% p.a. as applicable, incidental expenses, costs, charges etc incurred till the date of payment and / or realization.

If the said Borrower (s) / Legal Heir(s) / Legal Representative(s) shall fail to make payment to HDFC Limited as aforesaid, then **HDFC Limited** shall proceed against the above Secured Asset(s) / Immovable Property (ies) under Section 13 (4) of the said Act and the applicable Rules entirely at the risk of the said Borrower(s) / Legal Heir(s) / Legal Representative(s) as to the costs and consequences.

The said Borrower (s) / Legal Heir(s) / Legal Representative(s) are prohibited under the said Act to transfer the aforesaid Secured Asset (s) / Immovable Property (ies), whether by way of sale, lease or otherwise without the prior written consent of **HDFC Limited**. Any person who contravenes or abets contravention of the provisions of the Act or Rules made thereunder shall be liable for imprisonment and/or penalty as provided under the Act.

Date: 17-DEC-2020
Place: New Delhi

For Housing Development Finance Corporation Ltd.
Sd/-
Authorised Officer

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai- 400020

Companies

FRIDAY, DECEMBER 18, 2020

DIGI PAYMENTS

Bipin Preet Singh, MobiKwik co-founder and CEO

"We have seen 100% growth in FY20, thanks to our resilient and turbo-charged team. Digital payments in India are exploding and we intend to capitalise on the opportunity to serve the payment needs of India's online businesses."

Quick View

Ayana Renewable raises $390 m; NIIF becomes majority stakeholder

AYANA RENEWABLE Power has secured $390 million (about ₹2,800 crore) in fresh funding from CDC Group, NIIF and EverSource Capital, the investors said in a joint statement. With the new funding, Ayana has received equity funding of $721 million till date. The proposed transaction envisages the NIIF becoming the majority shareholder in Ayana

Mindspace REIT raises ₹200 cr via debentures

MINDSPACE BUSINESS Parks REIT has raised ₹200 crore by issuing debentures on a private placement basis. In a regulatory filing, it said executive committee K Raheja Corp Investment Managers, manager to Mindspace Business Parks REIT, has approved the allotment of 2,000 NCDs of the face value of ₹10 lakh each for an aggregate principal amount of ₹200 crore on a private placement basis.

Snapdeal partners NPCI for QR Code payments for orders

E-COMMERCE MAJOR Snapdeal on Thursday said it has partnered with National Payments Corporation of India (NPCI) to allow shoppers to make QR-based digital payments at the time of accepting delivery of their orders.

PhonePe processes over 11 m insurance premiums in 2020

FINTECH MAJOR PhonePe on Thursday said it processed over 11 million insurance policy premium payments in the last 1 year. PhonePe has witnessed strong and active participation from tier II and III cities, a statement said.

Amazon Internet Services revenue at ₹4,216 cr in FY20

AMAZON INTERNET Services' revenue from operations increased to ₹4,161 crore in FY20 from ₹2,637.2 crore in FY19, documents sourced from Tofler showed. The company posted net losses of ₹20 lakh in FY20, reversing profits of ₹71 crore posted in FY19.

Logiq raises $1.8 m in seed funding led by Leo Capital

LOGIQ, AN observability platform for IT administrators and DevOps teams, announced it has raised $1.8 million in its first institutional seed funding round, led by Leo Capital. The funding will be used to expand its AI/ML capabilities and onboard more customers.

Arbind Kumar appointed director at Louis Burger

LOUIS BERGER has appointed Arbind Kumar as director (rail and transit systems), the company said in a statement on Thursday. Kumar is a civil engineer with more than 37 years of experience of railway civil engineering, etc.

PagarBook raises $15 m in Series A funding

MOBILE-FIRST staff management solutions provider PagarBook has announced that it has raised $15 million in its Series A round, led by Sequoia Capital with participation also from India Quotient. The funds will be used in further product development and to drive customer acquisition.

PointOne Capital closes first fund, plans ₹50-cr corpus

POINTONE CAPITAL, a pre-seed focussed VC fund, recently announced the first closing of its maiden fund. The Sebi-registered CAT-1 AIF, which targets early seed stage start-ups, plans a total corpus of ₹50 crore with a ticket size of up to ₹one crore per start-up.

Brainly completes $80-m funding round

ONLINE LEARNING platform Brainly on Thursday said it has concluded a funding round with a fresh influx of $80 million (about ₹588.6 crore), led by US-based Learn Capital. The Series D round saw participation from Prosus Ventures, General Catalyst Partners among others.

PANDEMIC BOOST

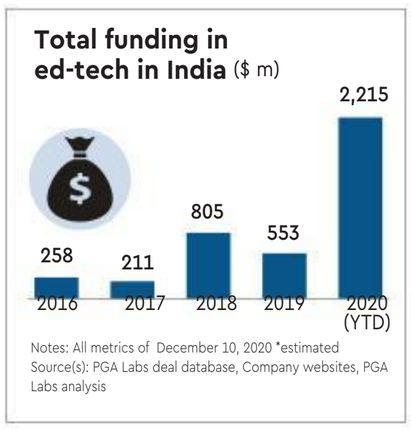
Ed-tech start-ups pocket $2.2-bn funding in 2020

FE BUREAU
New Delhi, December 17

INDIAN ED-TECH START-UPS cornered a chunky $2.2 billion in funding in 2020, led by the K-12 and test preparation segments, according to a report by IVCA-PGA Labs. This is a substantial increase compared with investments worth $553 million that such companies garnered in 2019.

The increasing investor appetite for the sector is not surprising, given that the pandemic led to a significant increase in demand for ed-tech services. Students across the country signed up for such platforms to make up for lost school hours.

Byju's alone secured over $1 billion from investors this year and is understood to be negotiating another $200 -million deal. In an interview with *FE* in late September, founder & CEO Byju Raveendran had mentioned that the company added more than 25 million free users in the last five months compared with just above 40 million in the first four-and-a-half years. "Students who benefited by accessing the content signed up for subscription," the CEO had said.



Unacademy raised over $300 million so far this year across three rounds from investors, including SoftBank, Facebook, Tiger Global Management and General Atlantic. The firm also turned unicorn in September after SoftBank led a $150-million investment in the company. Ed-tech firm Eruditus raised a fresh $113 million while Vedantu bagged $100 million in funding led by US-based Coatue earlier this year.

The K-12 and test preparation segments jointly secured $1.98 billion from investors. The continued learning segment received investments worth $142 million. Investors infused $84 million into the higher education tech category. The pre-K and B2B segments attracted $12 million and $7 million in funding respectively, the report showed.

Experts say ed-tech is growing on the back of changes in the approach to education and the rapid rise in use of smartphones. The potential of the market is huge. As of FY20, India's education market stood at $117 billion with 360 million learners. It is expected to grow at a CAGR of 14% each year to touch $225 billion by FY25.

L&T lowest bidder for HPCL's ₹13,000-crore projects in Rajasthan

FE BUREAU
Mumbai, December 17

L&T HYDROCARBON ENGINEERING (LTHE), a wholly owned subsidiary of Larsen & Toubro, has emerged as the lowest bidder for HPCL Rajasthan Refinery's (HRRL) two engineering, procurement, construction and commissioning packages, namely Petro FCC and DFCU coming up at Barmer, Rajasthan, according to sources.

The combined value for the packages will be around ₹13,000 crore.

Financial bids of Petrofac and L&T were opened by HRRL for the Petro FCC package, while there were three bidders in the fray for DFCU package — Tecnimont+JGC, Petrofac and LTHE. Petrofac's bids were disqualified for both packages, sources said.

HRRL is a joint venture between Hindustan Petroleum Corporation (HPCL) and the government of Rajasthan with an equity participation of 74% and 26% respectively.

The scope of the projects involves the engineering, procurement, and construction of two critical process blocks of a 9 MMTPA integrated refinery-cum-petrochemical complex. The licensor for both blocks is TechnipFMC and the project management consultant is Engineers India. The capacity of Petro FCC is 2.9 MMTPA while that of DFCU is 1 MMTPA.

Deposit ₹250 cr as per SAT order: SC to RIL

FE BUREAU
New Delhi, December 17

THE SUPREME COURT on Thursday asked Reliance Industries (RIL) to deposit ₹250 crore, which is 50% of the disgorged amount of ₹447.27 crore, as ordered by the Securities Appellate Tribunal in a case related to the sale of Reliance Petroleum (RPL) shares by RIL in November 2007.

A Bench led by Justice DY Chandrachud, while admitting RIL's appeal against the SAT order, said the company shall deposit ₹250 crore within four weeks in the Investors' Protection Fund in compliance with an order of the Securities and Exchange Board of India (Sebi), subject to the final result of the appeal.

"There shall be a stay on the recovery of the balance, inclusive of interest, pending the appeal," the apex court said in its interim order, while noting that RIL had complied with Sebi's order for debarment from dealing in equity derivatives for one year.

While senior counsel Harish Salve appeared for RIL, Attorney General for India KK Venugopal and senior counsel Arvind Datar represented Sebi.

The SAT in a 2:1 majority order had on November 5 dismissed RIL's appeal against the Sebi's March 24, 2017, order that claimed fraudulent trading in the futures and options segment of the securities of RIL's erstwhile listed subsidiary RPL, which was merged with the former in 2009, in November 2007.

After finding that RIL violated the Prohibition of Fraudulent and Unfair Trade Practices, making unlawful gains while selling its 4.1% stake in RPL, Sebi had banned RIL from equity derivatives trading for a year and had also directed RIL to disgorge ₹447 crore, along with simple interest of 12% per annum since November 29, 2007, till payment.

Sebi had found that RIL and 12 of its promoter group entities violated provisions of Section 12A of the Sebi Act, 1992, and Sebi (Prohibition of Fraudulent and Unfair Trade Practices relating to the securities market) Regulations, 2003.

The Sebi order was later upheld by SAT.

In March 2007, RIL sold 4.1% of its stake in RPL. Sebi had said front entities triggered a sharp fall in Reliance Petroleum shares and profited from short positions. The market regulator alleged that the Ambani firm made illegal gains of ₹60.28 per share on 7.42 crore shares.

The SAT had rejected RIL's stand that the disgorgement was a punishment/ penalty, while powers granted to Sebi under Section 11B of Sebi Act are remedial in nature.

"In the Securities Laws (Amendment) Act, 2014, effected from July 18, 2013, it is clearly stated that power of disgorgement, an amount equivalent to the wrongful gain made or loss averted by such contravention was always with Sebi," SAT had said, adding that it is an equitable remedy.

Will buy out SP Group stake at fair price: Tata Sons to SC

FE BUREAU
New Delhi, December 17

The SC concluded the hearing in the case and reserved its judgment on the cross-appeals filed by both the groups against the NCLAT order that had reinstated Cyrus Mistry as Tata Sons executive chairman

TATA SONS ON Thursday told the Supreme Court it is willing to buy the 18.4% stake of Shapoorji Pallonji Group at a fair market price as per Article 75 of its Articles of Association.

The Supreme Court concluded the hearing and reserved its judgments on the cross-appeals.

Senior counsel Harish Salve told a bench led by Chief Justice SA Bobde that Article 75, which allows Tata Sons to "compulsorily purchase" shares of any shareholder, "provides for such buyout and also lays down the procedure ... it has to be at fair value".

"That is the best remedy," Salve said.

As reported earlier, Tata Sons has not agreed to the valuation of ₹1.75 lakh crore pegged by SP Group of its stake in the holding firm. It has said at best the value of the stake would be ₹50,000-₹80,000 crore. Tata Sons has also not accepted SP Group's proposal for a non-cash settlement for its 18.4% stake whereby a division of all the assets of the holding firm is made on a pro rata basis and SP Group gets a direct stake in all the listed companies of Tata Group.

The apex court concluded the hearing in the case and reserved its judgment on the cross-appeals filed by both the groups against the National Company Law Appellate Tribunal (NCLAT) order that had reinstated Cyrus Mistry as executive chairman of Tata Sons and ruled that there was oppression of minority shareholders in Tata Sons.

During the hearing, the CJI asked if Mistry was the managing director. Salve replied that there was no contract as such and it was by operation of law that he becomes the MD. Once he was removed as the executive chairman, he ceased to be the MD.

Senior counsel Shyam Divan, appearing for the SP Group firms, reiterated that the conduct of the Tata Sons board in ousting Mistry was in violation of the principle of corporate governance and in breach of the Articles of Association. "The actions were against foundational principles of decency. They were burdensome, prejudicial and oppressive," he said.

Real estate

Price appreciation in 2020 negative to nil

Price appreciation in 2020 has been negative to nil. Cities such as Mumbai, Pune and Delhi-NCR have experienced depreciation. However, the depreciation has decreased this year in Delhi. Meanwhile, most cities have experienced negative to negligible rent inflation this year. Last year, Pune observed maximum rent inflation of 13% whereas this year it is just 1.76%. Mumbai, Chennai and Bengaluru were all above 7% in 2019. This year they are either negative or less than 2%. In Delhi-NCR the rents have dropped further from about 1% to 3%.

Average price of 2BHKs across cities

Year	Bangalore	Mumbai	Pune	Chennai	Delhi-NCR	Hyderabad
2015	58,03,946	1,04,62,149				
2016	57,99,366	1,08,17,796	58,06.866	52,35,294		
2017	61,12,800	1,05,95,485	58,60,089	53,99,696	77,576,938	
2018	62,35,481	1,07,22,372	57,87,752	54,48,429	73,81,020	
2019	62,38,128	1,08,91,102	56,90,096	54,32,048	70,76,703	54,06,215
2020	63,10,757	1,08,00,520	56,83,621	54,74,337	70,24,384	55,15,352
	1.16%	-0.83%	-0.11%	0.78%	-0.74%	2.02%

Rent inflation across cities

Year	Bangalore	Mumbai	Pune	Chennai	Delhi-NCR	Hyderabad
2015	12,806	17,264	11,013	12,322	19,153	
2016	13,173	18,039	11,630	12,980	19,918	
2017	14,272	17,912	11,479	13,044	20,683	
2018	16,365	21,168	12,356	15,022	23,016	
2019	17,804	22,871	13,940	15,208	22,790	16,057
2020	18,016	22,514	14,186	15,277	22,117	15,760
	1.19%	-1.56%	1.76%	1.10%	-2.95%	-1.85%

Source: Nobroker.com

IKEA to invest ₹6k cr to expand ops in Maha; Navi Mumbai store opens today

FE BUREAU
New Delhi, December 17

IKEA PLANS TO invest ₹6,000 crore to expand its operations in Maharashtra by 2030. The investment is part of ₹10,500 crore the Swedish retailer has earmarked for India.

The company, which is set to launch its big-format store in Navi Mumbai on Friday, has invested nearly ₹1,500 crore on the project. The store marks the company's second outlet in India and the first big-format one in Maharashtra. IKEA's India expansion is expected to create room for employment opportunities. In a statement, the firm said it will provide over 6,000 jobs in the state, of which 50% will be for women.

IKEA says the store in Navi Mumbai will employ 1,000 workers REUTERS

The Navi Mumbai store alone will employ close to 1,000 coworkers, the firm claims.

To broaden its reach in Mumbai, the company will open two additional IKEA city centre stores in the city next year. In Pune, the retailer has an online presence as of now. The firm has set a stiff target of reaching 100 million Indian customers by 2022 and plans to foray into Bengaluru and Delhi-NCR in the coming years.

"We are in India for the long term," a company official said during a virtual press conference on Thursday.

Peter Betzel, CEO & chief sustainability officer at IKEA India, said Mumbai is the first omnichannel market for the company in the country. Customers can opt for physical visits to the store, shop online or avail the brand's click and collect service.

IKEA opened its first India store in Hyderabad in August 2018. About six million customers have visited the store premises so far, the firm said.

Tata Motors to buy out partner in bus JV for ₹100 cr

PRESS TRUST OF INDIA
New Delhi, December 17

TATA MOTORS ON Thursday said it will buy out its partner's stake in bus joint venture (JV) firm Tata Marcopolo Motors for around ₹100 crore.

"After a successful venture in India, and as a consequence of its refreshed business strategy, Marcopolo has decided to exit from the JV and offered to sell its 49% shareholding in the JV to the company," Tata Motors said in a regulatory filing.

The company and Marcopolo have entered into a share purchase agreement where Tata Motors will purchase the balance 49% shareholding in Tata Marcopolo Motors Ltd (TMML) for a cash consideration of ₹99.96 crore, it said.

Tata Marcopolo Motors is a 51:49 JV formed in 2006 between Tata Motors and Marcopolo, one of the largest bus and coach manufacturers globally. The JV has manufacturing facilities in Dharwad and Lucknow where it builds bus bodies on chassis supplied Tata Motors.

These buses are marketed by the company under the 'Starbus' and 'Starbus Ultra' bus brands, Tata Motors said. Consequent to this transaction, TMML will become its wholly owned subsidiary.

Tata Motors said all technologies pertaining to existing bus body products manufactured will continue to vest with TMML. In addition, as part of the transition, Marcopolo will continue to license the 'Marcopolo' trademarks to TMML for a minimum of three years with a non-compete provision in India for a corresponding period, it added. Tata Motors, Marcopolo and TMML intend to maintain an open channel for future collaboration.

Planned price hikes to hit demand recovery for automakers, says Fitch

FE BUREAU
Chennai, December 17

AUTOMAKERS' PLANS TO pass on higher commodity prices to customers will dim the prospects for a demand recovery after December 2020, when the boost in some categories from pent-up demand and festive spending fades and the economic impact from the coronavirus pandemic reasserts itself, Fitch Ratings has said.

The price increase will further raise the cost of owning vehicles in India, after price hikes of up to 15% from April 1, 2020, following the implementation of BS6, a more stringent emission framework. This will dampen consumer sentiment in an already weak demand environment. "We believe the impact will be more pronounced on commercial vehicles, which experienced higher price increases in percentage terms in April," Fitch said.

Leading automakers recently announced their intention to raise prices from January 2021 with the aim of passing on the sustained increase in commodity prices since June 2020. The extent of the price increases is not clear at this stage, but they could range from low- to mid-single digits depending on the model and company.

Pent-up demand after the gradual easing in lockdown measures helped monthly wholesale volume of passenger vehicles (PV) return to growth after July 2020. PV wholesale volumes rose by 13% year on year in the quarter ended September 2020, according to Society of Indian Automobile Manufacturers data. Festive demand helped sustain the growth after September, but the pace slowed to 5% year on year in November 2020 from 14% in October 2020. This indicates that pent-up demand is tapering off, Fitch said.

The rating agency said demand in other auto categories has remained weak. The commercial vehicle (CV) wholesale volume fell by 20% year on year in the quarter ended September 2020 after a sharp 85% drop in the preceding quarter, reflecting challenges from excess freight capacity, weak availability of financing and dependence on more cyclical end-markets.

Reported CV wholesale volumes from leading manufacturers, including Ashok Leyland, Tata Motors, and Mahindra & Mahindra suggest the volume inched towards normal levels in October and November, but registrations declined by more than 30%, according to Federation of Automobile Dealers Associations data.

Monthly despatches of two-wheelers to dealers increased by double digits year on year after August 2020. However, retail sales continued to decline, underscoring challenges from the limited availability of financing in rural areas, which offset better demand stemming from good harvests and preference for personal mobility amid the pandemic, Fitch said.

Automakers reported that profitability in the three months to September 2020 rose from the first quarter as they benefitted from better fixed cost absorption arising from higher volumes, cost efficiency measures amid the pandemic and prudent pricing practices.

ADVERTORIAL

GLOBAL SANITISATION

WELCOME TO THE NEW NORMAL

As workplaces begin to reopen across the world, the demand for commercial cleaning and disinfecting services has gained momentum. Covid-19 has clearly redefined the level of 'clean' that is acceptable for business, says *Jolly Kochery*

OFFICES, WORKPLACES, AND BUSINESSES ACROSS INDIA, just like the rest of the world, are reopening gradually after the lockdown effectuated due to the Covid-19 outbreak. But even as they do, hundreds and thousands of employees, as well as the general public, are still on tenterhooks. 'Is it safe enough?' That's the question everyone is asking as they prepare to re-enter their workplace. Is it any surprise therefore, that sanitisation and workplace hygiene have assumed intensified significance and demand?

Jolly Kochery, Country Manager, SMS Integrated Facility Services, firmly believes that cleaning and sanitisation will play a critical role in the post-Covid-19 world. "Under the current circumstances, when the entire world is going through a time of uncertainty, the need of the hour is to understand the importance of real hygiene. Cleaning and sanitisation are the only methods which can help in controlling all kinds of micro-organisms," he emphasises.

With professional expertise in the facility management industry of over three decades, Jolly knows best. "The novel coronavirus can persist on hard surfaces, both porous and non-porous, for minutes to hours, increasing the opportunity for it to transfer from hand to body and therefore increase the risk of infection. However, the lipids that coat the genetic material of the virus can be disrupted. Hence, sanitising surfaces can provide maximum safety from corona and other viruses of this family," he adds.

Today, every organisation is concerned about the well-being of its employees. If it plans to reopen its premises, even for a small percentage of employees, disinfection, and hygiene services are a must. The focus, therefore, is on sanitising offices, especially the high-traffic areas, even during working hours, so that employees feel safe about returning to work.

JOLLY KOCHERY
Country Manager, SMS IFS

Researchers believe that tight, enclosed indoors with little airflow can up your risk for contracting an infection. Research also indicates that a virus on a high-contact surface, such as a doorknob or a tabletop, can infect up to 60% of the people in the workplace within two to four hours. In an enclosed space like an office, with co-workers sitting at close quarters, frequent disinfection is a need being felt across workplaces.

> "The way forward in the FM industry is professional expertise, digital service platforms, and mechanised cleaning – which includes robotics."
>
> **— Jolly Kochery**

According to Jolly, Indian corporates and industries have taken office sterilisation fairly seriously. "Amid the pandemic, with the kind of response we are receiving with regard to our disinfection services, I have no doubt whatsoever that people in India have understood clearly, both the threat that the coronavirus poses, and the importance of our services. But I still think there is a long way to go. To ensure productivity, economic growth, and most importantly, employee safety, corporates must continue to take cleaning and sanitisation more seriously at the workplace. To my mind, the way forward in the FM industry is professional expertise, digital service platforms, and mechanised cleaning – which includes robotics."

"By developing a clear plan to keep a clean environment when reopening and operating, businesses can make sure they keep employees and customers safe. Businesses should also review the plan regularly and keep it flexible so that they can adapt to any changes," he adds.

The pandemic has highlighted the role that companies like SMS IFS will have to play in a futuristic world of bacteria and viruses. "That adds an even bigger responsibility on our shoulders," Jolly stresses. "In the current situation, people understand the importance of our services in a true sense. Covid-19, and the habits which we have adopted during the lockdown, are going to be with us for a long, long time. As a hygiene service provider, it becomes our sole responsibility to keep the premises safe for our clients and contribute to society in whatever way we can. It gives me immense happiness to see our clients acknowledging and recognising the hard work and efforts of our frontline workers. I'd like to use this platform to thank our clients for placing their trust in us," he concludes.

One thing is for certain though. No matter what industry you operate in, Covid-19 has redefined the level of 'clean' that is acceptable for business. Workplaces are moving from basic, manual cleaning procedures, like vacuuming and wiping down surfaces, into specialised, more advanced cleaning protocols that include disinfecting. It's a trend that isn't likely to wane any time soon.

Safety-Compliance Is The Key Going Ahead

SMS IFS has grown on a strong foundation of trust and values to emerge as one of the leading Integrated Facilities Management companies across India. Yati Mishra and Malati Iyengar explain what drives the company, especially during the pandemic…

MALATI IYENGAR
Consultant – Disinfection Services Expert & Sales Coach

YATI MISHRA
Head – Service Excellence, Branding & Communication

Over the last 50 years, your company has emerged as a leader in the fast-expanding and diverse IFM space…

SMS IFS, formerly known as Sanjay Maintenance, was established in 1968. We began as a manpower recruiting company. Over time, SMS got recognised in the Facility Management space, but only for the purpose of manpower sourcing. It was in 2017 that Samara Capital, along with Jolly Kochery, acquired 100% shares of Sanjay Maintenance. That's when we revamped SMS by adding soft, technical, and managed services to our bouquet of offerings as an Integrated Facility Management service provider. With a dedicated, hardworking, and passionate team, we soon grew and established ourselves as valued service partners to many multinational and Indian brands. SMS is committed to providing the best solutions to its clients. This enhances our direct and indirect customer experience, ensuring quality, safety, efficiency, and transparency in all that we do. We have also gained recognition with our digital platform for service-monitoring remotely.

One of your expertise areas in the services sector is 'cleaning'. Briefly tell us about your proficiency across verticals.

Being an essential services provider and a huge job opportunities creator, we touch lives every day. People's safety is our top priority. SMS has a huge client-base with a presence in every sector including commercial, industrial, BFSI, IT, retail, healthcare, and transportation. We believe in providing customer-centric services with well-designed, segment-specific, value propositions, with the help subject-matter experts in each sector. Ours is an outcome-based approach, with a thorough understanding of the problems of each sector. With an excellent team, we aim to bring the best available technology to our clients. For instance, we recently began offering robotic solutions to large facilities.

How have you been dealing with the ongoing pandemic?

SMS has added two new solutions to its bouquet of services – SMS Shield (cold misting disinfection), and San Assure Pro (a multi-surface, self-protecting, nano-coating, which provides 99.99% safety for 90 days) – to protect corporate establishments, hospitals, industries, homes, and other public places from COVID-19. In times like these, only a safety-compliant, established organisation with professional workers – and processes and products in place – can deliver these crucial services as per WHO and government norms. Frequent disinfection of high contact surfaces, such as door handles, countertops & switches, is the key to ensuring safety at workplaces.

How proficient is your janitorial and housekeeping staff?

With an experience of 50+ years in the industry, SMS has a team of subject-matter experts to hire, engage and train suitable staff for each task, be it housekeeping or technical work. When the pandemic hit India in March 2020, we were quick to respond with our BCP plan and ensured smooth operations at our client locations. Being trusted service partners to clients in the BFSI, healthcare, and pharmaceutical business segments, we managed to deliver least-interrupted services. We provided COVID-19 safety training to our frontline staff through video conferencing and ensured that they were equipped with PPEs, and followed safety protocols. At SMS, we follow a 52-week, scheduled training on HSE, soft services, soft skills, and technical services. We also diligently carry out induction & buddy training programmes for smooth handover of new employees at client locations. Our frontliners are our true heroes who have not only kept us going in normal times, but also supported our sites tirelessly during the pandemic, sometimes risking their own lives.

You seem to have an impressive client spread across sectors…

With continuous operational improvement over the years, we have built strong relationships with a few corporate giants and MNCs. We continually strive to provide the best-in-class service experience to our customers. The foundation of our association is transparency, trust, and integrity. Our clients identify us as a 100% safety-compliant organisation. Under the leadership of Jolly Kochery, and with the solid support of our investor, Samara Capital, SMS IFS continues to grow every day.

SMS
INTEGRATED FACILITY SERVICES
Creating value. For you. With you

50 Years of Existence
250+ Clients serviced
2600+ Sites Pan India
15000+ Employees

SMS Shield Disinfection Services
- A proactive service for extensive and complete sterilisation
- **Surface Disinfection:** spray treatment on exposed walls, furnitures or other open area
- **Spatial Disinfection:** Extensive sterilisation through cold fogging using Aspee avenger

SMS Shield

San Assure Pro Services
- In collaboration with Asian Paints, SMS IFS (with the right expertise) is providing contactless nano-coating service which kills **99.99%** harmful and infectious microorganisms.
- **Double up on safety with San Assure for up to 90 days in one go** - a perfect solution, trusted, certified and gauranteed!

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Our Services

Hygiene & Upkeep Services
- Housekeeping
- Waste Management
- Landscaping, Indoor Plants and Flower Arrangement
- Embedded Services
(Facade cleaning, Deep cleaning service, Carpet and upholstery shampooing Pest control service, Marble polishing service)

Technical Services & Predictive Maintenance
- Electrical, Mechanical, Carpentry & Plumbing Services
- HVAC System Management
- AMC Management
- Repair & Maintenance Services
- Fire & Access Control System

Business Support Services
- Administrative Services
- Cafeteria Management & Pantry Services
- Guest Services Management
- Travel Management
- Event Management

WHY SMS IFS?
Environment, Health & Safety
Enhanced Customer Experience
Quality Assurance
Statutory Compliant Services
Service Excellence
Well-Groomed and Trained staff

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Opinion

FRIDAY, DECEMBER 18, 2020

ON FARM LAWS

Delhi chief minister Arvind Kejriwal

"It has happened for the first time that three laws were passed without voting in Rajya Sabha ... I hereby tear 3 Farm laws in this assembly and appeal Centre not to become worse than Britisher"

Supreme Court is straying into government territory

The top court has no business to appoint a panel to try and mediate between the Centre and the Punjab farmers

ON THE FACE of things, given the Centre's inability to get the agitating Punjab farmers to negotiate and move from their all-or-nothing position, the Supreme Court (SC) has done a good thing by suggesting a panel be set up to decide on the course ahead. Given that the panel will have representatives of the farmers along with those from the government, among others, this will ensure the farmers will at least come to the negotiating table. There are, however, serious problems with the SC's approach and it doesn't help that, on Thursday, no major farmer unions came to the court to agree to even be part of the panel; the bigger problem, of course, is that the SC solution looks like a bad case of straying into the executive's functions. The farm laws that the Punjab farmers want scrapped, keep in mind, were passed by Parliament and are now the law of the land; if their constitutional validity had been challenged, the SC certainly had a role. Nor has the SC ruled on what at least one of the petitions was concerned about, on whether the farmers could be allowed to try and blockade the capital. The apex court examining anything other than these issues—or setting up a panel to mediate—is beyond its mandate. Indeed, the verbal observations of the SC on the issue of whether farmers can blockade the capital suggest it is in two minds since it seemed to support the right of the farmers to protest while also saying they could not lay siege to the capital; the fact is, however, that they are protesting by *gheraoing* the capital.

Nor is it clear how the SC sees events unfolding in the plan it has in mind. If the panel is to take 4-6 weeks to come to an acceptable solution, are the farmers to be allowed to lay siege to the capital till then? If the SC asks them to go home now that a panel has been set up, and they refuse to do so, will it ask the Centre to forcefully evict them? Also, since it is unlikely the panel will come up with a solution that either the Centre or the farmers willfully agree to, how does SC plan to implement this? And, how is the panel to decide? If the decision is unanimous, there is no problem—assuming the farmers decide that those on the panel represent all of them—but what happens if there are differences among the panel members; if the decision is to be taken by the majority of the members, then the composition of the panel by the SC becomes the clincher.

By agreeing to a solution that allows a panel of persons to suggest something different from the law of the land, the SC is showing a way to any group that is dissatisfied with what the government has proposed. Just get enough persons to *gherao* the capital, or an important building like Parliament, and then get a 'neutral' panel set up. At the very least, in order to arrive at a solution, the panel will recommend the government dilute the laws it has passed. It is important that everyone be heard in a democracy, but there is a forum for this; that forum cannot involve taking the issue to the streets, and certainly, the apex court cannot be seen to be giving its blessing to them by including them in a mediation panel.

Down the drain

Delhi, others must act urgently, or Yamuna remains *maili*

A 2015 NATIONAL Green Tribunal (NGT) judgment formed the basis of the Maili se Nirmal Yamuna Revitalization Project that aimed to bring down the soaring pollution levels of the river; by 2018, a total spend of ₹4,000 crore on the project was envisaged. That kind of spending on the river, you would expect, would have helped make the river significantly cleaner, but a study commissioned by the NGT Monitoring Committee for the River Yamuna now says "through the years 2015-2020, it is observed that there is no significant change in the water quality of river Yamuna with respect to DO (dissolved oxygen), pH, BOD (biological oxygen demand) and FC (faecal coliform)". It points to instances of 'algal bloom or eutrophication' indicating high organic load in the river. The monitoring committee is appreciative of the steps taken by various governments but notes that the measures with regards to cleaning up of the river have been marginal.

There is a legacy of decades of efforts lagging intention when it comes to the cleaning up of the river. The first action committee for the river was set up in 1993, but the river remains as polluted as ever. Delhi is only able to treat 63% of its total daily sewage load. This does not take into account the sewage from unauthorised colonies—the monitoring committee talks of 561 unauthorised colonies without proper sewage systems. More important, even the sewage treatment plants that have been installed have not been operating at ideal levels. An analysis shows that till October this year, less than a third of the sewage treatment plants were meeting the 2016 standards set by the government for treatment. Moreover, many of these plants were operating at half their capacity. How dire the problem is evident from an analysis of the monitoring committee saying that even if Delhi were to treat its entire sewage generated to the best of standards, the river's waters are not going to be of bathing quality. In order to achieve this, the environmental flow—the quantity and quality of freshwater required to sustain natural ecosystems and human livelihood and well-being—has to increase manifold. Despite the NGT highlighting this, little has been done, and most policies seem to be at a consultative stage.

While renegotiating water-sharing agreements so that there is more flow downstream, there is an urgent need to create incentive structures and implement the polluter-pays principle. Delhi and adjoining states seem to be in no mood to improve working standards. The issue of charging households for sewage treatment has not been implemented since 2015, and the monitoring committee believes Delhi has no concrete plan to implement any of its proposals. In one case, it says "it cannot accept the timelines given by DJB as there are several imponderables and there is no zeal to cut short delays". Until the NGT or the courts impose costs on governments and errant parties, the situation may not change on the ground.

BiasCOMPLICATIONS

Debate over correction factor used in renal disease diagnosis algorithm shows removing biases will be tricky

THE DEBATE THAT has erupted over a study in the *Journal of the American Medical Association (JAMA)* that says a million Black adults in the US could receive timely treatment for kidney disease if a controversial 'race-based correction factor' is removed from algorithms used in diagnosis and decision to start medication shows how challenging the issue of removing human bias in AI could get. Nature reports that the correction factor was introduced in the late-1990s to reflect research results that showed Black Americans tend to have higher levels of creatinine in the blood—high creatinine levels, along with other factors, lead to a lower estimated glomerular filtration rate (eGFR), which is associated with kidney disease. With this in mind, a multiplier of 1.2 was introduced in the calculation of eGFR for Black people in the algorithms used for diagnosis; this could cause kidney disease to get masked or seem less serious in certain cases.

While those who have called to drop the correction factor argue that stalling treatment for certain members of a marginalised community reflects racial bias, even though unintended, those who hold that creatinine predispositions need to be factored in, though not necessarily tied to race, say that over-diagnosis (as also false positives) due to removal of the factor will mean pushing a community with high levels of poverty into further poverty, and reduce access to vital medicines—renal disease makes administration of certain drugs, such as anti-diabetes ones, risky. While the US reports a higher likelihood of kidney disease among Black people than other ethnicities, whether this has been worsened due to the correction factor, it is difficult to say. What this does indicate is how challenging tackling human-bias-contagion for AI is going to be.

COMBATTING COVID-19

WITHOUT SUSTAINED EFFORTS TO TURN A VICIOUS CYCLE INTO A VIRTUOUS ONE, THE US RUNS THE MATERIAL RISK OF MANY MORE DEATHS, AND A PARTIAL, AND INSUFFICIENTLY INCLUSIVE RECOVERY

Avoiding America's vicious Covid cycle

MOHAMED A EL-ERIAN

Chief economic adviser, Allianz, and president of Queens' College, University of Cambridge
Views are personal

AS EXCITED AS we all understandably are about the arrival of the first Covid-19 vaccines, the immediate road ahead remains treacherous. The US, in particular, could be on the verge of a horrible scenario in which ongoing slippages in each of four areas—public health, the economy, policy, and household behaviour—end up making those in the other areas even worse. Over the next few weeks, they risk setting in motion a vicious cycle that, if it materialises, could shatter the lives and livelihoods of many more people, even though vaccines are in sight.

Fortunately, through individual and collective action, the US has the means not only to arrest these dynamics but also to transform them into a virtuous cycle. This will require a set of sustained efforts rather than simple repetition of one-off measures.

Notwithstanding the restrictions that one state after another is putting in place, America's current wave of Covid-19 hospitalisations and deaths is unlikely to subside in a lasting fashion. Yet, rather than regarding these measures as necessary but insufficient, too many Americans will instead be inclined to conclude—incorrectly—that restrictions are ineffective except in their very narrow role as temporary circuit breakers.

Moreover, the US is failing to get a handle on public-health challenges at a time when the economy is already weakening. The recent string of increases in weekly jobless claims confirms that the recovery in both the labour market and the overall economy is losing steam. More granular daily indicators of economic activity (such as mobility, restaurant bookings, and search activity) further support this view.

A growing number of economists now believe that the more comprehensive monthly jobs report for December, released in early January, may show negative job creation. It could be only a matter of time until we start worrying about the threat of a US double-dip recession similar to the one that Europe may already be experiencing.

The third area of concern is the overall US policy response to the economic crisis, which remains unbalanced and inadequate. Yes, monetary policy is still in "pedal to the metal" mode, with the US Federal Reserve expected to do even more at its December 15-16 policy meeting to support economic recovery. Unfortunately, the world's most powerful central bank is essentially pushing on a string when it comes to long-term economic well-being.

> The policy response that can make a difference—a comprehensive fiscal package and pro-growth structural reforms—is nowhere to be seen

Little of what the Fed does these days addresses the structural impediments to short and longer-term inclusive and sustainable economic growth. Meanwhile, its ample and predictable liquidity injections continue to decouple Wall Street from Main Street, worsen wealth inequality, and encourage excessive risk-taking that threatens future financial stability.

The policy response that can make a difference—a comprehensive fiscal package and pro-growth structural reforms—is nowhere to be seen. Any economic rescue measures that emerge from the painfully protracted negotiations in Congress will likely be too small, too narrowly designed, and insufficiently timely to stop the scarring that risks smothering the US economy's dynamism.

This triple worry—public health, the economy, and economic policies—in turn fuels problematic household behaviour. The US government's inability to control yet another Covid-19 wave is certain to erode public trust further and undermine the adoption of guidance on healthy behaviour. Increased restrictions inevitably add to the short-term economic pressures on many households and are likely to dampen consumer sentiment, robbing the economy of an important driver of growth. Delays in fiscal transfers compound the risks to US consumption and investment at a time when the global economy is in no position to take up the slack.

It is not hard to see how this combination of factors can trigger a negative feedback mechanism, with nearly every disappointment in any of the four areas making the other three more likely to disappoint even more. Economists call this an adverse multiple equilibrium, meaning that one bad set of outcomes makes it highly likely that the next outcomes will be worse. The good news is that this dynamic can be arrested and turned into a favourable multiple equilibrium.

Achieving this will require America to make simultaneous efforts in all four areas. For starters, the US needs better pool testing for the SARS-CoV-2 virus, timely tracing, and focused isolation of Covid-19 infections. The country also needs an economy that builds consumer and investor confidence while limiting its decoupling from frothy and increasingly speculative financial markets.

The third key element is a more balanced policy approach that supplements much-needed relief measures with steps to counter the mounting downward pressures on both supply and demand dynamics. These should include initiatives to modernise and expand infrastructure, increase skills acquisition in the labour force, counter uncompetitive firm concentration, improve safety nets, and enhance other efficient redistribution mechanisms. Finally, more responsible household behaviour—in particular, strict adherence to social distancing, hand washing, and mask wearing—can help to limit Covid-19 transmission.

While counting down the days to widespread adoption of effective Covid-19 vaccines, we must not lose sight of the difficult journey still ahead. Without pronounced and sustained efforts now to turn a vicious cycle into a virtuous one, the US runs the material—and unnecessary—risk of many more deaths, and of a sluggish, partial, and insufficiently inclusive recovery.

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Airlines need a course correction

All airlines chase similar demand, and the industry continues to suffer from diluted pricing power, reduced capacity utilisation and continuity of flawed practices

SATYENDRA PANDEY

Former head of strategy, GoAir. The author was also with CAPA (Centre for Aviation) where he led the advisory and research teams. *Views are personal*

AS GLOBAL AVIATION continues to grapple with the largest demand shock in history, India is no exception. With closed borders, demand for international air travel has evaporated. Domestic demand is showing large variability, and corporate demand is at an all-time low. The corona crisis comes at a time when the country is also dealing with slowing economic growth, rapid digitisation and constrained budgets. Add to that the asset light balance sheets, voluminous aircraft orders, a weakening currency, limited mitigation measures and extremely price-sensitive market. At least two airlines are flying with a few days of cash, and the only certainty is that of uncertainty. The industry continues to fly, but it is locked into an unstable approach. Without a course correction—a hard landing could very well be the outcome.

Even prior to the crisis, India's airline industry was already grappling with excess capacity and with the quality of cash-flows. This was reflected in the high occupancy factors of 88%, pricing levels and last-minute discounting. Costs were high, and the rupee-dollar equation had a forex outflow impact each quarter. Add to that the situation in the banking sector with severely constrained lending. It also did not help that the Jet Airways shutdown continued to haunt bankers with exposure of ₹8,500 crore, on which, they finally accepted waivers in excess of 90%. Additionally, widespread undercapitalisation, operational losses, a loss-making national carrier and all business models chasing similar demand mired the sector. Besides, the industry was not in the best of health.

The state of the industry was and is further reflected in profitability profiles—which showed large variation. The management's focus towards a profit and loss statement, as opposed to the balance sheet, was based on the argument: we are in the growth phase. And, indeed, growth is a wonderful thing. Growth silences even the fiercest critics with perpetual growth forecasts several items can always be deferred to the future.

Yet, perpetual growth can never be a reality. What was overlooked was that for sustainable success, airlines not only have to position themselves for success but also ensure to never run out of cash. And, carrying excess cash is an item that has to be planned for. By way of access to credit facilities, by way of strong balance sheets and by way of continuously evaluating the margins.

With booking volumes falling, cash-flows became severely depressed, and airlines were forced to shore up liquidity. But asset-light business models, multiple liens on assets, sophisticated and irrational financing structures, unstable revenue streams, reduced capacity needs and declining liquidity on aircraft aggravated the situation. The only remaining options were equity infusion, bank lending or government-funded bailouts.

Equity infusions—usually a resort of the first measure—did not happen. Bank lending was also an unlikely option because with no certainty on when demand levels start to recover, banks had no basis on which to make the loans. Put simply, India's airlines were running out of cash with limited means to raise additional funds. Consequently, the only option towards liquidity support was a government-funded bailout. Effectively any bailout package would have to address the concern of airline cash-flows, both outflows—via waivers on charges, taxes and deferral of other expenses; and also inflows—by means of loans and grants. But, the industry kept wanting.

Fast forward to the present day, and while it is true that passenger traffic has shown a rebound, it is also true that the market situation is one where all airlines except one are tethering on edge. Cash-flow is constrained and to hold on to cash, airlines continue to hold on to refunds, delay payments, renege on contractual commitments, cancel and consolidate flights and rapidly reduce fleet. For the airlines that counted on financing mechanisms such as the sale-and-leaseback to generate cash, the ability to induct new aircraft is limited, and cash-burn is high (again with one exception). The only silver lining is charters and cargo-volumes, which are delivering some much-required cash. Yet, these are temporary and only short-term in nature. Between two full-service and four low-cost airlines, the national carrier is in a fragile position and lending to it is only made possible by sovereign guarantees. More than one low-cost carriers are behind on lease rent payments, and the total focus is on conserving cash as opposed to growth. The government-mandated price floors and ceilings continue effectively making revenue management an all but impossible task. As it stands, for the industry as a whole, significant challenges abound.

In this scenario, banks continue to be extremely reluctant to lend to airlines. Fragile balance sheets and very few assets further impact the ability of airlines to put up collateral against which they can borrow. And, on top of that, there are the aircraft orders.

On the macroeconomic front, while there is much debate on the GDP forecasts, everyone agrees that the GDP has slowed down. And that too significantly. This does not bode well for air travel, which is directly linked to how well the economy does. And, while there are debatable signals that the economy may once again be trending in the right direction, what continues to be a cause for concern is that the very nature of demand has changed. The metro-to-metro demand, which was dominated by corporate travel, has been decimated; the metro-to-non-metro demand which was driven by labour traffic has seen sharp declines; the non-metro to non-metro demand is seeing patterns where travellers are reverting to road travel.

The passenger volumes are trending up depending on what is used as a base. Short term memories have effectively forgotten the fact that even last year, volumes had started to show strain and repeated stimulation of demand was required. As of now, airlines are benefiting from the reduced capacity on railways and the price floors that ensure that weaker airlines are not engaged in mindless discounting. Yet, because all airlines chase similar demand, and because supply outstrips demand, the industry continues to suffer from diluted pricing power, reduced capacity utilisation and continuity of flawed practices. Indian aviation is locked into an unstable approach. A course correction is required.

LETTERS TO THE EDITOR

On farmers protest

As farmers exhibit a high degree of civic-sense during the targeted-protests and parties extend their solidarity to score political-brownie points, the government awaits the issue, to gradually lose its momentum. The reformed machinery has only performed in terms of rendering lip-service and eye-wash gestures. On one hand, the regime is seeking public-empathy by acting compassionately towards the farmers. On the other, it has left no stone unturned to tarnish the image of protestors. Apparently, the good-governance model is only good enough to proactively address the inter-faith & communal issues, polarise state-polls and showcase gimmicks/theatrics amid the pandemic. As more entities support the protest and the international-fraternity gains cognisance of the matter; the highly pampered, subsidy beneficiaries, politically-motivated producers have been coined as misguided-extremists. The highly patriotic leaders believe that the anti-social elements, responsible for disrupting public-life in the NCR, are digitally/financially and logistically empowered. Land-resource management, insurance-benefits, soil-productivity, operational-automation, distribution & marketing, irrigation facilities and working capital are no-issues for them. Better believe it, for the first time ever, real-farmers, i.e., the ones not protesting are celebrating the opportunity to progress from cost to certainty, effort to earning, fury to freedom, hardship to happiness, impediment to income, liability to luxury, middle-men to master, never to newer, poverty to profit, uncertainty to urbanism and worry to wealth. For someone, as literate as a politician, it makes complete sense to appreciate the open-hearted machinery, for its relatively caring/considerate gesture towards a malicious/dubious group, at a time when it is rendering an early/free vaccine to the farmers of West Bengal ought to be the highest priority.

— Girish Lalwani, New Delhi

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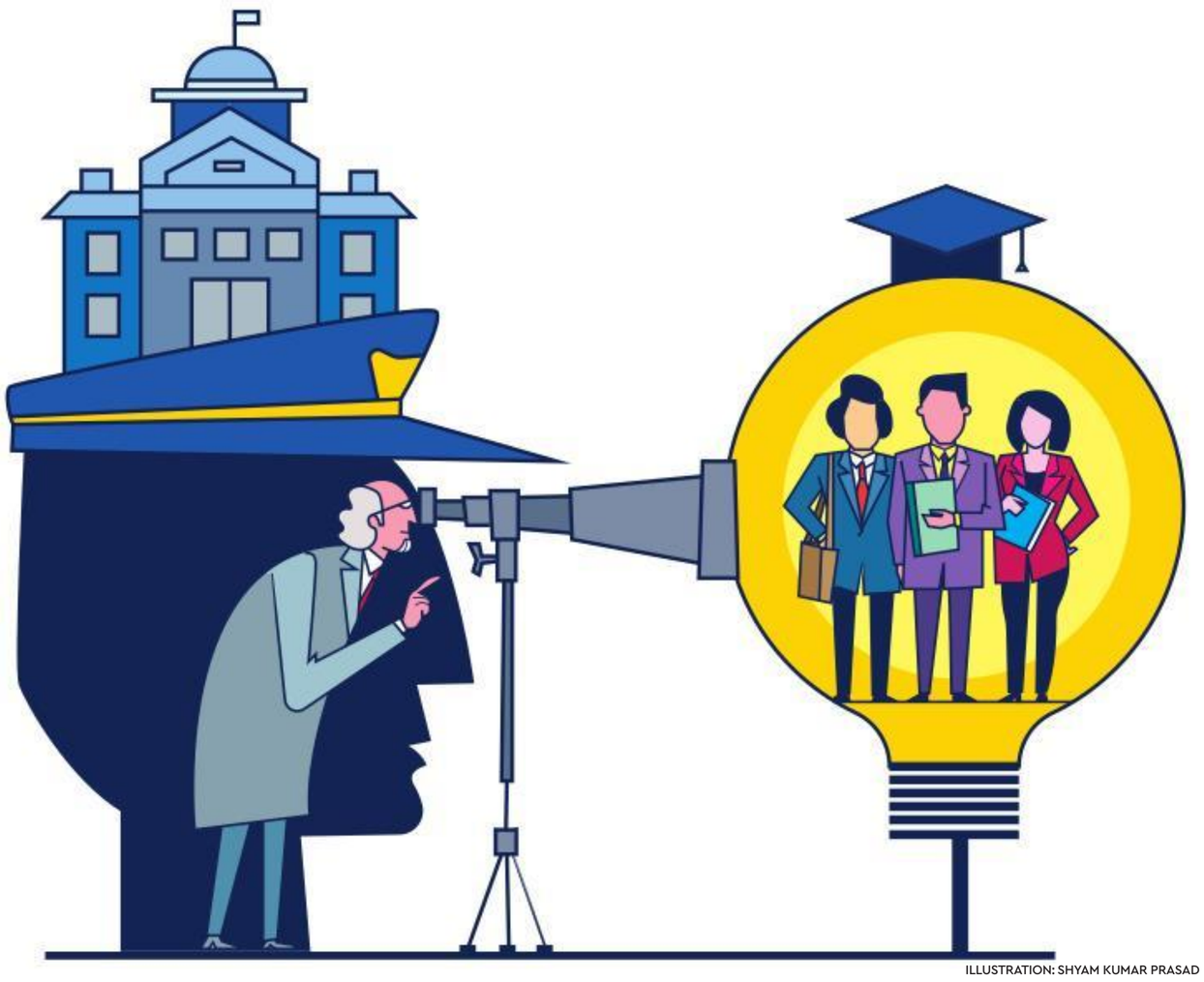


ILLUSTRATION: SHYAM KUMAR PRASAD

RAKESH CHATURVEDI

Assistant professor, department of social sciences and humanities, Indraprastha Institute of Information Technology, Delhi. *Views are personal*

DSE APPOINTMENTS

But who will guard the guardians?

The executive functionaries of the Delhi University, in subverting the subject experts' recommendations in the selection for 14 posts at the Delhi School of Economics, are in breach of the public trust reposed in them to uphold the standard of quality we demand of a public university. It speaks volumes about governance at the university, an Institution-of-Eminence, when it makes a mockery of academic hiring by turning a selection committee into an election committee

BUT WHO WILL *guard the guardians*? The ancient Roman author Juvenal posed this question. In the context of a public university's functioning, the essence of the question is: Who will enforce the rules that are in the best interests of a public university when its executive leadership, entrusted with that role, fails to do so? The recent fiasco in hiring of new faculty members at the Delhi School of Economics (DSE) prompts me to pose this question. But let me first set the institutional context.

Most public universities in India offer tenured academic positions. In an institutional setting where it cannot fire but only hire, the sole means available to a public university aspiring for high standards in research and education is hiring quality faculty. Faculty are the most important human and reputational capital of a university. In its capacity as the ultimate arbiter of the tenured positions, the Faculty Selection Committee is empowered as the quality control instrument of a university. In an institutional setting with only tenured positions up in the market, the role of the selection committee as an effective gatekeeper is hard to overstate and a lot of social value ought to be placed on it. Consequently, for a public university, the composition of the committee, and the structure of voting rights within it, must be clearly specified and stand up to public scrutiny. Else, it is susceptible to manipulation.

The Delhi University's Selection Committee comprises subject experts, who have the academic credentials and integrity to assess a faculty candidate on research and educational attainment, as well as some observers—members representing SC, ST, OBC, minorities, women, PWD and a visitor's nominee. These observers may not be subject experts. In the committee constituted for DSE, there were five observers, and none of them was an economist. The role of observers, if they are not subject experts, is limited to ensuring that possible biases against candidates applying for reserved positions do not emerge. The clear separation of functional roles has an equally clear implication for the assignment of voting rights, if there are any. I say this because the DU Regulations I could consult only specify the composition of the committee, not the structure of voting rights. This may be because the norm across global universities when it comes to academic hiring is to rely on the judgement of subject experts. Owing to their expertise, the views tend to be correlated rather than conflicted, and unanimity is not hard to achieve. However, there is a possibility there exists a hard-to-find internal document with the provision that the majority makes the decisions. This almost seems right, until one remembers the composition of the committee and the separation of functional roles. If the observers are not subject experts, then they cannot claim or be given equal voting rights if the decision is to assess the academic credentials of a candidate in the subject. This principle implies a simple and sensible rule for a committee where observers are not subject experts—majority decision of selection committee, sans observers.

The outcome of the DSE committee is in clear violation of this principle. It is preposterous to have the observers, who are not the subject experts, assess the academic strength of faculty candidates, and worse still to enforce the observers' decisions over the recommendations made by the subject experts. This is precisely what transpired in the recent round of hiring at the DSE. Offers were made to 14 candidates in one go, effectively increasing the strength of the department by a whopping 78%! What amounts to an egregious abuse of sound democratic principles, the views of the subject experts were ignored and the will of observers, who had no clue about the subject, and, hence, no business assessing candidates' academic credentials, prevailed. The consequences of this are ominous. It is likely to set in motion negative spillovers—the chilling effect on the incentives of bright economists in the coming decades to consider DSE as an option, apart from creating incentives for some current faculty to leave DSE. In a telling sign of collective frustration among the serving faculty, two of them resigned in quick succession from their role as head of the department of economics. The executive functionaries of the Delhi University, in subverting the subject experts' recommendations, are in breach of the public trust reposed in them to uphold the standard of quality we demand of a public university. It speaks volumes about governance at Delhi University, an Institution-of-Eminence, when it makes a mockery of academic hiring by turning a selection committee into an election committee!

> The government's efforts to grant autonomy will certainly improve higher education ecosystem, but it must not abdicate its oversight when such errors are committed

The observers on the DSE selection committee seem to have falsely assumed the mandate, the ability and the power to hire against all the positions from the current pool of candidates with no regards for academic credentials. That is a bad strategy in the academic labour market for tenured positions, one that is akin to buyer hoarding in commodity markets due to fears of an imminent lockdown. What opens up this bad strategy to legal scrutiny is when it is inflicted by the observers acting beyond their remit and their functional role.

Delhi School of Economics has been a premier institute for the longest time as its alumni have established a global footprint. While the government's efforts in the direction of granting autonomy to universities and institutions will certainly improve the higher education ecosystem in India, it must not abdicate its oversight in instances where errors of commission by executive functionaries pose a threat to that very ecosystem the society wants to improve. Hence, the question: But who will guard the guardians?

Leveraging digi-health

SHRAVAN SUBRAMANYAM

President & CEO, GE Healthcare, South Asia and MD, WIPRO GE Healthcare. *Views are personal*

PPP and a focus on digital can make healthcare accessible to all

A REMOTE TOWN IN the district of Tumkur in Karnataka experienced a deluge of snake bites and severe poisoning cases. The patients required immediate medical care and focused treatment, but the hospital in the town was despairingly short-staffed and under-equipped to handle them. The nearest super-speciality hospital was located more than 65km away in Bengaluru. Despite the existing odds, the constant flow of new cases saw a heartening surge in survival rates among those affected. A lone anaesthetist serving as an intensivist at the local hospital, a team of doctors sitting kilometres away and a digital solution changed the otherwise fatal outcomes. This tele-ICU example underlines the immense possibilities that can be explored when digital solutions bridge medical gaps. However, healthcare is in dire need of attention when it comes to access and affordability of quality healthcare.

At the outset, it is fair to note that India's current healthcare infrastructure is insufficient to cover every demographic, and this has been exposed more so since the onset of the pandemic.

Accessibility: Notwithstanding the government's thrust towards increased healthcare infrastructure and expertise, the reach is mostly limited to the urban and semi-urban demographic. A study by IMS Institute for Healthcare Informatics a few years back pointed to the fact that urban residents, who form only ~30% of India's population, get the lion's share when it comes to access to hospital beds. In comparison, the remaining ~70% rural population is left with one-third hospitals beds.

Shortage of skilled workforce: A 2016 WHO study revealed that for one healthcare worker serving a rural population, there were 45 of them serving an urban populace.

Care areas and the increased burden: According to UNICEF, India accounts for one-sixth of the world's childbirths, but one newborn dies every minute. Another alarming report by the WHO mentions that one in 10 Indians will develop cancer during their lifetime. There is also a considerable increase in incidences of cardiovascular and stroke. A robust and comprehensive access to infrastructure and skilled healthcare providers, in the private and public sector, is the need of the hour.

> India's current healthcare infrastructure is insufficient to cover every demographic, and this has been exposed more so since the onset of the pandemic

A strong healthcare system is non-negotiable in a country's growth journey, from developing to a developed nation.

Government healthcare programs such as Ayushman Bharat and National Health Stack to ensure Universal Healthcare Coverage (UHC) and the Rashtriya Swasthya Suraksha Yojana Insurance schemes are progressive initiatives to democratise healthcare. The 2018 budget aimed for 10 crore 'Below Poverty Line' (BPL) families to be covered under these schemes, and many received medical relief during the pandemic.

In Assam, the National Health Mission, in collaboration with the state's department of health and family welfare, now provides free diagnostic CT Scan services for the people of Assam. Wipro GE Healthcare was the medical technology provider for this project, which is India's first statewide public-private partnership. The scheme delivered over 4 lakh scans in the first 30 months providing timely diagnosis to patients in remote areas. A mutually beneficial model, PPP propels UHC's business objectives helping scale up healthcare facilities.

Digital tools and technologies are proving to be crucial differentiators for timely interventions in disease prevention; helping predict symptoms, catch illnesses early and effect better treatment protocols. We believe in doing this in conjunction with the brainpower of the start-up ecosystem through the India EdisonTM Accelerator programme. The programme successfully graduated the first cohort of five start-ups, who are making impactful strides in the healthcare sector. Despite the disruption by the pandemic, digital innovation has ensured minimal downtime with continuously operational critical care equipment, 24/7 services support, alternate manufacturing lines etc. For example, GE's Mural, a virtual care solution that integrates data from multiple systems to provide real-time patient status, has been made available on the cloud for reliable patient management during the pandemic.

Sadak to internet

There is a need to reroute some of the investment going to physical infrastructure into digital infrastructure

HARISH HV

Managing partner at ECube Investment Advisors. *Views are personal*

BIJLI, *SADAK, PAANI* (BSP) is a common term used in elections in the Hindi-speaking belt. India should consider pivoting from BSP to BIP (*bijli*, internet, *paani*) to create a new paradigm of development and leapfrog to an advanced economy by transferring some of the resources meant for sadak to the internet. India should try to create a digitally-driven economic development model rather than play catchup on physical transport infrastructure. It is important to emphasise that the argument is not whether we should stop investment in physical infrastructure but, keeping in mind the pandemic-driven changes, divert some or most of the incremental investment into digital.

This model can deliver economic growth, prosperity and ease of living, in line with the thinking of our PM, to the large population using technology as the path to create a new India, which is a true *vishwaguru* in thinking and execution.

The pandemic has resulted in the following changes, some of which were already inherent and some are new.

■ Reduction in the rate of growth of our urban megalopolises as people return to hometowns and more people work from home. Consequently, incremental demand for urban infrastructure would reduce, particularly in the megapolis. So, our assumptions of rapid urbanisation and infrastructure needs of large cities need to be reviewed.

■ Reduction in demand for intracity transport as several people work from home. There would also be a preference for personal rather than public transport. Again travel for education, healthcare and shopping is slowly reducing, and that trend can be enhanced if we build better digital infrastructure and provide access to the internet at low cost.

■ Intercity travel for business would see a significant and non-recoverable dip as people learn how to function effectively without travelling.

■ Tourist travel can also expect strong dips as VR and AR solutions are expected to create experience centres locally through which one can get the full experience of being in other cities and places, including experiencing the climate.

■ We are seeing the impact of climate change in front of our eyes and building physical infrastructure of significant magnitude will only worsen the situation.

Sadak or roads are typically used for two purposes, human and physical transportation. If we look at the lessons learnt from the pandemic and also look at the power of digital the need for transportation could be reduced by leveraging digital and that premise should drive national focus over the next few years.

Estimating the ratio of usage of roads for goods and passenger is difficult in the absence of detailed statistics, but one could use proxies. The total number of transport vehicles as of March 2017 (road transport yearbook) was 22.5 million, of which goods transport vehicles were about 11.6 million. Therefore, the usage of roads by goods vehicles was about 50% and presuming higher utilisation of goods *vis-a-vis* passenger that ratio could be 60% to 65%. So the proposition is to project the need for transportation primarily to cater to the needs of goods transport and presume a relative reduction of human transport. This would reduce the investment projected for the transport sector. The resources released can then be utilised in other sectors, whilst the rest of the world worries about utilising its surplus infrastructure.

Investments of ₹15 lakh crore are being proposed till 2024 in the road sector alone. If there will be a lesser movement of human beings, we should recalibrate our investment plans.

We should leverage the above trends, and to become truly digital, pivot our strategy to focus on information highways than physical highways to make our data movement the best in the world and at the lowest cost.

The new highways can be used for providing essential services and take India higher on the Human Development Index, thereby democratising development. We have the advantage of being global pioneers and have the key building blocks in the form of India Stack—Aadhaar, UPI, etc. High-speed information highways can focus on education, healthcare, financial services, agritech, 3D manufacturing and delivering government processes and benefits to reduce friction and corruption.

The first three are well known and have the necessary foundations, but need more investment on digital infrastructure. India is fairly ahead in terms of start-ups in these fields. This pivot will enable several of these companies to go global by helping them create significant scale in India.

The agriculture sector can leverage technology to deliver the knowledge, inputs, resources and technology and market support, especially the disintermediation that is required, in a cost-effective manner. Can we deliver free data and information to the sector rather than the free power, water, and other subsidies? That would be far more valuable and provide more value to farmers to plan their crops, grow them well and obtain fair prices for their products.

India must focus on 3D (additive) manufacturing, robotics and automation. India is at the leading edge of IT. It also has a good base of advanced manufacturing and thereby has the platform to become a leader in this space globally. Whilst China became the global leader in mass manufacturing, India can become the world leader in 3D manufacturing.

We must also leverage our AI/ML capabilities to drive more government processes online. At the same time, efforts must be made to provide service centres for senior citizens and other technologically challenged people.

But if we do all this, how will we generate employment. Jobs will get created in the services area (for servicing the last mile in education, healthcare and financial services), construction of homes, support services for the technology infrastructure, agriculture and its supply chains, goods and services to cater to the increasing income of the population, e-commerce, logistics and several other areas, service centres for engaging with government.

We have the digital foundations to execute this. What is required is bold, innovative thinking, reprioritising and even more critically important execution. Then we will have a truly Digital India, which can be a global leader and can leverage its latecomer advantage. We were able to have a telecom revolution at lower cost by being a latecomer.

International

FRIDAY, DECEMBER 18, 2020

VACCINE DELIVERY A CHALLENGE

Satya Nadella, CEO of Microsoft
@satyanadella
Vaccine delivery is a complex challenge, and I'm grateful to everyone working tirelessly to address it. FedEx Surround, built on Azure, will help make these critical deliveries more dependable and efficient worldwide.

INTERNAL FIGHT

Google AI team researchers lay out demands

Employees called for a company vice president, Megan Kacholia, to no longer be part of their reporting chain

BLOOMBERG
December 17

A GROUP OF Google artificial intelligence researchers sent a sweeping list of demands to management calling for new policies and leadership changes, escalating a conflict at one of the company's prized units.

The note centres on the departure of Google AI ethics researcher Timnit Gebru, which set off protests inside the company. Citing that situation, the employees called for a company vice president, Megan Kacholia, to no longer be part of their reporting chain. "We have lost trust in her as a leader," the researchers wrote, according to a copy of the later obtained by Bloomberg.

Gebru has said she was fired after the company rejected a research paper she co-authored that questioned an AI technology at the heart of Google's search engine. The company has said she resigned and Google's Chief Executive Officer Sundar Pichai told staff he is investigating the incident.

"Google's short-sighted decision to fire and retaliate against a core member of the Ethical AI team makes it clear that we need swift and structural changes if this work is to continue, and if the legitimacy of the field as a whole is to persevere," the letter reads.

It was sent Wednesday to officials including Pichai by employee Alex Hanna, who worked with Gebru, on behalf of Google's Ethical AI team.

"This research must be able to contest the company's short-term interests and immediate revenue agendas, as well as to investigate AI that is deployed by Google's competitors with similar ethical motives," the researchers added.

The letter urges Google to offer Gebru the chance to return to the company "at a higher level" than the one she had before. The researchers also asked that Kacholia and Jeff Dean, the AI division chief, apologise to Gebru for their treatment of her. It also calls for the company to issue a public commitment to academic integrity and to establish racial literacy training for management.

This is the latest worker uprising at Google. In 2018, thousands of employees walked out and some of them sent the company a list of reform demands, including placing an employee representative on the board.

While the company made some changes, such as no longer forcing employees to arbitrate workplace claims, the bulk of those demands remain unmet.

Volkswagen loses EU top court ruling in diesel scandal

BLOOMBERG
December 17

VOLKSWAGEN'S USE OF technology that helped it bypass diesel engine pollution tests breached European Union rules, the bloc's top court said in the latest round of a scandal that's cost the world's largest automaker more than 30 billion euros ($36.7 billion).

Installing a so-called defeat device can't be justified by the fact that "it contributes to preventing the ageing or clogging up of the engine," the EU Court of Justice ruled Thursday. Decisions by the Luxembourg-based EU judges are binding.

Such software "must allow the engine to be protected against sudden and exceptional damage" and "only those immediate risks of damage which give rise to a specific hazard when the vehicle is driven" could justify its use, the court said.

The ruling might have broader ramifications beyond VW because engine functions known as thermal windows -- that lower pollution controls when temperatures are low to protect components -- are used across the industry.

Multiple automakers may now face record recalls and lawsuits, Claus Goldenstein, a German consumer lawyer, said in a statement.

Prez Macron tests positive for Covid

NEW YORK TIMES
December 17

PRESIDENT EMMANUEL MACRON of France has tested positive for the coronavirus, the French presidency said on Thursday, just as his government was trying to lift lockdown restrictions before Christmas and avoid another wave of infections.

"This diagnosis was established after a RT-PCR test that was carried out as soon as the first symptoms appeared," a statement from the presidency said. It did not reveal what those symptoms were and when they first appeared.

Macron will work in isolation for the next seven days, the statement added. The office of Jean Castex, the country's prime minister, said that he would also work from isolation because of his recent proximity with Macron.

Other world leaders to have contracted the virus this year include President Trump, Prime Minister Boris Johnson of Britain, President Jair Bolsonaro of Brazil and President Andrzej Duda of Poland.

Macron, 42, is not known to suffer from any medical problems. But the health of French presidents is traditionally a closely guarded secret, and France's 24-hour news channels immediately began speculating on Thursday morning about how sick he might be.

Macron's positive test has also affected other leaders across the continent, since he met with several foreign and domestic officials in the past week, including at the European Council in Brussels on Thursday and Friday and in meetings with Prime Ministers Pedro Sánchez of Spain and António Costa of Portugal this week.

France has recently found itself at the heart of the virus's second wave in Europe, forcing the country to delay loosening restrictions on movement and business. In October, it became the first nation in Europe to impose a second nationwide lockdown, which it is now starting to slowly lift ahead of Christmas.

Sánchez's office said on Thursday that he would self-isolate until December 24, 10 days after his last meeting with Macron, and would also be tested for the virus. Charles Michel, the president of the European Council, will go into isolation, having met with Macron in Paris on Monday.

While in Brussels, the French leader also held discussions in close quarters with Chancellor Angela Merkel of Germany. And Prime Minister Alexander de Croo of Belgium posted on Twitter that he would be tested and self-isolate after coming into contact with Macron last week.

Macron held a weekly meeting with his cabinet members on Wednesday, but the French presidency said that the officials were distanced and wore masks. Several of his ministers tested positive for the virus in the spring. And his wife, Brigitte Macron, isolated herself for several days a few months ago after being in close contact with an infected person.

Until now, Macron had managed to steer France through the pandemic without being forced into self-isolation because of potential exposure.

France has recently found itself at the heart of the virus's second wave in Europe, forcing the country to delay loosening restrictions on movement and business. In October, it became the first nation in Europe to impose a second nationwide lockdown, which it is now starting to slowly lift ahead of Christmas.

Moderna's coronavirus vaccine faces US FDA expert panel review

A PANEL OF OUTSIDE advisers to the US Food and Drug Administration is expected to endorse emergency use of Moderna's coronavirus vaccine during a meeting on Thursday, as the nation prepares to roll out a second vaccine.

The panel vote on whether the vaccine's benefits outweigh its risks is likely to come some time after 3 pm ET (2000 GMT), with an FDA authorisation expected as soon as Friday.

This is the same committee of expert advisers that last week backed the Covid-19 vaccine from Pfizer and German partner BioNTech, clearing the way for the FDA emergency use authorisation (EUA) a day later. That vaccine is being distributed throughout the country. An inoculation programme began at US hospitals on Monday. The Moderna vaccine uses similar messenger RNA technology but with less cold storage requirements than the Pfizer/BioNTech shot, making it a better option for remote areas. **–REUTERS**

MAPPING THE VIRUS

Cases pass
74.1 million

Deaths top
1.64 million

Recoveries
52,523,889

- EU strikes seventh vaccine-supply deal
- Fatalities in the US hit another daily record – 3,835
- Covid falling or flat in 38 states on eve of travel
- Saudi minister gets Covid vaccine as kingdom offers free shots
- Brazil hits 7 million cases with infections picking up speed
- US lenders see virus loans due in 2021 being paid down

Portuguese Prime Minister Antonio Costa, Irish PM Micheal Martin and Spanish Premier Pedro Sánchez are among European leaders restricting movements after their recent contacts with Macron.

Tokyo raised its warning on the city's medical system to "under strain," the highest of four levels, for the first time since the alert system was laid out in July.

The European Commission reached a preliminary agreement with Novavax for the supply of as many as 200 million doses of any successful Covid-19 vaccine to EU countries.

Iran's health ministry reported 7,453 coronavirus cases and 212 deaths overnight, the lowest since Oct. 10. The country has recorded 1,138,530 infections and 53,095 fatalities since the outbreak began.

New Zealand aims to begin vaccinating its entire population against Covid-19 in the second half of next year in its largest-ever immunization program, Prime Minister Jacinda Ardern said.

Japan's health ministry has found it difficult to reach a conclusion on the effectiveness of Fujifilm Holdings' anti-viral drug Avigan in treating Covid-19 patients, according to domestic media reports citing unidentified govt sources.

Putin says he won't take Russia vaccine yet because he's too old

BLOOMBERG
December 17

PRESIDENT VLADIMIR PUTIN said he's not ready yet to take a Russian vaccine against Covid-19 because at the age of 68, he's too old for those that are now available.

"Experts tell us that the vaccines now available are intended for citizens in a specific age category," Putin told his annual press conference on Thursday. "The vaccines haven't reached people like me. I'll do it as soon as it becomes possible."

Russia has the fourth-most cases of coronavirus globally at more than 2.7 million. It started a national campaign to vaccinate the public against the virus with the Sputnik V vaccine, but demand for the free shots has so far been limited. Putin said vaccine production continues to be held back by lack of necessary equipment, but pledged that output would reach millions of doses per month next year.

Quick View

China to provide financial support to key foreign firms

CHINA'S GOVERNMENT SAID it will provide financial support to some foreign companies to help them offset the impact of the pandemic and resolve funding difficulties, part of its efforts to improve the business environment for overseas investors. Companies operating in key areas, including special and general equipment, medical equipment, and auto manufacturing, will be eligible to receive the financial support, the Commerce Ministry said Thursday in a joint statement with the country's banking and insurance regulator.

Google wins EU antitrust nod for $2.1 bn Fitbit deal

ALPHABET'S GOOGLE WON EU antitrust approval on Thursday for its $2.1 billion bid for Fitbit after agreeing restrictions on how it will use customers' health related data. The deal had triggered criticism from privacy advocates on both sides of the Atlantic, consumer organisations and Google rivals about the company's market power and the use of people's health data in targeted advertising. Fitbit, once the leader in the wearable devices market, has lost market share to Apple, Xiaomi, Samsung and Huawei in recent years.

Austrian scientist to head European Space Agency

THE EUROPEAN SPACE Agency said Thursday that Josef Aschbacher, an Austrian scientist who leads its Earth observation program, has been appointed as the organisation's next head. The agency's 22 member states elected Aschbacher to be ESA's director general succeeding Jan Woerner on June 30. Aschbacher currently oversees the ESA's center for Earth Observation, near Rome.

Bitcoin soars above $23,000 as more Wall Street firms pile in

BLOOMBERG
December 17

BITCOIN BREACHED $23,000 for the first time in history as more Wall Street names crowd into the the world's largest digital currency up 220% this year.

As momentum builds, analysts predict more gains ahead.

The digital coin jumped more than 9% on Thursday, touching a high of $23,256.92, according to a composite of prices compiled by Bloomberg. Bitcoin and the wider Bloomberg Galaxy Crypto Index have both more than tripled this year. Cryptocurrency-linked stocks in South Korea, Japan and China climbed.

The rally in digital assets is polarising opinion, given Bitcoin's history of boom and bust. Proponents argue the cryptocurrency is muscling in on gold as a portfolio diversifier amid dollar weakness and

potential inflationary pressure. Others see speculative fervour that will inevitably lead to a bust akin to the meltdown three years ago after a furious Bitcoin rally.

Yet there are signs that longer term investors like asset managers and family offices are playing more of a role this time around, alongside trend-following quant funds. Bitcoin's scarcity combined with "rampant money printing" by the Federal Reserve mean the digital token should eventually climb to about $400,000, Scott Minerd, the chief investment officer at Guggenheim Investments, said.

Twitter reverts to old retweet function after US poll

REUTERS
December 17

TWITTER IS REVERSING changes made to its retweet function intended to curb the spread of misinformation during the US presidential election, the company said.

The microblogging site had in October made it difficult for users to retweet a tweet with misinformation and promoted the use of quote tweets, which included commentary from the user.

It had also imposed curbs including labelling and removal of tweets calling for people to interfere with the election process or implementation of results.

Twitter said it will no longer prompt quote tweets from the retweet icon. "Retweet functionality will be returning to the way it was before," the company said in a statement on Wednesday.

Quote tweets instead of retweets was intended to encourage thoughtful amplification, but that has not happened in practice, the company said.

"The use of Quote Tweets increased, but 45% of them included single-word affirmations and 70% had less than 25 characters," it said.

"The increase in Quote Tweets was also offset by an overall 20% decrease in sharing through both Retweets and Quote Tweets."

Meanwhile, Facebook has in the past few days rolled back their algorithm that lifted news from authoritative outlets over hyperpartisan sources after November's election, according to a report in the New York Times.

The implementation of the algorithm had resulted in a reduction in traffic for partisan sites like Breitbart and Occupy Democrats and an increase for mainstream news publishers, the report said.

RETWEET REVIVAL

- The site had in October made it difficult for users to retweet a tweet with misinformation and promoted the use of quote tweets
- The Twitter said it will no longer prompt quote tweets from the retweet icon
- Facebook has also rolled back their algorithm that lifted news from authoritative outlets over hyperpartisan sources after November's election

Russia awaits ruling on Olympic ban for its flag and anthem

ASSOCIATED PRESS
Geneva

RUSSIA WILL FIND out Thursday if its name, flag and anthem will be banned from the next two Olympics and all world championships for up to four years because of state-backed doping.

The Court of Arbitration for Sport is preparing to publish a ruling which could also block Russia from bidding to host major sporting events over the next four years.

Although Russian athletes and teams will continue to compete at the Olympics and world championships as long as they are not implicated in doping, the verdict could still be the nation's most severe punishment in sports.

The court in Lausanne, Switzerland, has said it will publish a statement at 4 pm to announce the verdict of its three judges. Either side will be able to appeal to the Swiss supreme court.

The latest case centres on allegations

that Russian state authorities tampered with a database from the Moscow testing laboratory before finally handing it over to the World Anti-Doping Agency as evidence to prosecute long-standing doping violations.

The CAS process is formally between WADA and the Russian anti-doping agency. The Russian agency, known as Rusada, was ruled non-compliant one year ago.

Rusada did not accept a wide-ranging slate of punishments proposed by the WADA executive committee and forced the dispute to be decided by CAS.

When a four-day hearing was held in Lausanne last month, Russian athletes and their lawyers took part as third parties arguing they should not be punished for misconduct by state officials not working in sports.

Giving WADA the lab database by a December 2018 deadline was a key condition for Rusada being reinstated three months earlier when a previous expulsion from the anti-doping community was lifted.

WADA investigators in Moscow eventually got the data one month late. Evidence of doping tests and emails appeared to have been deleted or changed, and whistleblowers were implicated.

The International Olympic Committee called it a "flagrant manipulation" and described it as "an insult to the sporting movement."

US jobless claims jump to highest in three months

BLOOMBERG
December 17

APPLICATIONS FOR US state unemployment benefits unexpectedly jumped to the highest level in three months, suggesting the labour market's recovery is faltering amid the surge in Covid-19 cases and widening business restrictions.

Initial jobless claims in regular state programmes rose by 23,000 to 885,000 in the week ended December 12, Labour Department data showed Thursday. On an unadjusted basis, the figure fell by about 21,000.

Continuing claims for state programmes declined by 273,000 to 5.51 million in the week ended December 5. That figure roughly approximates the number of people receiving state unemployment benefits, but doesn't include the millions of people who have already exhausted those benefits or are receiving assistance through federal pandemic jobless aid programmes.

A Bloomberg survey of economists had

A separate government report on Thursday showed new home construction rose more than forecast to a nine-month high in November

called for 818,000 initial state claims and 5.7 million continuing claims on an adjusted basis. The increase in initial claims reflects rising filings in California and Illinois, two states where governments have imposed particularly restrictive lockdowns in the wake of the latest Covid-19 surge. That, paired with cooler weather, has led to additional job losses and growing risks for the economy in the months before widespread vaccine distribution. US lawmakers are working out final details of a new relief package that would extend pandemic jobless aid, while the Federal Reserve on Wednesday pledged to maintain its massive bond purchases until employment and inflation make "substantial further progress."

BrandWagon

FRIDAY, DECEMBER 18, 2020

NUMEROLOGY

77% consumers globally see food waste as a key challenge
40% are concerned about food safety and hygiene
57% are likely to avoid products with a lot of packaging

— Tetra Pak-Ipsos survey

INTERVIEW: DEREK PANDO, Head of International and Partner Marketing, Zoom Video Communications

'We have doubled down on our investments in India'

Zoom is seeing over 300 million meeting participants daily, on the back of consumers and businesses switching to video conferencing as the pandemic hit. The company is expanding its services, even as normalcy and employees gradually return to the workplace. **Derek Pando**, *in a conversation with* **Devika Singh**, *talks about addressing Zoom's security concerns, its new events platform, and staying relevant post pandemic.*

How has the pandemic changed your plans for India? How much does India contribute to your global business?
While we do not break down our numbers by geography, India is among the top three performing countries for Zoom. It was an important country for us even in the pre-Covid times, but the pandemic accelerated our plans for this market. Our free users in the country grew 67 times between January and April. The influx of Indian users that we have seen this year presents an opportunity for us, and we are listening and adapting to the market. Hence, we have doubled down our investments in the country. We opened a technology centre in Bengaluru recently, and have been hiring in the country as we realised that it is important to have employees whom our customers can call and seek support. We also plan to launch our HaaS (hardware-as-a-service) solutions here. A major push has been in the tier II and III cities, and every announcement has been translated and localised in nine Indian languages.

Subscription-based services find fewer takers in India. Will you be tailoring your pricing for the country?
Our pricing follows the global structure, which is very competitive with other solutions in the market. For instance, under the Zoom Meetings Enterprise plan, customers can host up to 500 participants along with unlimited cloud storage and transcription support, which is available at ₹1,800 a month — this comes to ₹60 a day. We also recently announced INR support on the platform, so users can transact in Indian currency easily. Going ahead, we do plan to restrategise our pricing in the country, given the growing user base here.

Do you think platforms like yours will be as relevant, and hence sustainable, post pandemic?
In the last few months, businesses and consumers from across segments have experienced the flexibility that working virtually offers. Several businesses, which were physical-only, have adapted to the virtual way of working. For use cases like education, online offers greater access. Students, who live at a distance from the physical centres, can attend classes through video conferencing. Similarly, it is easier to visit a doctor virtually or meet a bank manager to discuss a loan. This creates a more level playing field. Now that businesses have learned and accessed the best of both worlds — virtual and physical — they will tap both.

Tell us about your recently launched events platform OnZoom. How will you be monetising it?
OnZoom is being run as a beta version for users in the US, and we plan to extend the service globally in the first half of 2021. As the pandemic hit, we saw entrepreneurs across the globe pivot to offering virtual services overnight. We witnessed musicians, chefs, fitness instructors giving virtual classes, and comedians holding shows online. OnZoom is an effort to cater to this segment. Using this service, which is being offered free to our existing paying customers, entrepreneurs can commercialise their efforts, schedule shows or classes, sell tickets, etc. At the moment, we are trying to understand how this feature can add value; over time, we will monetise it.

In terms of safety and security, Zoom is perceived to lag behind its competitors. How are you addressing this?
In pre-Covid times, our platform was mostly used by businesses who were sophisticated and knew the safe practices. With the influx of new users, who have never interacted with our technology, we faced issues and, hence, had to adjust to being more open and transparent to build trust. Zoom is a new brand and consumers are learning about us. We had to remind people that we are an American company. The information about security has been made more accessible on our website, and as marketers, we have driven people there more aggressively. We have developed more in-depth content about our infrastructure and security practices. Building trust is a long-term process, and we are going to do it through communication.

BLOGGER'S PARK

Mind your memes

Walking the tightrope between funny and offensive

Taaran Chanana

MEME MARKETING CAN be funny, edgy and wacky; but there's a thin line between funny and offensive that no good marketer wants to cross. You want to connect with your audience without running the risk of offending someone. In a world that places emphasis on all things politically correct, this can sometimes be a bit challenging. But a negative fallout can be even more damaging.

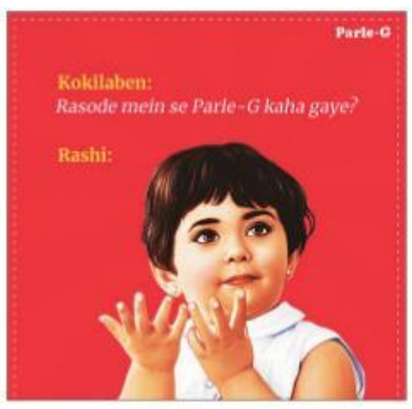
No offence

This is also where meme marketing differs from generic memes. To the millennials who initially drove the meme culture which the Gen Z proudly took over, memes were the best way to express their opinions about any situation. This included memeing on subjects that would otherwise be considered too sensitive, such as 9/11, and the assassination of Iranian general Qasem Soleimani that brought forth memes on World War III. Memes often employ humour to deal with a situation, including tragedies; some are satirical in nature, taking potshots at cultural and political idols. Although this is not always negative or harmful, they can sometimes cross a line. Can meme marketing take the same risk?

The answer is a resounding no. When it comes to using memes in marketing, it is best to stick to the safe and narrow. While an individual can comment and push the boundaries of what is completely kosher, a marketer cannot. This is where the differing motivations of an individual and a marketer come into play. When an individual is making a meme, he/she is not bothered by its 'market'. For a marketer, this nonchalance cannot apply. While one may have a target audience in mind, the difference here is that a marketer will not want to offend people falling outside their intended demographic. In fact, even the target audience may take offence to a meme that does not address them directly.

Getting it right

So, how do we keep the balance between funny and offensive? The first step, like any other marketing campaign, is to understand the target audience and what would cause an instant connection with them. For instance, the show *Mirzapur* on Amazon Prime Video used the meme 'IAS-YAS



bano' to echo the typical expectations held by Indian parents. It's a theme that is funny without getting offensive. It triggers recognition in almost all generations, and while it may seem to criticise the parent, it also echoes with that generation because of familiar parental expectations!

There are some areas that should be avoided by meme marketing. Religion, racism and sexism are themes that can easily trigger people. There are some issues which should be handled with care, such as memes with political or cultural icons as the theme. Certain themes in politics are universal, but criticism or favour towards any one party will invite backlash from the other side. One could meme about the long-drawn-out counting process of the recently concluded US elections. However, memes that endorsed either Republicans or Democrats were best avoided, no matter what one's inclination or even the popular sentiment. The same applies to any Indian poll. Using inappropriate pictures or text can also backfire. For instance, everyone loves kids' pictures. But they would be unsuitable for brands like a nightclub. Similarly, one should avoid using pictures that are triggering, such as any depiction of abuse or any kind of violence, however mild it may seem.

In conclusion, marketing memes work best when they are funny. They can be dark, ironic or satirical. But they should never be offensive, taking potshots at any one section of the society, even if it is outside the core target demographic.

The author is MD & co-founder, Meme Chat

AFTER HOURS

POOJA JAIN GUPTA, EXECUTIVE DIRECTOR, LUXOR GROUP

The Job

WHAT I LOVE most about my business is that it encompasses the whole consumer spectrum. We are an essential part of the everyday life of our consumer — be it a toddler or a senior executive, a mother or a teenager — across all age groups and income levels, irrespective of gender. This motivates us to bring in a lot of innovation, flexibility and growth to the business.

I am a firm believer of high-spirited teamwork, which is evident in the strong foundation of Luxor Group. We are, today, a large consumer brand with a host of foreign brands as associated partners, present in over 90 countries.

The Weekdays

MY DAY STARTS at 7 am, with yoga or gym for 45 minutes of cardio and weights. After doing my puja rituals in the morning, I hit the office between 10 to 10:30 am. The early morning hours are important for me as that's when I get to put my thoughts together and prioritise work for the day.

Being responsible for all the operations and activities in the company, I set out a plan to address areas that need my attention. The days are packed with meetings and discussions with the leadership team, understanding the business requirements and coming up with ideas. I also like to go around to various departments in the office throughout the day to meet people. After office hours, I spend time with my family to get charged up for the next day.

The Weekend

I LIKE TO listen to music and relax on the weekends. I spend a lot of time searching and researching new ideas and concepts. I like to watch documentaries on wildlife. That apart, I enjoy spending quality time with my family and friends.

The Toys

I CANNOT LIVE without my iPhone and iPad; they have become absolute essentials now.

The Logos

SOME OF THE brands I love are Apple, Uniqlo and Muji.

— As told to Sapna Nair

Personal Finance

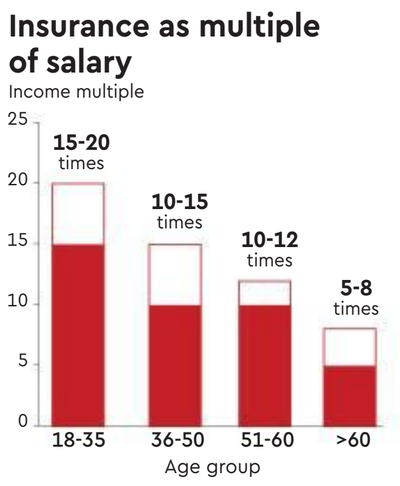
INSURANCE

An insurance cover for each life stage

Starting with term plans at a young age to pension plans for a worry-free retired life and a variety of health covers all along, there are insurance plans made for every life stage

A P SINGH

ILLUSTRATION: SHYAM KUMAR PRASAD



YOUNG INDIVIDUALS THESE days spend a lot of money on electronic gadgets, holiday travel and parties. However, it is advisable to buy some basic insurance plans before investing in any instrument.

Young age

Term plan: Go for an online term plan as soon as you start earning. As a term plan is a pure insurance plan without any investment component, the premiums are very low. For example, a 25-year non-smoking individual with ₹5 lakh yearly income can purchase online term plan of 35 years duration of ₹1 crore sum insured by paying ₹5,000-7,000 premium yearly.

Individuals can choose an appropriate sum insured by using a simple multiple of salary method. This plan is needed by one who is young, the sole breadwinner in the family, financially independent, has dependents such as parents, spouse and children.

Health insurance

It is important for an individual to purchase a good health insurance plan with adequate sum insured. If an individual is unmarried, he should buy cover himself and parents. If married, he can cover himself, spouse, parents and children with a family floater plan. If parents are senior citizens, it is advisable to have separate senior citizen health insurance plan as premium in family floater plan is calculated on eldest member's age.

Personal accident policy: A personal accident insurance provides compensation in case of accidental injury and permanent or temporary disability. And in case the life assured dies due to an accident, the nominee will receive a substantial lump sum amount.

Critical illness policy: In this cover, if the insured is diagnosed with any of the listed critical illnesses such as cancer, coma, paralysis, kidney failure, heart attack, etc., the full sum insured is paid.

Middle age with growing family

Top-up health insurance plan: Apart from having the basic family floater health insurance, one must enhance his policy sum insured with a separate top-up (deductible) plan. A top-up plan increases the insurance coverage over and above existing base policy at a comparatively lower cost as compared to increasing the sum assured in the base policy. The top-up plan comes to your rescue if medical insurance claim crosses a threshold.

Deferred annuity plan: In deferred annuity, the person gets pension after a defined time. He pays the money through regular premium or single premium payment over a policy term. Check past track record, current financial strength of the insurer before purchase. It is advisable for an individual to start at this stage to build a good pension for retired life.

Old age

Senior citizen health insurance plans: The higher probability of diseases and absence of social security in old age is a big concern among senior citizens. For this, senior citizen health insurance plans are a blessing. The features include co-payment (between 10- 30%), limit on sum insured (₹1-5 lakh), compulsory pre-policy medical checkup, waiting period for pre-existing diseases (2-4 years).

Immediate annuity plan: For a steady pension, an individual having a lump sum amount at his/her retirement age may purchase an immediate annuity plan from a life insurer. In this, he starts getting pension immediately on paying a lump sum premium to the life insurer.

The writer is director, Amity School of Insurance, Banking & Actuarial Science, Amity University

Should you invest in zero coupon bonds?

These are suitable for long-term goals like retirement and are preferred by pension funds

YOUR MONEY

SUNIL K. PARAMESWARAN

ZERO COUPON BONDS, which are referred to as 'Zeroes' by traders, are bonds that do not pay any coupons, and hence the name. You may wonder that if there are no coupons, why would any investor be interested. The answer is that they are issued at a discount from the face value, and always trade below the face value. In other words, zero coupon bonds always trade at a discount prior to maturity and can never trade at a premium.

Holding till maturity

An investor who buys the bond and holds till maturity will get the face value at the end, and the difference between the face value and the price paid, is the return for him. In other words, zero coupon bonds compensate the holder at maturity for the principal that is invested at the outset, the interest on this principal, and the interest on interest for interest accrued along the way. Hence, unlike plain vanilla bonds, there is no reinvestment risk for the holder.

Zero coupon bonds also have the highest price sensitivity for a given maturity. This is because the entire cash flow is concentrated in the form of a single bullet repayment at maturity. Consequently, bullish investors, who are anticipating rate declines in the market, prefer such bonds since they hope to reap a high capital gain if their prediction is correct. If the yield remains constant the price of a zero coupon bond will increase with the passage of time. If the yield were to decline the capital gain would be higher.

ILLUSTRATION: SHYAM KUMAR PRASAD

Long-term investors

For a mild increase in yield there may still be a capital gain with a decline in the time to maturity, but for larger yield changes, there will be a capital loss. A zero coupon yields a single cash flow and consequently can be priced by discounting it at either an annual rate or a semi-annual rate of interest. In practice, the market discounts the face value of such bonds using a semi-annual rate. This is because an investor who is contemplating an investment in bonds, has a choice between coupon paying bonds and zero coupon bonds. Since the cash flows from the former are discounted semi-annually, to facilitate comparisons, the cash flow from the zero coupon bond should also be discounted semi-annually.

Long-term investors such as pension funds and insurance companies like zero coupon bonds. They can lock in a rate of return by buying these bonds and holding them to maturity, and need not worry about reinvesting intermediate cash flows, for there are none. A plain vanilla bond may be perceived as a portfolio of zero coupon bonds, which mature at successive six monthly intervals. This is because each cash flow from a plain-vanilla bond is like a zero coupon bond maturing at that instant. Hence to rule out arbitrage, the price of the mother plain-vanilla bond must be equal to the sum of the prices of the baby zero coupon bonds.

The writer is CEO, Tarheel Consultancy Services

Markets

FRIDAY, DECEMBER 18, 2020

EXPERT VIEW

Market is rallying on the affirmation of the US FOMC policy decision to keep rates unchanged and assurance of continued support through further stimulus until the economy reaches the employment and inflation targets.

—Vinod Nair, head of research, Geojit Financial Services

Money Matters

G-SEC

The benchmark yield rose under selling pressure 0.002%

₹/$

The rupee ended flat despite a weak dollar and strong local equities 0.002%

€/$

The euro rose against the dollar 0.369%

Quick View

Rupee settles flat at 73.59 against US dollar

THE INDIAN RUPEE ended just 1 paisa lower at 73.59 against the US dollar on Thursday despite a weak greenback overseas and a firm trend in the domestic equity markets. RBI's intervention to absorb the dollar inflows kept the rupee steady, traders said. At the interbank forex market, the local unit opened at 73.52 against the greenback and witnessed an intra-day high of 73.39 and a low of 73.59. It finally ended at 73.59 against the American currency, registering a fall of 1 paisa over its previous close. On Wednesday, the rupee had climbed 5 paise to finish at 73.58.

IndusInd Bank launches metal credit card for HNIs

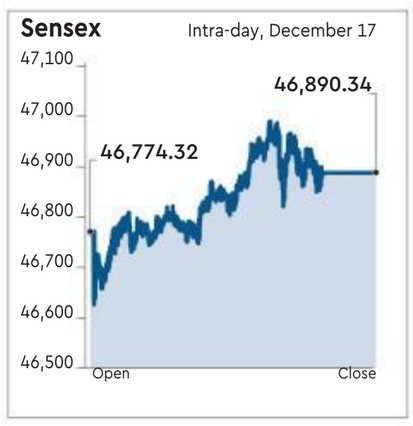
INDUSIND BANK ON Thursday announced the launch of its first-ever metal credit card 'Pioneer Heritage' in association with payments technology major Mastercard. The private sector lender said the launch of Pioneer Heritage is part of Mastercard's World Elite platform, which offers privileges to the ultra-high networth customers. With the launch of the 'Pioneer Heritage Credit Card', IndusInd Bank has joined the ranks with few other banks globally that offer a credit card that has been exquisitely crafted with metal, IndusInd Bank said in a release.

RECORD-BREAKING SPREE

Sensex up 224 pts, Nifty tops 13,700; HDFC twins shine

World stocks soared to fresh highs after the US Federal Reserve said it will continue with its massive monetary stimulus until it sees "substantial further progress" in employment and inflation levels

PRESS TRUST OF INDIA
Mumbai, December 17



HDFC topped the Sensex gainers' chart, spurting 2.92%, followed by Bajaj Finance, HDFC Bank, IndusInd Bank, UltraTech Cement, PowerGrid, TCS, Tech Mahindra and L&T. On the other hand, ONGC, Maruti, Tata Steel, HUL, Bajaj Auto and Sun Pharma were among the main laggards, tumbling up to 1.55%.

THE SENSEX AND Nifty sprinted to all-time highs for the fifth session on the trot on Thursday, in tandem with global markets after the US Fed's accommodative stance further fuelled the risk-on sentiment.

After touching its lifetime intra-day high of 46,992.57, the Sensex settled 223.88 points, or 0.48%, up at 46,890.34 — its new closing record.

The Nifty rose 58 points, or 0.42%, to a new closing high of 13,740.70.

It hit a lifetime peak of 13,773.25 during the day.

HDFC topped the Sensex gainers' chart, spurting 2.92%, followed by Bajaj Finance, HDFC Bank, IndusInd Bank, UltraTech Cement, PowerGrid, TCS, Tech Mahindra and L&T.

On the other hand, ONGC, Maruti, Tata Steel, HUL, Bajaj Auto and Sun Pharma were among the main laggards, tumbling up to 1.55%.

World stocks soared to fresh highs after the US Federal Reserve said it will continue with its massive monetary stimulus until it sees "substantial further progress" in employment and inflation levels.

The US central bank also vowed to maintain its monthly bond purchases of at least $120 billion.

"Post the recent rally, mid and small-caps in India are marginally slowing down, they failed today (Thursday) to participate in the rally with the flattish trend, adding caution ahead of forthcoming developments," said Vinod Nair, head of research at Geojit Financial Services.

Sector-wise, BSE finance, capital goods, realty, bankex, industrials, energy and healthcare indices rose up to 1.01%, while metal, oil and gas, utilities, FMCG and auto lost as much as 1.42%.

In the broader markets, the BSE midcap and smallcap indices fell up to 0.23%.

Elsewhere in Asia, bourses in Shanghai, Hong Kong and Tokyo ended with gains, while Seoul was in the red.

The stock exchanges in Europe were also largely trading on a positive note.

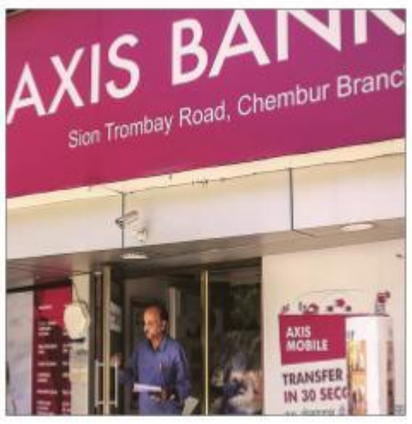
The global oil benchmark Brent crude futures rose 0.51% to $51.34 per barrel.

In the forex market, the rupee ended 1 paisa lower at 73.59 against the US dollar.

Foreign portfolio investors (FPIs) remained net buyers in the capital markets, purchasing equities worth ₹1,981.77 crore on Wednesday, according to provisional exchange data.

Axis Bank planning greater push into rural retail lending

FE BUREAU
Mumbai, December 17



AXIS BANK IS working to deepen its presence across the country's rural regions with what it calls its 'deep geo strategy'. This will involve the identification of key branches and dovetailing those to help the bank's growth, said a senior executive.

Sumit Bali, president and head, retail lending and payments, Axis Bank, said that as part of the deep geo strategy, the lender has identified some of the rural and semi-urban markets where it will have an asset-led strategy to scale up its banking assets and liabilities.

"As part of this initiative we identified about a third of our branches — 1,577 branches — where we've launched this asset-led strategy.

"It has taken very good shape. Disbursements are up about 26% year-on-year, and growth continues to be pretty strong," Bali said during an online press conference.

The project is part of the bank's philosophy of a combination of assets and liabilities coming together with technology to ensure that it becomes a significant player in these markets.

"This is an identified strategy that we want to be a significant player in the rural part of the country and we've also made a strategic investment in the CSC (common service centres), which will help us set up a strong distribution footprint across the country," Bali said.

Axis Bank has already identified close to 5,000 village-level entrepreneurs as distribution points across the country.

It is using these branches to distribute its asset products, such as farmer funding, gold loans, small business banking, home loans and two-wheeler loans. Eighty eight percent of the loans originated under the project are secured loans.

"We are very excited with this initiative going forward and we see strong growth month-on-month and this will, therefore, also help us become a significant strategic player in the overall rural side of the country.

"It will also generate for us priority-sector and agri assets, going forward," Bali said.

Franklin's shut schemes get ₹11,907 cr since winding up

FE BUREAU
Mumbai, December 17

THE SIX SHUTTERED debt schemes of Franklin Templeton Mutual Fund have received cash flows of ₹11,907 crore from maturities, pre-payments and coupon payments since its winding up in April this year.

Between November 28 and December 15, the six schemes received ₹330 crore, of which ₹118 crore was as pre-payments, the fund house said on Thursday.

The cash available as of December 15, 2020 stands at ₹7,488 crore for the four cash positive schemes, subject to fund running expenses.

Individually, Franklin India Low Duration Fund, Franklin India Ultra Short Bond Fund, Franklin India Dynamic Accrual Fund and Franklin India Credit Risk Fund have 49%, 48%, 34% and 16% of their respective assets under management (AUM) in cash.

Borrowing levels in Franklin India Short Term Income Plan and Franklin India Income Opportunities Fund continue to come down steadily and currently stands at 1% and 16% of their respective AUM.

The Supreme Court permitted the Trustee of Franklin Templeton Mutual Fund to seek consent of the unitholders for the winding up of the six schemes under Regulation 18(15)(c) of Sebi (Mutual Funds) Regulations, 1996.

The Trustee has issued a notice dated 6 December 2020 for seeking consent of unitholders. On April 23, six debt schemes collectively worth ₹25,800 crore were wound down by Franklin Templeton MF due to the severe market dislocation and illiquidity caused by the Covid-19 pandemic.

The cash available as of December 15, 2020 stood at ₹7,488 crore for the four cash-positive schemes, subject to fund running expenses

"The e-voting for the same will be held from 26-28 December 2020 followed by a unitholder meet on 29 December 2020.

"Redemptions will continue to be suspended till the date of the next hearing scheduled in the third week of January 2021.

"We believe that the order issued by the Hon'ble Supreme Court will be helpful in ensuring orderly monetisation and distribution of scheme assets," said the fund in a note.

RBI to conduct 3rd OMO purchase of SDLs next week

PRESS TRUST OF INDIA
Mumbai, December 17

THE RESERVE BANK of India will conduct the third auction of state developments loans (SDLs) aggregating ₹10,000 crore under the Open Market Operations (OMO) on December 23.

The Reserve Bank has conducted two OMOs in SDLs covering all states/UTs for a cumulative amount of ₹20,000 crore. The first-ever auction under OMOs in SDLs was conducted in October and the second in November.

"It has now been decided to conduct another purchase auction of SDLs under Open Market Operations (OMOs) for an aggregate amount of ₹10,000 crore on December 23, 2020," it said in a statement.

The central bank will purchase the SDLs through a multi-security auction using the multiple price method. There is no security wise notified amount.

The RBI had decided to conduct OMOs in SDLs as a "special case" during the current financial year with an aim to improve liquidity and facilitate efficient pricing.

At present, SDLs are eligible collateral for Liquidity Adjustment Facility (LAF) along with T-bills, dated government securities and oil bonds.

The statement further said the RBI reserves the right to decide on the quantum of purchase of individual securities and accept bids for less than the aggregate amount.

The result of the auction will be announced on December 23 itself.

Strong growth still to come for MFs: Crisil

FE BUREAU
Mumbai, December 17

MUTUAL FUND PENETRATION in the Indian markets is low when compared to its global peers. However, the long term horizon offers potential to capitalise on financial savings. India has an assets under management (AUM) to GDP ratio of 12% and this is after China, which has an AUM to GDP ratio of 13%. The world average AUM to GDP ratio is at 63% with developed markets such as the US and Canada at 120% and 81%. Crisil during its India Investment Research Conclave stated that the mutual fund industry is expected to channelise individual savings going forward. The growth drivers for the Indian mutual fund industry would be the likely pick-up in the economy, growing investor base, higher disposable incomes, greater investible surplus, and deeper geographical penetration.

Better awareness, ease of investing through digitisation and a gradual pick up in corporate earnings expected to support growth. Crisil said assets under management (AUM) in equities saw a CAGR growth rate of close to 13.5% in the decade between March 2010 to March 2020. Additionally, from the period between March 2020 to March 2025, the AUM is projected to be at 15% CAGR.

Ashu Suyash, MD and CEO of Crisil said, "The mutual fund industry has seen a large rate of growth over the last 20 years, that growth rate has been a spectacular CAGR of 18%. Despite such a strong growth rate, the penetration of mutual funds in India continues to remain low, the AUM to GDP ratio is 12%. It just tells us the strong growth that is still to come for the mutual fund industry." She also explained that globally and in India the theme of investment research, data driven platforms, among others have gained importance.

ANALYST CORNER

Maintain 'buy' on Pidilite with revised TP of ₹1,860

EDELWEISS SECURITIES

PIDILITE (PIDI) HAS been regular in terms of acquisitions. However, its latest buy of Huntsman Advanced Materials Solutions (HAMSPL) assumes significance given the sharpening focus of paint players on adhesive/sealants. We believe PIDI has huge potential to scale up HAMSPL given its superior distribution (direct as well as indirect).

We expect PIDI to expand the Araldite brand into new products and straddle price points within the same category. This acquisition will help it maintain lead over paint players in adhesives/sealants. The deal is accretive (HAMSPL -was acquired at ~5x trailing EV/sales vs PIDI at ~11x) and will add ~6-7% to PIDI's revenue. Maintain 'buy'.

HAMSPL sells adhesives, sealants and other products under well-known brands such as Araldite, Araldite Karpenter and Araseal in the Indian subcontinent region. Though Araldite is the market leader in epoxy adhesives, PIDI's direct distribution is significantly higher than the former's. Also, Araldite has significant indirect reach, but overall PIDI has a bigger distribution network. We would draw parallels here with how HUL scaled up Indulekha–post acquisition, Indulekha's sales jumped 4-5x in a few years.

In CY19, HAMSPL's business revenue was approximately ₹4 billion with gross & Ebitda margins and ROCE are in line with PIDI's standalone business. Araldite is a strong brand and has potential for new launches. In our view, PIDI could follow HUL's strategy of having multiple brands in the same category.

PVR fundamentals intact despite near-term hiccups

KOTAK INSTITUTIONAL EQUITIES

PVR HAS SCHEDULED a board meeting on December 18 to consider raising funds through issue of equity (or other instruments) by way of QIP (or other modes). We believe that the company is adequately funded to sustain operations for 6-7 months even if occupancy remains subdued and cash burn elevated at current levels. Additional funding would help reduce debt to enable investments in organic/inorganic opportunities post-Covid, or in event of resurgence of Covid-19.

PVR had liquidity of ₹5.5 billion as at end-October 2020. It has to repay debt of ₹1 billion by March 2021. As per our estimate, PVR is incurring Ebitda loss of ₹500-600 million/month and interest expense of ₹110 million/month at present (from November 2020).

Cash burn is higher (on expected lines) versus 1HFY21, as operations have resumed at subdued occupancy pending release of key movies.

PVR is adequately funded to sustain operations for 6-7 months even if one assumes cash burn to continue at the current run rate.

PVR's gross/net debt is about ₹15 billion/₹10 billion as of date; equity fund raise would reduce leverage enabling PVR to invest in organic and inorganic growth opportunities post-Covid. We note that PVR raised ₹3 bn in August 2020 through a rights issue.

INTERVIEW: RAJEEV YADAV, MD & CEO, Fincare Small Finance Bank

'Our NPAs may rise to 3-5% in FY22 before normalising'

While collections from microfinance and self-employed customers of Fincare Small Finance Bank (SFB) are moving towards normalisation, the bank could see bad loans spiking to 3-5% in FY22 before they ease back to the normal 1% levels, MD & CEO **Rajeev Yadav** *told* **Shritama Bose**. *Excerpts:*

This was a difficult year for most businesses. How did your business and operations pan out this year?

There are two parts to this. We have to look at it in terms of pre- and post-March. Post-March, we look at growth as one parameter, while the others are portfolio quality, customers and digitisation.

In a normal situation, a bank like ours would have had about 40-50% growth in a financial year. NPAs have been about 1% for the last three years and RoEs could be in the range of 20-25%.

This year has been hard on everybody, including all customers and employees. Right now, we are in stage two, having moved from survival to normalisation.

Starting January or March, we will be in a phase where we'll benefit from a changed world.

We have not grown significantly in the first six months, but we expect the bank to grow 10-15% in this half of the year. So, the overall growth should be about 15% when we close our March numbers. In terms of portfolio quality, we are now in the mid-nineties in terms of collection efficiencies.

The segmentation and selection of our customers — most of them are in rural or semi-urban areas — have helped collections. Now, we are in the last phase of delinquency management of customers who have not paid us for one to three months. That should last for another three months. Collections are now going towards normalisation.

Looking at your borrowers segment-wise, who are the ones that are financially better off now than in the initial days of Covid and who are the ones with still some way to go?

At a very simplistic level, we have two segments of customers — rural customers who take microfinance loans, and semi-urban customers who take mortgage loans, including LAP, affordable housing and gold.

Gold has been a very well-performing segment in the current scenario and we'll leave that aside.

Microfinance customers in agri and allied services were very early to start normalising because agriculture as a sector grew in Q1 and Q2 for natural reasons. The second segment of customers is constituted of people who run kirana stores, small-time manufacturer and services providers.

That segment has normalised by about 90%. Collection efficiencies are also reflecting that in some of our portfolios. So, small and micro self-employed customers in semi-urban areas are around 90% normalised; microfinance customers in rural areas are about 95-97% normalised.

Are you getting a lot of restructuring requests?

We are not getting too many requests. We are working with customers in our regular collection cycle. We do not have any restructured portfolio in our balance sheet.

What is your asset quality outlook for 2021?

Because of a small segment of our customers who will not be able to pay, there could be NPA accretion. So, our NPA ratio, which has been around 1%, could go up to 3-5% of the portfolio. That will happen in FY22 because there are delinquencies which could become NPAs by February-March onwards. We can expect 2-3% of credit loss from that on the portfolio that we have. The NPA levels of all banks will go up in the short term before they normalise.

Any plans for fund-raising next year?

We keep raising funds through rights issues. We will be doing those exercises over the next six to nine months and then depending on guidelines, we will be chalking out a path for listing of the bank. We have to list the bank by September 2021. We will be working towards that. The amount will depend on how much we raise through rights issues before we get there.

Sebi suggests easing start-up listing norms

PRESS TRUST OF INDIA
New Delhi, December 17

WITH AN AIM to boost listing of start-ups, Sebi on Thursday said it has suggested relaxations in norms, including reducing holding period for pre-issue capital and allowing discretionary allotment to all eligible investors. The changes have been proposed to the framework for listing on the Innovators Growth Platform (IGP), Sebi said in a statement.

Other proposals include providing differential voting rights (DVR) to promoters, retaining superior voting rights (SR) for existing institutional investors holding over 10% of capital and easing delisting requirements as well as takeover norms.

Sebi has suggested reducing the period of holding of 25% of pre-issue capital of the issuer company by eligible investors to one year from current requirement of two years.

On the lines of provisions for listing of companies on the main board, Sebi has proposed that "up to 60% portion of the issue size may be allocated on a discretionary basis, prior to issue opening, to all eligible investors...provided that there will be a lock in of 30 days on such shares".

Issuer companies seeking listing under the IGP should be allowed to issue DVR and SR equity shares to promoters and founders, Sebi suggested.

The regulator has also proposed that there should be continuation of special rights, such as board seat and veto or affirmative voting rights, for existing institutional investors holding in excess of 10% of capital.

Another proposal is to exempt alternative investment fund (AIF) category II investors from post issue lock-in requirement of six months, subject to certain conditions.

Further, Sebi has suggested that accredited investors' pre-issue shareholding should be considered for entire 25% of the pre-issue capital of the issuer company, instead of present 10%.

Also, it has been recommended that family trusts should be included in accredited investors definition. Currently, the definition covers only individuals and body corporate.

Sebi suggested that stipulation for triggering open offer under the takeover norms should be relaxed to a higher threshold of 49% from existing 25%.

BOOSTER DOSE

- Changes have been proposed to the framework for listing on the Innovators Growth Platform
- Sebi suggested that stipulation for triggering open offer under the takeover norms be relaxed to a higher threshold of 49% from existing 25%
- Proposals include providing differential voting rights to promoters

Momentum in FPI inflows may not last very long: Credit Suisse

FE BUREAU
Mumbai, December 17

CREDIT SUISSE ON Thursday said it expects foreign portfolio inflows to continue for some more weeks, but the momentum in the flows may not last long. This is because of the changing nature of savings in developed markets such as the US and Europe.

The Indian markets have received strong inflows in calendar year 2020 despite the volatility in the first half of the year. Data from NSDL show that the Indian markets received flows worth $21.1 billion year to date. In November, the markets saw record inflows of $9.5 billion.

According to Credit Suisse, foreign portfolio inflows that the markets have received could be attributed to the uncertainty over the decisive US presidential election results. Additionally, the development of the Covid-19 vaccine has helped improve the sentiment of FPIs as it brings some amount of predictability. As the certainty improved, the Indian markets started receiving foreign portfolio inflows.

However, the foreign investment bank does not expect it to last for very long. Neelkanth Mishra, co-head of equity strategy, Asia Pacific and India equity strategist, Credit Suisse, said: "We think that reallocation to lower medium-term risk to global economies has driven these inflows. The momentum will continue for the next couple of weeks. We do not expect this to continue for a very long time because of the changing nature of savings in the US and Europe." He explained that while during the pandemic savers did invest their funds into deposits, but despite negative deposit rates more than 60% of incremental household savings even before the pandemic were going into deposits in Europe.

The Nifty is up 8.4% year to date for calendar year 2020 despite the economic weakness, the report shows. Comparing Indian equities to its own historical valuations, emerging markets valuations and the global market valuations, Credit Suisse concluded that the Indian markets are no longer cheap and are a short distance away from being the most expensive they have ever been.

The investment bank said that if Nifty's FY22 EPS and FY23 earnings per share (EPS) stay unchanged, price earnings multiple in December 2021 will be the same as that in January 2020. However, the investment bank mentioned that it does expect upgrades in the FY22 and FY23 EPS.

Manappuram Fin board okays ₹400-cr fund-raise via bonds

MANAPPURAM FINANCE ON Thursday said it has approved raising ₹400 crore by issuing bonds on private placement basis. The financial resources and management committee of the board of directors at its meeting held on December 17 approved issuance of non-convertible debentures (NCDs), Manappuram Finance said in a regulatory filing.

The secured, rated, listed and redeemable NCDs are for an amount of ₹100 crore with an option to retain oversubscription of up to ₹300 crore, aggregating to ₹400 crore on a private placement route.

PTI

BUOYANT MARKETS

Mrs Bectors Food IPO subscribed 198 times

PRESS TRUST OF INDIA
New Delhi, December 17

MIRRORING MASSIVE INVESTOR response, the initial public offering of Mrs Bectors Food Specialities was subscribed a whopping 198 times so far on the last day of subscription on Thursday. The IPO got oversubscribed within a few hours of opening for subscription on Tuesday.

After Burger King India, this is the second Initial IPO this month to have received oversubscription in a few hours of opening for public subscription. Mrs Bectors Food's IPO received bids for 2,61,20,63,200 shares against 1,32,36,211 shares on offer, according to data available with the NSE till 15:45 hrs.

The offer comprises a fresh issue of ₹40.54 crore and an offer for sale of up to ₹500 crore.

Craftsman Automation files IPO papers

AUTO COMPONENT MAKER Craftsman Automation has filed preliminary papers with Sebi to float an IPO. The IPO comprises a fresh issue of shares aggregating up to ₹150 crore and an OFS of up to 45,21,450 shares by promoter and existing shareholders, draft red herring prospectus filed with Sebi showed. Those offloading shares in the OFS are Srinivasan Ravi, K Gomatheswaran, Marina III (Singapore) Pte and International Finance Corporation (IFC). PTI

Price band of Antony Waste's ₹300-cr IPO fixed at ₹313-315

PRESS TRUST OF INDIA
New Delhi, December 17

ANTONY WASTE HANDLING Cell on Thursday said it will float its ₹300-crore initial share sale on December 21. The price band has been fixed at ₹313-315 per share for its initial public offering (IPO), the company said in a statement.

The IPO comprises fresh issuance of shares worth ₹85 crore and an offer for sale of 68,24,993 equity shares by existing shareholders.

Tonbridge (Mauritius), Leeds (Mauritius), Cambridge (Mauritius), and Guildford (Mauritius) will be offering shares through the offer for sale.

Antony Waste Handling Cell is a leading player in solid waste management services in the country.

The three-day issue will close on December 23. At the upper end of the price band, the IPO is estimated to fetch Rs 300 crore.

Proceeds of the issue will be utilised for part financing a waste-to-energy project at Pimpri Chinchwad through investment in subsidiaries, reduction of consolidated borrowings and general corporate purposes.

DISPATCH ADVERTISEMENT CUM CORRIGENDUM ANNOUNCEMENT TO THE PUBLIC SHAREHOLDERS OF PARSOLI CORPORATION LIMITED

Registered Office: Shop no. 23, 1st Floor, Crystal Shoppers Paradise, JN. of 24th Road, Plot No. 489, Bandra (West), Mumbai – 400 050, Maharashtra; **Corporate Office:** B Wing, 4th Floor, Shalimar Complex, Mahalaxmi Five Roads, Paldi, Ahmedabad - 380 007, Gujarat; **Tel. No.:** 079 – 2665 1231, +91 9909974004; **E-mail:** corporation@parsoli.com; **CIN:** L65990MH1990PLC059074; **Website:** www.parsoli.com

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF PARSOLI CORPORATION LIMITED ("TARGET COMPANY") IN RELATION TO THE JOINT OPEN OFFER BY BAADER BANK AKTIENGESELLSCHAFT ("BAADER BANK") AND GULF INVESTMENT SERVICES HOLDING COMPANY (S.A.O.G) ("GIS") (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "TWO INDEPENDENT CO-ACQUIRERS"/"ACQUIRERS") TO ACQUIRE UPTO 45,96,785 EQUITY SHARES OF FACE VALUE RS. 10 EACH, REPRESENTING THE ENTIRE SHAREHOLDING OF THE REMAINING PUBLIC SHAREHOLDERS, REPRESENTING 16.40% OF THE TOTAL OUTSTANDING, ISSUED AND FULLY PAID UP EQUITY SHARE CAPITAL OF THE TARGET COMPANY ON A FULLY DILUTED BASIS CARRYING VOTING RIGHTS, AS ON SEPTEMBER 30, 2020.

This dispatch advertisement cum corrigendum to the PA ("**Dispatch Advertisement cum Corrigendum**") is being issued by PL Capital Markets Private Limited ("**Manager**" or "**Manager to the Offer**"), on behalf of the Acquirers, to supplement the Joint Public Announcement dated August 27, 2020 that was published in Financial Express (English - all editions), Jansatta (Hindi - all editions) and Navshakti (Marathi - Mumbai edition) on August 28, 2020 ("**PA**").

Capitalized terms used in this Dispatch Advertisement cum Corrigendum but not defined, shall have the same meaning as assigned to them in the PA or the LOF.

The Public Shareholders are requested to note the following developments with respect to this Offer:

a) Interest Component and Maximum Consideration

In compliance with the SEBI Order, the Acquirers have to pay an interest of 10% *per annum* from October 30, 2006 onwards till the date of the payment of consideration of this Open Offer, to all the Original Shareholders. The interest component to be paid to the Original Shareholders (assuming the date of the payment of the consideration in this Open Offer is January 27, 2021) is Rs. 35.55 (rupees thirty five and paise fifty five) per Eligible Equity Share ("**Interest Component**"). Accordingly, the maximum consideration (in case the date of payment of consideration is January 27, 2021, assuming full acceptance in the Open Offer and the Interest Component is paid to all Public Shareholders) aggregates to Rs. 28,29,32,117 (rupees twenty eight crores twenty nine lakhs thirty two thousand one hundred and seventeen only) ("**Maximum Consideration**"), payable in cash, in accordance with the applicable provisions of the Takeover Regulations, 1997, subject to the terms and conditions set out in the PA published on August 28, 2020 and the Letter of Offer dated December 15, 2020.

It is to be distinctly understood that in case the date of the payment of the consideration (as assumed herein) goes beyond January 27, 2021, the Interest Component as stated above shall increase; and vice-versa, in case the date of the payment of the consideration falls before January 27, 2021, the Interest Component as stated above will reduce accordingly. Consequently, the Maximum Consideration as stated above may also undergo a change.

b) Escrow funding

The Acquirers on August 24, 2020 have initially jointly deposited Rs. 702.55 Lakhs in cash in the Escrow Account as certified by Kotak Mahindra Bank Limited *vide* their letter dated August 25, 2020. Subsequently, the Acquirers have further transferred an incremental amount equivalent to Rs. 4.90 Lakhs to Kotak Mahindra Bank Limited whereby the total amount in Escrow Account has increased to Rs 707.45 Lakhs which is atleast 25% of the value of Maximum Consideration payable under the Offer.

c) The prior approval of RBI is awaited. Payment of Offer Price and Interest Component, if applicable, will be made to Public Shareholders who tender their shares in the Open Offer and whose shares are accepted, only after the RBI approval is received.

d) With effect from November 1, 2020, SEBI has made it mandatory for all shareholders holding shares in dematerialized form to authenticate their off-market transaction requests through the one-time password ("**OTP**") authentication method, pursuant to the submission of their delivery instruction slip with the DP. For further details please read para 20 below.

Consequent to the above mentioned developments, due to the contents of the letter dated December 7, 2020 issued by SEBI and due to the passage of time, the Public Shareholders of the Target Company are requested to note the following modifications/ updation to the information provided in the PA published on August 28, 2020, as of the date of this Dispatch Advertisement cum Corrigendum.

1. In para (a) of the definitions in the PA, wherein the term *"Open Offer"/"Offer"* has been defined, the date *"June 30, 2020"* stands revised to *"September 30, 2020"*.
2. In para 1.5 of the PA, the date *"June 30, 2020"* stands revised to *"September 30, 2020"*.
3. In para 1.6 of the PA, the date *"November 30, 2020"* stands revised to *"January 27, 2021"* and the figure *"Rs. 35.13"* should be read as *"Rs. 35.55"*.
4. In para 1.7 of the PA, the date *"November 30, 2020"* stands revised to *"January 27, 2021"* and the figure and words *".....Rs. 28,10,01,468 (rupees twenty eight crores ten lakhs one thousand four hundred and sixty eight only)"* should be read as *".....Rs. 28,29,32,117 (rupees twenty eight crores twenty nine lakhs thirty two thousand one hundred and seventeen only)"*.
5. In para 1.8 of the PA, the date *"November 30, 2020"* mentioned in two places, stands revised to *"January 27, 2021"* at both the places.
6. In para 1.19 of the PA, the note (**) stands revised as under:
   "(**) The above details are based on the shareholding pattern as on June 30, 2020, i.e., the latest shareholding information of the Target Company, publicly available as filed on BSE's website, as of the date of the PA."
7. In para 2.2.5 of the PA, the words *".....as on December 31, 2019"* should be read as *".....as on the date of the PA"*.
8. In para 2.2.6 of the PA, the words *".....as on December 31, 2019"* should be read as *".....as on the date of the PA"*.
9. The following new para 2.5 stands inserted after para 2.4 in the PA on account of the observations made by SEBI in its letter dated December 7, 2020:
   "The Acquirers, in the past, have not complied with certain provisions of the Takeover Regulations, 1997, and PIT Regulations. Accordingly, SEBI may initiate suitable action against the Acquirers for such non-compliances."
10. In para 3.8 of the PA, the following note appearing below the table of financial information stands deleted:
    "(*) The audited financials for the year ended March 31, 2020 has been approved by the board of directors of the Target Company at a meeting of the board of directors held on July 31, 2020. The said audited financials are yet to be approved by the shareholders of the Target Company."
11. The following new para 3.9 stands inserted after para 3.8 in the PA on account of the observations made by SEBI in its letter dated December 7, 2020:
    "On July 27, 2010, SEBI passed an order, inter-alia, directing the promoters of the Target Company to make a public offer through merchant banker to acquire the shares from public shareholders. The promoters of the Target Company have not yet complied with the SEBI directions."
12. The following new para 3.10 stands inserted after para 3.9 in the PA on account of the observations made by SEBI in its letter dated December 7, 2020:
    "The Target Company and its promoter group entities, in the past, have not complied with the provisions of the Takeover Regulations, 1997, and/or PIT Regulations. Accordingly, SEBI may initiate suitable action against the Target Company and its promoter group entities for such non-compliances and any other non-compliances."
13. The following statement contained in para 5.1 of the PA stands deleted:
    "Further, the Acquirers will not dispatch the Letter of Offer for this Open Offer to the Public Shareholders of the Target Company until such time the Acquirers have received the prior approval from RBI."
    Kindly note, as of the date of this Dispatch Advertisement cum Corrigendum, the prior approval from RBI is awaited.
14. In para 7.2 of the PA, the date *"November 30, 2020"* stands revised to *"January 27, 2021"* and the figure and words *".....Rs. 28,10,01,468 (rupees twenty eight crores ten lakhs one thousand four hundred and sixty eight only)"* should be read as *".....Rs. 28,29,32,117 (rupees twenty eight crores twenty nine lakhs thirty two thousand one hundred and seventeen only)"*.
15. The para 7.3 of the PA stands revised as under:
    "The Acquirers, the Manager to the Offer and Kotak Mahindra Bank Limited, a banking company incorporated under Companies Act, 1956, licensed under the Banking Regulation Act, 1949, having its registered office at 2nd Floor, 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 and acting through its branch office at Nariman Point, Mumbai, have entered into an Escrow Agreement on August 10, 2020, for the purpose of the Open Offer ("Escrow Agreement"). Pursuant to the Escrow Agreement and in compliance with Regulation 28 of the Takeover Regulations, 1997, the Acquirers have opened an Escrow Account in the name and style of "Escrow Account Parsoli Corporation Open Offer" bearing Account number 3014171834 ("Escrow Account"). The Acquirers on August 24, 2020 have initially jointly deposited Rs. 702.55 Lakhs in cash in the Escrow Account as certified by Kotak Mahindra Bank Limited vide their letter dated August 25, 2020. Subsequently, the Acquirers have further transferred an incremental amount equivalent to Rs. 4.90 Lakhs to Kotak Mahindra Bank Limited whereby the total amount in Escrow Account has increased to Rs 707.45 Lakhs which is atleast 25% of the value of Maximum Consideration payable under the Offer. The Manager to the Offer is duly authorized by the Acquirers to realize the value of the Escrow Account and operate the Escrow Account in terms of the Takeover Regulations, 1997."
16. The para 8.2 of the PA stands revised as under:
    "The Letter of Offer, specifying the detailed terms and conditions, together with the form of acceptance-cum-acknowledgement ("Form of Acceptance") and form of withdrawal ("Form of Withdrawal"), will be mailed or electronically dispatched to all the Public Shareholders of the Target Company whose names appear on the register of members of the Target Company and whose Email IDs are available in the records of the Depositories, as at the close of business hours on September 25, 2020 ("Specified Date"). Pursuant to the relaxations provided by SEBI circular bearing reference number SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 read with SEBI circular bearing reference number SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 the Acquirers may opt for only an electronic dispatch of the Letter of Offer. In which case, the Acquirers shall publish an announcement in the same newspaper in which the Public Announcement was published, informing the public shareholders of electronic dispatch of the Letter of Offer."
17. In para 8.5 of the PA, the phone no. of the New Delhi collection center of the Registrar to the Offer appearing in the table as *"011 – 1410592/93/94"* should be read as *"011 – 41410592/93/94"*.
18. In paras 8.6.1(i) and 8.6.1(iv) of the PA, the date *"November 3, 2020"* stands revised to *"January 11, 2021"*.
19. In para 8.6.1(ii) of the PA, the words *".....ESCROW DEMAT ACCOUNT LIIPL PARSOLI CORPORATION OPEN OFFER"* should be read as *".....ESCROW DEMAT ACCOUNT LIIPL PCL OPEN OFFER"*. Further, the words *".....Client ID is 13099052"* should be read as *".....Client ID is 13280374"*.
20. In para 8.6.1 of the PA, the following new sub-para (v) stands inserted and the erstwhile sub-para (v) should be read as sub-para (vi):
    "Pursuant to SEBI circular dated August 27, 2020 vide reference number SEBI/HO/MIRSD/DOP/CIR/P/2020/158, with effect from November 1, 2020, SEBI has made it mandatory for all shareholders holding shares in dematerialized form to authenticate their off-market transaction requests through the one-time password ("OTP") authentication method, pursuant to the submission of their delivery instruction slip with the DP. All Shareholders shall generate and submit the OTP (based on the link provided by the Depository to the Shareholder via Email/SMS) to authenticate the off-market transaction(s). Shareholders are requested to authenticate their transaction as soon as they receive the intimation from the Depository to avoid failure of delivery instruction. Kindly note, no transaction will be processed by the Depositories unless the same is authenticated by the Shareholder through the above said OTP method."
21. In para 8.7 of the PA, the date *"November 3, 2020"* stands revised to *"January 11, 2021"*.
22. The para 8.17 of the PA stands revised as under:
    "A Schedule of some of the key events in respect of the Open Offer is given below:

ACTIVITY	Original Schedule Day and Date	Revised Schedule Day and Date
Date of Public Announcement	Friday, August 28, 2020	Friday, August 28, 2020
Last date for filing of Draft Letter of Offer with SEBI	Friday, September 11, 2020 (actual date of filing the DLOF with SEBI was Thursday, September 3, 2020)	Thursday, September 3, 2020
Last date for a competitive bid	Friday, September 18, 2020	Friday, September 18, 2020
Specified Date (*)	Friday, September 25, 2020	Friday, September 25, 2020
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Monday, October 5, 2020 (**)	Monday, December 7, 2020 (#)
Last date by which Letter of Offer is to be dispatched to Shareholders (***)	Friday, October 9, 2020	Wednesday, December 16, 2020
Date of opening of the Tendering Period	Thursday, October 15, 2020	Wednesday, December 23, 2020
Last date for revising the Offer Price	Thursday, October 22, 2020	Thursday, December 31, 2020
Last date for withdrawal of Form of Acceptance cum Acknowledgement by the Shareholders	Wednesday, October 28, 2020	Wednesday, January 6, 2021
Date of closing of the Tendering Period	Tuesday, November 3, 2020	Monday, January 11, 2021
Last date by which acceptance / rejection shall be intimated and payment of consideration for accepted shares/ return of shares in case of rejection	Wednesday, November 18, 2020	Wednesday, January 27, 2021 (##)

(*) Specified date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer is to be sent. All owners (registered and unregistered) of the equity shares of the Target Company (except (i) the Acquirers, (ii) persons deemed to be acting in concert with the Acquirers, (iii) the promoters of the Target Company and (iv) the associates and family members of the promoters of the Target Company) are eligible to participate in the Open Offer any time during the Tendering Period.

(**) The 21 day period for SEBI to provide its observations on the Draft Letter of Offer completes on Friday, October 2, 2020 (which is a national holiday), therefore for representation purposes, Monday, October 5, 2020 has been reflected in the table above.

(***) The timeline herein assumes that the dispatch of the letter of offer will be completed within seven (7) working days of receipt of comments from SEBI on the Draft Letter of Offer.

(#) Actual date of receipt of SEBI's letter of observations giving its final comments on the DLOF.

(##) Subject to receipt of prior approval from RBI in a timely manner. As on date, the prior approval from RBI is awaited. Further kindly note, the 15 days period for making payment of consideration to the Public Shareholders completes on Tuesday, January 26, 2021 (which is a national holiday), therefore for representation purposes, we have provided the date of payment as Wednesday, January 27, 2021, as reflected in the table above."

23. In para 9.1 of the PA, the date *"October 28, 2020"* stands revised to *"January 6, 2021"*.
24. The para 9.7 of the PA stands revised as under:
    "The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the Securities and Exchange Board of India Act, 1992 and subsequent amendments thereto ("SEBI Act, 1992") or any other regulations made under the SEBI Act, 1992. The Acquirers have never been termed or classified as a wilful defaulter or fugitive economic offender in terms of applicable SEBI regulations.".

DISPATCH CONFIRMATION

25. Completion of Dispatch

In terms of and in compliance with the SEBI circular bearing number SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 read with its circular bearing reference number SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 ("**Relaxation Circular**"), the dispatch of LOF has been completed on Wednesday, December 16, 2020, to all the Public Shareholders of the Target Company whose names appear on the register of members of the Target Company, as of the Specified Date, by electronic means to those Public Shareholders whose email IDs are available in the records of the Depositories and by physical means to such Public Shareholders of the Target Company whose email IDs are unavailable in the record of the Depositories.

26. Availability of Letter of Offer

a) Unregistered owners or Public Shareholders who have not received the Letter of Offer and would like to tender their shares in the Open Offer, may (i) download the Letter of Offer from the website of SEBI (www.sebi.gov.in) or BSE (www.bseindia.com) or the Target Company (www.parsoli.com) or the Manager to the Offer (www.plindia.com) or the Registrar to the Offer (www.linkintime.co.in), (ii) obtain a copy of the same by writing to the Registrar to the Offer and/or the Manager to the Offer, (iii) make an application to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, DP Name, DP ID, Beneficiary Account Number and send the same alongwith the original share certificate(s) and share transfer deed(s) / photocopy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the DP, in favour of the Special Depository Account (as applicable), so as to reach the Registrar to the Offer on or before the closing of the Tendering Period, i.e., January 11, 2021.

b) The Public Shareholders may also contact the following for receiving the LOF, Form of Acceptance & Form of Withdrawal and the Share Transfer Deed:

PL CAPITAL MARKETS PRIVATE LIMITED	LINK INTIME INDIA PRIVATE LIMITED
Address: 3rd Floor, Sadhana House, 570, P.B. Marg, Worli, Mumbai - 400 018 **Tel:** +91 22 6632 2222; **Fax:** +91 22 6632 2229; **Contact Person:** Gunjan Jain/ Sahana Raghunathan; **Email:** pclopenoffer@plindia.com; **Website:** www.plindia.com	**Address:** C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083 **Tel:** +91 22 4918 6200; **Fax:** +91 22 4918 6195; **Contact Person:** Sumeet Deshpande; **Email:** parsoli.openoffer@linkintime.co.in; **Website:** www.linkintime.co.in

OTHER INFORMATION

27. The respective Board of Directors of the respective Acquirer accept full responsibility for the information contained in this Dispatch Advertisement cum Corrigendum (to the extent such information relates to such respective Acquirer and except for the information regarding the Target Company which has been sourced from the Target Company and from publicly available information) and for the respective obligations of the Acquirers, as laid down in terms of and in compliance with the Takeover Regulations, 1997.
28. Details relating to the procedure for tendering the Equity Shares are more particularly set out in the Letter of Offer.
29. For further details, shareholders are requested to refer the Letter of Offer, Form of Acceptance and Form of Withdrawal.
30. This Dispatch Advertisement cum Corrigendum is also expected to be available on the websites of SEBI (www.sebi.gov.in), BSE (www.bseindia.com), the Target Company (www.parsoli.com), the Manager to the Offer (www.plindia.com) and the Registrar to the Offer (www.linkintime.co.in).

Prabhudas Lilladher
POWERING YOUR FINANCIAL GROWTH

Issued by the Manager to the Offer

PL CAPITAL MARKETS PRIVATE LIMITED
3rd Floor, Sadhana House, 570, P.B.Marg, Worli, Mumbai – 400 018. **Tel:** +91 22 6632 2222; **Fax:** +91 22 6632 2229; **Website:** www.plindia.com; **Email:** pclopenoffer@plindia.com; **Contact person:** Gunjan Jain / Sahana Raghunathan; **SEBI Registration No.:** INM000011237

For and on behalf of BAADER BANK AKTIENGESELLSCHAFT AND GULF INVESTMENT SERVICES HOLDING COMPANY (S.A.O.G.)

Place: Mumbai
Date: December 17, 2020

CONCEPT

ADIMANS TECHNOLOGIES LLP

(LLPIN: AAO-1469)

Regd. Office : Dishman Corporate House, Iscon-Bopal Road, Ambli, Ahmedabad – 380 058 Telephone: 02717-420517/124; e-mail ID: adimans@dishmangroup.com

NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE "UNITED STATES") (EXCEPT TO "QUALIFIED INSTITUTIONAL BUYERS", AS DEFINED HEREIN) OR ANY "OTHER JURISDICTIONS" (AS DEFINED HEREIN). FOR FURTHER INFORMATION, SEE "IMPORTANT INFORMATION" HEREIN.

Re: Proposed Offer for Sale of equity shares of Dishman Carbogen Amcis Limited (the "Company"), by one of its Promoter, Adimans Technologies LLP (the "Seller"), through the stock exchange mechanism.

*We refer "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism" issued by the Securities and Exchange Board of India (**"SEBI"**) through its circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 (as amended up to December 28, 2018, pursuant to subsequent circulars issued by SEBI) (the **"OFS Circular"**), and section 21 of chapter 1 of the "Master Circular for Stock Exchange and Clearing Corporation- Trading" issued by SEBI through its circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019 (together with the OFS Circular, the **"SEBI OFS Guidelines"**), read with (a) "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE (Defined below) through its notice no. 20200701-27 dated July 1, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) "Offer for Sale-Introduction of Interoperability" issued by NSE(Defined below) by way of its circular bearing no. 51/2020 dated June 30, 2020 and, to the extent applicable, the previous circulars issued by NSE in this regard.*

We the Promoter of Dishman Carbogen Amcis Limited propose to sell up to **68,98,457** quity Shares, in aggregate representing **4.40%** of the total issued and paid-up Equity Share capital of the Company (**"Base Offer Size"**) on **December 18, 2020 ("T Day")** (for non-retail investors only) and on **December 21, 2020 ("T+1 Day")** (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), with an option to additionally sell up to **68,98,457** Equity Shares (representing **4.40%** of the total issued and paid-up Equity Share capital of the Company) (the **"Oversubscription Option"** and in the event the **Oversubscription Option** is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will represent **8.80%** of outstanding Equity Shares of the Company, i.e. 1,37,96,914 Equity Shares, will in aggregate, be referred to as the **"Offer Shares"**. In the event such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as the **"Offer Shares"**, through the separate designated window of BSE Limited ("BSE") and National Stock Exchange of India Limited (**"NSE"** and together with BSE, the **"Stock Exchanges"**), collectively representing **4.40%** of the total paid up equity share capital of the Company on September 30, 2020, and such offer hereinafter referred as the **"Offer"**). This Notice is being issued to the Stock Exchanges pursuant to paragraph 5(b) of the circular bearing no. CIR/MRD/DP/18/2012 and dated July 18, 2012 as issued by SEBI, to announce the Seller's intention to undertake the Offer and contains vital details with respect to the Offer, including certain information that is required to be disclosed pursuant to the SEBI OFS Guidelines. Bidders/ Prospective investors, as well as their brokers, are requested to read the entire contents of this Notice, along with SEBI OFS Guidelines before participating in the Offer.

The Offer shall be undertaken exclusively through the Seller's Broker (defined and named below) on a separate window provided by the Stock Exchanges for this purpose.

The Sellers have appointed Elara Securities (India) Private Limited as the 'Selling Broker' and National Stock Exchange of India Limited **(NSE)** has been declared as the designated stock exchange **("DSE")**. The Sellers have already deposited the Sale Shares with the NSE Clearing Limited being the clearing corporation of NSE.

Details required to be mentioned in this Notice	Particulars of the Offer
Name of the Seller (Promoter / Promoter Group)	Adimans Technologies LLP **("Promoter")**
Name of the company whose shares are proposed to be sold and ISIN	**Name:** Dishman Carbogen Amcis Limited **ISIN:** INE385W01011
Name of the stock exchange where orders shall be placed	BSE and NSE
Name of the designated stock exchange	NSE
Name of the designated clearing corporation	NSE Clearing Limited
Dates and time of the opening and closing of the Offer	The Offer shall take place over two trading days as given below: **For non-Retail Investors:December 18, , 2020 ("T day")** The Offer shall take place on a separate window of the Stock Exchanges on the T day i.e. **December 18, 2020** commencing at 9:15 a.m. (Indian Standard Time) and shall close at 3:30 p.m. (Indian Standard Time) on the same day. Non-Retail Investors who have placed their bids on T Day, may indicate their willingness to carry forward their un-allotted bids to T+1 day (defined hereinafter) for allocation to them in the unsubscribed portion of Retail Category (defined below). **Please note that only non-Retail Investors shall be allowed to place their bids on T day, i.e. December 18, 2020** **For Retail Investors (defined hereinafter) and for non-retail Investors who choose to carry forward their un – allotted bids on T+1 day, i.e. December 21, 2020.** The Offer shall continue to take place during trading hours on a separate designated window of the Stock Exchanges on T+1 day (T+1 day being **December 21, 2020**) commencing at 9:15 a.m. (Indian Standard Time) and shall close at 3:30 p.m. (Indian Standard Time) on the same date. Please note that only Retail Investors shall be allowed to place and revise their bids on T+1 day. Further, those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their un -allotted bids to T+1 day, shall be allowed to revise their bids on T+1 day in accordance with the SEBI OFS Guidelines.(T day and T+1 day, collectively referred to as **"Offer Dates"**)
Allocation methodology	The allocation shall be at or above the Floor Price (defined below) on price priority basis at multiple clearing prices, in accordance with SEBI OFS Guidelines, except in case of Retail Investors, who shall have an option to bid at the Cut – Off Price (defined below). **Retail Category** "Retail Investor" shall mean an individual investor who places bids for Offer Shares of total value of not more than INR 200,000 (Indian Rupees Two Lacs) aggregated across Stock Exchanges. No discount to the Cut-Off Price is being offered to the Retail Investor **15%** of the Offer size shall be reserved for allocation to Retail Investors subject to receipt of valid bids (**"Retail Category"** and the term **"Non Retail Category"** shall be construed accordingly). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price declared by the Seller. Unsubscribed portion of the Offer Shares reserved for Retail Investors shall be available for allocation to the investors in the non-Retail Category who have chosen to carry forward their un-allotted bids to T + I Day. However, such non-Retail Investors are required to indicate their willingness to carry forward their un – allotted bids place on T Day to T+ I Day. Retail Investors will have an option to place a price bid or bid at Cut- Off Price. The **"Cut-Off Price"** is the lowest price at which all the Offer Shares may be sold and be determined based on all valid bids received in the Non-Retail Category on T Day. Upon determination of Cut-Off Price for Retail Category, the Offer Shares reserved for such Category shall be allocated to the valid bids by the Retail Investors on priority method at multiple clearing prices in accordance with the SEBI OFS Guidelines. In case of excess demand in the Retail Category at the Cut-Off Price, allocation for the Retail Investors bidding at the Cut-Off Price shall be done on proportionate basis. Likewise, if there is excess demand at a clearing price then subject to Offer Shares being availabl at such clearing price, the allocation would be done on proportionate basis at such clearing price. Bids by Retail Investors below the Cut -Off Price shall be rejected. **Non Retail Category** Non Retail Investors shall have an option to carry forward their un-allotted bids from T Day to T+1 Day. Non -Retail Investor choosing to carry forward their un-allotted bids to T+1 Day are required to indicate their willingness to carry forward their bids. Further, such non-Retail Investor may revise their bids on T+1 Day in accordance with the SEBI OFS Guidelines. Non Retail Category and Retail Category allocation methodology No single bidder other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended ("Mutual Funds") and insurance companies registered with the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority Act, 1999 as amended ("Insurance Companies") shall be allocated more than 25% of the Offer Shares being offered in the Offer. A minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below) and as per application methodology. In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the Non-Retail category In case of oversubscription in the non-Retail category, the Seller may choose to exercise the Oversubscription Option (defined below), which will be intimated to the Stock Exchanges after trading hours (on or before 5 p.m., Indian Standard Time) on T day. Accordingly, allocation to Bidders in the non-Retail Category shall be done from the Equity Shares forming part of the aggregate of the Base Offer Size and the Oversubscription Option. Further, in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will, collectively, hereinafter be referred to as "Offer Shares". In case the Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will hereinafter be referred to as "Offer Shares" In case of excess demand from Non-Retail Investors at a particular clearing price and subject to the reservation to the Mutual Funds and Insurance Companies and subject to Offer Shares being available for allocation at such price, the allocation for bids at such clearing price would be carried out on a proportionate basis.
Total number of equity shares being offered in the offer	Up to **68,98,457** Equity Shares of the Company of face value of Rs. 2 each, representing **4.40%** of the total paid up equity share capital of the Company as on September 30, 2020 (the "Base Offer Size").
Maximum number of shares the Seller may choose in the offer to sell over and above the offer shares	Up to **68,98,457** Equity Shares of the Company of face value of Rs. 2 each, representing **4.40%** of the total paid up equity share capital of the Company as on September 30, 2020 (the **"Oversubscription Option"**). The Seller shall intimate the Stock Exchanges of its intention to exercise the Oversubscription after trading hours and before close of business (i.e., on or before 5 p.m., Indian Standard Time) on T day.
Name of the broker(s) on behalf of the Seller (the "Seller's Broker")	Elara Securities (India) Private Limited (Broker Code: NSE - 12898 and BSE – 3241)
Floor price ("Floor Price")	The Floor Price for the Offer Shall be INR **145.70** (Rupees one hundred forty five and seventy paise) per Equity Share of the Company. The Stock Exchanges are required to ensure that the Floor Price is immediately informed to the market.
Conditions for withdrawal of the Offer	The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through Stock Exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal.
Conditions for cancellation of the Offer	The Offer may be cancelled by the Sellers in full (i) if the Sellers fail to get sufficient demand at or above the Floor Price; or (ii) if there is a default in the settlement obligation; or (iii) on T Day, post bidding, if the Sellers fail to get sufficient demand from non-Retail Investors at or above the Floor Price on T Day. The decision to either accept or reject the Offer shall be at the discretion of the Sellers. In the event that valid orders are not placed for the entire number of Offer Shares at or above the Floor Price or in case of defaults in settlement obligations, the Sellers reserves the right to either conclude the Offer to the extent of orders placed or cancel the Offer in full. The decision to either accept or reject the Offer shall be at the sole discretion of the Seller. Cancellation request for bidding from Sellers will be accepted up to 5:00 p.m on T Day.
Conditions for participating in the Offer	1. Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer. 2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and applicable SEBI OFS Guidelines. 3. In respect of bids in the Retail Category, margin for bids placed at the Cut –Off Price, shall be at the Floor Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash, or cash equivalents, at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions and the SEBI OFS Guidelines. 4. The funds collected shall neither be utilised against any other obligation of the trading member nor co-mingled with other segments. 5. Individual investors shall have the option to bid in the Retail Category and the non-Retail Category. However, if the cumulative bid value by an individual investor across both categories exceeds INR 2,00,000 (Indian Rupees Two Lakhs), the bids in the Retail Category shall become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across the Stock Exchanges exceeds INR 2,00,000 (Indian Rupees Two Lakhs), bids by such investor shall be rejected. 6. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price. 7. Modification or cancellation of orders: a. Orders placed by Retail Investors (with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 day. b. Orders placed by non-Retail Investors (institutional investors and by non- institutional investors) on T day, with 100% of the bid value deposited upfront can be modified or cancelled any time during the trading hours on T day and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified on T+1 day in accordance with the SEBI OFS Guidelines. c. Orders placed by institutional investors without depositing 100% of the bid value upfront cannot be cancelled by the investor or stock broker. Further, such orders can be modified only by making upward revision in the price or quantity any time during the trading hours on T day and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the SEBI OFS Guidelines. d.Unallocated bids carried forward by non-Retail Investors on T+1 Day may be revised in accordance with the SEBI ICDR Guidelines. e.In the event of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation. 8.Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax. 9.Multiple orders from a single bidder shall be permitted subject to the conditions prescribed in the paragraph 5 above. 10.In the event of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange 11.The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in the event of market closure due to the incidence of breach of market wide index based circuit filter, the Offer shall also be halted. 12.In accordance with the SEBI OFS Guidelines, the Promoters and Promoter Group of the Company, is not allowed to participate in the Offer (apart from the Seller) and accordingly any bid from the members of the Promoter Group shall be rejected.
Settlement	Settlement shall take place on a trade for trade basis. For bids received from Non-Retail Category on T Day, non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront on T Day, settlement shall take place on a T+1 Day, in accordance with the SEBI OFS Guidelines. In the case of institutional investors who place bids without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T +2 Day). For bids received on T+1 Day, from the Retail Category, the settlement shall take place on T+3 Day. For bids received on T+1 Day from the non-Retail Investors opting to carry forward their unallocated bids from T Day to T+1 Day with 100% of the bid value deposited upfront, the settlement shall take place on T+2 Day.For bids received on T+1 Day from the institutional investors opting to carry forward their unallocated bids from T Day to T+1 Day without depositing 100% of the bid value upfront, the settlement shall take place on T+3 Day.

IMPORTANT INFORMATION The Offer is personal to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "Bidder") and neither the Offer nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India. The Offer is being made in reliance on the SEBI OFS Guidelines and subject to the guidelines, circulars, rules and regulations of the Stock Exchanges. There will be no "public offer" of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, read with the rules and clarifications issued thereunder, each as amended, (the **"Companies Act"**) or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as "prospectus" or an offer document with the Registrar of Companies in India and/or SEBI and/or the Stock Exchanges or any other statutory/regulatory/listing authority in India or abroad under the applicable laws in India including the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended or with the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI, Stock Exchanges, Company's website or any other public domain, together with the information contained in this Notice and that it has not relied on any investigation that the Seller's Brokers or any other person on their behalf may have conducted with respect to the Offer Shares or the Company. The Offer is subject to the further terms set forth in the contract note to be provided to the successful Bidders. Bidders should consult their own tax advisors regarding the tax implications to them of acquiring the Offer Shares. This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities, in any of jurisdiction (collectively, "**Other Jurisdictions**") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdictions unless permitted pursuant to an exemption under the relevant local law/s or regulation/s in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer. The Offer Shares have not been and will not be registered under (a) the United States Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws or (b) any other securities law of Other Jurisdictions. The Offer Shares are being offered and sold (1) in the United States to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) ("QIBs" and each a "QIB") pursuant to Rule 144A under the Securities Act ("Rule 144A") or another available exemption from the registration requirements under the Securities Act, and (2) outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act **("Regulation S"). Prospective purchasers in the United States are hereby notified that the Seller may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.** Prospective purchasers of Offer Shares are hereby advised that any resale of Offer Shares in the United States must be made in accordance with the registration requirements of the Securities Act or otherwise pursuant to an available exemption therefrom and in accordance with any applicable state securities laws. No representation is made as to the availability of any such exemption at the time of any such resale. No determination has been made as to whether the Company has been, is, or will become a passive foreign investment company ("PFIC") within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended (the "Code"), for U.S. federal income tax purposes. If the Company is a PFIC, and if the Company has been, is, or will be treated as a **PFIC** in any taxable year, U.S. taxpayers that hold the Offer Shares (directly and, in certain cases, indirectly) may be subject to significant adverse tax consequences. The PFIC rules are complex. Prospective purchasers should consult their own tax advisors regarding the U.S. federal, state and local tax implications to them of acquiring the Offer Shares. **Except for the Seller's Brokers, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.**

By submitting a bid on behalf of a Bidder in connection with the Offer, each broker will be deemed to have represented, agreed and acknowledged that either such Bidder is a QIB or is located outside the United States, and that none of the broker, its affiliates or any person acting on its or their behalf (a) has offered or will offer and sell the Offer Shares in the United States (except to investors reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act pursuant to Rule 144A or another available exemption pursuant to the Securities Act), (b) has engaged or will engage in any "directed selling efforts" with respect to the Offer Shares (within the meaning of Regulation S) in connection with the offer or sale of the Offer Shares, or (c) has engaged or will engage in any form of "general solicitation" or "general advertising" (each, within the meaning of Regulation D pursuant to the Securities Act) in connection with the offer or sale of the Offer Shares.

By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) or (ii) below, as appropriate:

(i) Persons Outside the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in offshore transactions in accordance with Regulation S;
- (a) It was outside the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its purchase order for the Offer Shares was originated and (b) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Shares was made to it and such customer was outside the United States when such customer's buy order for the Offer Shares was originated;
- It is empowered, authorised and qualified to purchase the Offer Shares. • It did not submit a bid for and will not be acquiring the Offer Shares as a result of any "directed selling efforts" (as defined in Regulation S); • It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to another available exemption from registration requirements under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India; • It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company; • Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein; • The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines; • It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares; • It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares; • It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller. Any resale or other transfer, or attempted resale or other transfer, of the Offer Shares made other than in compliance with the above-stated restrictions shall not be recognized by the Company.

(ii) Persons in the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and that the offer and sale of the Offer Shares to it is made in reliance on an exemption from the registration requirements of the Securities Act provided by Rule 144A or another available exemption from the registration requirements of the Securities Act and in reliance on exemptions from applicable state securities laws;
- It is a QIB acquiring the Offer Shares for its own account or for the account of one or more QIBs, each of which is acquiring beneficial interests in the Offer Shares for its own account;
- It did not submit a bid for and will not be acquiring the Offer Shares as a result of any general solicitation or general advertising (within the meaning of Rule 502© under the Securities Act);
- It represents and warrants that it is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, sell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will only offer, sell, pledge or otherwise transfer such Offer Shares (a) in the United States (i) to a person who the seller reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (ii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 under the Securities Act (if available), (iii) pursuant to another available exemption from the registration requirements of the Securities Act, or (iv) pursuant to an effective registration statement under the Securities Act, or (b) outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S, as applicable, in each case in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India, it being understood that no representation is made by the Seller or the Seller's Brokers as to the availability of any such exemption at the time of any such offer, sale, pledge or transfer. Except for sales made in accordance with Rule 903 or 904 of Regulation S, it will, and each subsequent purchaser is required to, notify any subsequent purchaser from it of the resale restrictions referred to in (a) above;
- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company; • It represents that prior to acquiring the Offer Shares, it has all the information relating to the Company and the Offer Shares which it believes is necessary for the purpose of making its investment decision; • It understands that Offer Shares purchased pursuant to Rule 144A or another available exemption under the Securities Act will be "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act and it agrees that for so long as they remain restricted securities, it shall not deposit such Offer Shares into any unrestricted depository facility established or maintained by any depository bank; • The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines; • It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares; •It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares; • Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein; •It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

Any resale or other transfer, or attempted resale or other transfer, of the Offer Shares made other than in compliance with the above-stated restrictions shall not be recognized by the Company.

This Notice is not for publication or distribution, in whole or in part, in the in the United States of America, its territories and possessions, any state of the United States of America, or the District of Columbia (together, the **"United States"**), except that the Seller's Brokers (as defined in the Notice) may send copies of this Announcement to persons in the United States who they reasonably believe to be QIBs.

Yours faithfully,
For and on behalf of Adimans Technologies LLP
Date : 17-12-2020

SD/-
Arpit J. Vyas,
Designated Partner
DIN: 01540057

UK's CDC Group to pick up minority stake in TVS ILP

FE BUREAU
Chennai, December 17

TVS INDUSTRIAL AND Logistics Parks (TVS ILP), a 50:50 joint venture between TVS Supply Chain Solutions and Ravi Swaminathan Associates, on Thursday announced it will raise undisclosed growth capital from CDC Group, the UK's publicly owned impact investor.

This is the first time the company is raising an institutional investment. CDC will become a significant minority shareholder in the business.

R Dinesh, director, TVS Industrial & Logistics Parks, said, "To propel the company to the next level of growth, we feel bringing in a strategic investment partner is the ideal next step. TVS ILP and CDC have a similar vision to bring in the best-in-class environmental and sustainable practices to this industry, hence, we are eagerly looking forward to this partnership."

Cover It Up raises ₹3.5 cr in seed funding: Chennai-based merchandise start-up Cover It Up has raised seed funding of ₹3.5 crore to scale up its business. Founded in 2014, the start-up has acquired its first round of funding from angel investors Sanjay Wadhwa, Manish Mardia, Madan Lal Gundecha, Vimal Jain and Nishank Sakaria.

fe Bureau/Chennai

SALE NOTICE UNDER IBC,2016

M/s. MINERVA EXECUTIVE APARTMENTS PRIVATE LIMITED (In Liquidation)
Plot No.258, Road No.18, Jubilee Hills, Hyderabad-500033, Telangana, India.

The following Assets and Properties of **M/s. MINERVA EXECUTIVE APARTMENTS PRIVATE LIMITED (In Liquidation)** forming part of Liquidation Estate are for sale by the Liquidator. The Sale will be done by the under signed through the E-Auction platform: **https://www.foreclosureindia.com** (With unlimited extension of 5 minutes each)

Asset Description	Manner of Sale	Inspection Date	Date and Time of Auction	Reserve Price	EMD Amount & Documents submission deadline
Company as a whole: Executive Apartments building structure, consisting of 99 rooms, with a total unfinished constructed area of around 1,86,000 sft. over 2 basements, ground floor & 4 upper floors. Constructed on leased land admeasuring 4088 sq. metres (Residual lease period: up to 27/07/2058). **Location:** Plot No.13, farming passion SF No.75 of Sadarmangala (Village), K.R.Puram,White Fields, Bangalore.	As going Concern	Before 26th Dec 2020	30th Dec 2020 3 pm to 5 pm	Rs.11.22 Crores	Rs.50.00 lacs on or before 5 pm on 28th Dec 2020

Note: The sale is subject to the outcome of IA filed before NCLT, Hyderabad praying for exclusion of COVID lock in period.
1. E-Auction will be conducted on **"AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS"** only. **2.** Interested applicants may refer to the COMPLETE E- AUCTION PROCESS INFORMATION DOCUMENT containing details of terms and conditions of online E-Auction, E-Auction Bid form, Eligibility Criteria, Declaration by Bidders, EMD requirement etc., available in service provider web portal i.e **https://www.foreclosureindia.com** or through E Mail: **ramanaiahkasa@gmail.com** (or) **minerva.cirp@gmail.com. 3.** The Liquidator has right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction at any time. He has right to reject any of the bid without giving any reasons.

Kasa Venkata Ramanaiah, Liquidator, Cell: 9100955841
IBBI Reg No.: IBBI/IPA-003/IP-N00066/2017-18/10552
Email IDs: ramanaiahkasa@gmail.com (or) minerva.cirp@gmail.com

Date : 18/12/2020
Place: Hyderabad

TATA POWER DELHI DISTRIBUTION LIMITED

A Tata Power and Delhi Government Joint Venture
Regd. Office : NDPL House, Hudson Lines, Kingsway Camp, Delhi 110 009
Tel : 66112222, Fax : 27468042, Email : TPDDL@tatapower-ddl.com
CIN No. : U40109DL2001PLC111526, Website : www.tatapower-ddl.com

NOTICE INVITING TENDERS Dec. 18, 2020

TATA Power-DDL invites tenders as per following details:

Tender Enquiry No. Work Description	Estimated Cost/EMD (Rs.)	Availability of Bid Document	Last Date & Time of Bid Submission/ Date and time of Opening of bids
TPDDL/INS/ENQ/200001266/20-21 Industrial All Risk, Standard Fire & Special Perils and Stand-alone Terrorism Insurance	350 Lac/ NIL	18.12.2020	07.01.2021;1700 Hrs/ 08.01.2021;1100 Hrs
TPDDL/ENGG/ENQ/200001265/20-21 CAMC (2 year) for 43 Photo Copier Machine Make Sharp	28.32 Lac./ 71000	18.12.2020	08.01.2021;1600 Hrs/ 08.01.2021;1630 Hrs
TPDDL/ENGG/ENQ/200001264/20-21 Rfx. 5000001953 RC (1 year) for supply of HT XLPE & AB Cables	39.81 Cr./ Lot-I, HT XLPE : 55 Lacs Lot-II, HT AB- : 8.62 Lacs	18.12.2020	08.01.2021;1730 Hrs/ 08.01.2021;1800 Hrs

CORRIGENDUM / TENDER DATE EXTENTION

Tender Enquiry No. Work Description	Previously Published Date	Revised Due Date & Time of Bid Submission/ Date & time of opening of bids
TPDDL/ENGG/ENQ/200001258/20-21 Rfx. 5000001936 Toll Free No. - 12 Nos. PRI Lines for Calling - Validity 3 Years w. e. f. Apr'21	25.11.2020	26.12.2020 at 1500 Hrs/ 26.12.2020 at 1500 Hrs

Complete tender and corrigendum document is available on our website **www.tatapower-ddl.com** → Vendor Zone → Tender / Corrigendum Documents
Contracts - 011-66112222

ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness sessions across the country. Schedule for upcoming "Chat Show" webinar is as below:

Date	Timings	For Registration
19th December, 2020	2.00 PM onwards	https://bit.ly/3mgsXpD
	5.00 PM	https://bit.ly/ICICIPRU2

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

IAP No. 003/12/2020

Suvilas Realities Private Limited

CIN: U70100KA2013PTC068447
Regd Off: NO.52, Donnabas Towers, I Floor, Railway Parallel Road, Next to Bethesda School, Kumara Park West Bangalore - 560 020

FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2020

Amount in Rs. Millions

Sl. No.	Particulars	As on March 31, 2020	As on March 31, 2019
1.	Total Income from Operations	-	-
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	-1,230,390	-82,268
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	-1,230,390	-82,268
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	-1,230,390	-82,268
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-	-
6.	Paid up Equity Share Capital	100,000	100,000
7.	Reserves (excluding Revaluation Reserve)	-763,087	-357,051
8.	Net worth	-663,087	-257,051
9.	Paid up Debt Capital / Outstanding Debt	741,151,293	628,905,266
10.	Outstanding Redeemable Preference Shares*	-	-
11.	Debt Equity Ratio*	7,411.51	6,289.05
12.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -		
	1. Basic:	-40.60	-7.91
	2. Diluted:	-40.60	-7.91
13.	Capital Redemption Reserve*	-	-
14.	Debenture Redemption Reserve*	-	-
15.	Debt Service Coverage Ratio*	-0.0017	-0.0001
16.	Interest Service Coverage Ratio*	-0.0172	-0.003

For Suvilas Realities Private Limited
Sunil Chowdary
Managing Director
DIN: 05126962

Date: 2/09/2020
Place: Bengaluru

AUTOMOTIVE AXLES LIMITED

(TS 16949 Company)
CIN: L51909KA1981PLC004198
Regd. Office: Hootagalli Industrial Area, Off Hunsur Road, Mysuru, Karnataka – 570 018
Email: sec@autoaxle.com Website: www.autoaxle.com

NOTICE

NOTICE is hereby given that in compliance with the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules ("Rules"), 2016 and section 124(6) of the Companies Act, 2013 the Company is mandated to transfer all such shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the Investor Education and Protection Fund (IEPF) Suspense Account.

Notice is further given that in accordance with the provisions of the Rule, individual notice has been sent to the respective shareholders at their latest available address in the Companies/Registrar and Share Transfer (RTA) records, inter alia providing the details of shares being transferred to IEPF Suspense Account and the list of such shareholders is also displayed on the website of the Company Suspense Account and the list of such shareholders is also displayed on the website of the Company at www.autoaxle.com.

The Concerned shareholders are requested to claim the unpaid/unclaimed dividend amount(s) on or before March 15, 2021, for the F.Y 2012-13 and onwards failing which such shares shall be transferred to IEPF Suspense Account. The shareholders may note that upon such transfer, both the unclaimed dividend and the shares transferred to IEPF Suspense Account including all benefits accruing on such shares, if any, can be claimed back by those shareholder from the IEPF Authority after following the procedure prescribed under the "Rules".

For further information to claim the unpaid/unclaimed dividend(s) the concerned shareholders may contact the RTA of the company at:

Mr. Harish. K, Manager
Integrated Registry Management Services Private Limited
No.30, Ramana Residency, 4th Cross, Sampige Road, Malleshwaram, Bengaluru- 560 003
Phone: +91 8023460815-818 Fax: +91 8023460819
Email id: irg@integratedindia.in

For **Automotive Axles Limited**
Sd/-
Debadas Panda
Company Secretary

Place : Mysuru
Date : 17th December, 2020

KALYANI MERITOR

MUTUALFUNDS *Sahi Hai*

uti UTI Mutual Fund

Haq, ek behtar zindagi ka.

NOTICE - DIVIDEND DECLARATION

UTI Multi Asset Fund (Formerly Known as UTI Wealth Builder Fund)

Name of the Plan	Quantum of Dividend (Gross Distributable Amt.)* %	Quantum of Dividend (Gross Distributable Amt.)* ₹ per unit	Record Date	Face Value (per unit)	NAV as on 16-12-20 (per unit) ₹
UTI Multi Asset Fund - Dividend Option - Regular Plan	0.85	0.0850	Wednesday December 23, 2020	₹10.00	18.6632
UTI Multi Asset Fund - Dividend Option - Direct Plan					20.2577

*Distribution of above dividend are subject to the availability of distributable surplus as on record date. Dividend payment to the investor will be lower to the extent of statutory levy (if applicable).

Pursuant to payment of dividend, the NAV of the dividend options of the scheme would fall to the extent of payout and statutory levy (if applicable).

Such of the unitholders under the dividend options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each dividend distribution shall be entitled to receive the dividend so distributed.

Mumbai
December 17, 2020 **Toll Free No.: 1800 266 1230** **Website: www.utimf.com**

The time to invest now is through - UTI SIP

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 – 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in, (CIN-U65991MH2002PLC137867).
For more information, please contact the nearest UTI Financial Centre or your AMFI/ NISM certified Mutual fund distributor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.
UTI-SIP is only an investment approach applied to various equity, debt and balanced schemes of UTI Mutual Fund (UTI MF) and is not the name of a scheme / plan of UTI MF.

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

DIV/eng 17.12.20

BINANI INDUSTRIES LIMITED

(CIN: L24117WB1962PLC025584)
Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata- 700157, Tel.: 08100326795, Fax: 033-40088802
E-mail: mumbai@binani.net
Corporate Office: Mercantile Chambers, Ground Floor,12, J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001.
Tel.: 022-4126 3000/01/02

Binani BRAJ BINANI GROUP

NOTICE REGARDING 57TH ANNUAL GENERAL MEETING

NOTICE is hereby given further to the public notice dated December 5, 2020 issued by Binani Industries Limited ("the Company") in relation to holding the 57th Annual General Meeting (AGM) of the Company to be held on Tuesday ,December 29,2020, at 1:00 p.m. Due to the continuing impact of COVID-19 pandemic and consequent restrictions on the movement and congregation of persons, the 57th AGM would be conducted only through Video Conferencing (VC) / Other Audio Video Means (OAVM), in compliance with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI. Therefore physical AGM will not be held by the Company. The other information and details as mentioned in the public notices published in 'Financial Express' and 'Aajkal' both dated 5th December, 2020 for attending the virtual AGM and casting of votes through remote e-voting/ e-voting at the AGM shall remain the same. We wish to reiterate that the detailed instructions for attending the AGM through VC / OAVM is provided in the AGM Notice dated 25th November, 2020. The said AGM Notice is available on the Company's website at www.binaniindustries.com, on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Limited (NSDL) https://www.evoting.nsdl.com.

No dividend has been recommended by the Company for the year ended March 31, 2020. However shareholders holding shares in Electronic Mode may update their bank details with their Depository Participant. Shareholders holding shares in Physical Mode may write to the Company at mumbai@binani.net for the procedure to update their bank details /bank mandates. Members may note that pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020.

For Binani Industries Limited
Sd /-
Visalakshi Sridhar
MD, CFO and Company Secretary
DIN: 07325198

Place : Mumbai
Dated: December 16, 2020

BIECCO LAWRIE LIMITED

A Government of India Enterprises
Regd. Office: 6, Mourebhanj Road, Kolkata 700023.
CIN:- U51909WB1919PLC003559

PUBLIC NOTICE

It is hereby informed to all stakeholders / creditors of Biecco Lawrie Ltd (BLL) that the Ministry of Petroleum & Natural Gas has conveyed the decision of the CCEA in its meeting held on 10.10.2018 for closure of BLL. Accordingly, company is in the process of confirmation of claim / dues of all stakeholders / creditors to consider the same for One Time Settlement, if applicable. In order to confirm the outstanding payment, the employee(s), creditors and other stakeholder(s) are requested to write to the company along with statement of accounts, copy of outstanding Invoice etc. and other documents as the case may be, if any in support of the claim. The above details are to be furnished **within one month** from the date of advertisement. No claim will be entertained thereafter. For any clarification please contact through mail ID: **bieccolawrie1919@gmail.com.** Steps for releasing payment will be taken after examination and approval of the competent authority(s).

For Biecco Lawrie Limited
Sd/-
Adika .R. S
Managing Director

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

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

L&T Financial Services Mutual Fund

Notice (No. 34 of F.Y. 2020-21)

Notice for Declaration of Dividend in certain schemes of L&T Mutual Fund:

Notice is hereby given that L&T Mutual Fund Trustee Limited, the Trustees to L&T Mutual Fund ("the Fund"), have approved declaration of dividend (subject to adequacy and availability of distributable surplus) under the dividend options of the below mentioned schemes:

Name of the Scheme	Quantum of Dividend (₹ per unit)	Face Value (₹ per unit)	Net Asset Value ("NAV") as on December 16, 2020 (₹ per unit)
L&T Balanced Advantage Fund - Regular Plan – Dividend Option	0.11	10	17.774
L&T Balanced Advantage Fund - Direct Plan - Dividend Option	0.12		19.677
L&T Large and Midcap Fund - Regular Plan - Dividend Option	0.15		25.941
L&T Large and Midcap Fund - Direct Plan - Dividend Option	0.17		29.478
L&T Hybrid Equity Fund - Regular Plan – Dividend Option	0.10		22.102
L&T Hybrid Equity Fund - Direct Plan – Dividend Option	0.11		24.932
L&T Conservative Hybrid Fund - Regular Plan - Quarterly Dividend	0.22		11.2665
L&T Conservative Hybrid Fund - Direct Plan - Quarterly Dividend	0.23		11.8436
L&T Equity Savings Fund - Regular Plan - Quarterly Dividend	0.15		12.818
L&T Equity Savings Fund - Direct Plan - Quarterly Dividend	0.16		13.578
L&T Gilt Fund - Regular Plan - Quarterly Dividend	0.25		12.5248
L&T Gilt Fund - Direct Plan - Quarterly Dividend	0.27		13.718
L&T Triple Ace Bond Fund - Regular Plan - Quarterly Dividend	0.20		12.0079
L&T Triple Ace Bond Fund - Direct Plan - Quarterly Dividend	0.21		12.3301
L&T Short Term Bond Fund - Regular Plan - Quarterly Dividend	0.16		11.2324
L&T Short Term Bond Fund - Direct Plan - Quarterly Dividend	0.16		11.8611
L&T Arbitrage Opportunities Fund - Regular Plan - Quarterly Dividend	0.05		10.681
L&T Arbitrage Opportunities Fund - Direct Plan - Quarterly Dividend	0.09		10.952

Pursuant to payment of dividend, NAV per unit of the dividend options of the aforesaid schemes will fall to the extent of the payment and statutory levy (if any).

Distribution of the above dividend is subject to the availability and adequacy of distributable surplus and may be lower to the extent of distributable surplus available on the record date.

Past performance of the aforesaid scheme may or may not be sustained in future.

The record date for the purpose of declaration of dividend shall be December 23, 2020 ("the Record date"). The dividend will be paid to those unit holders, whose names appear in the register of unit holders of the aforesaid scheme as at the close of the business hours on the Record Date.

Under the dividend re-investment facility, the dividend declared will be re-invested at the ex-dividend NAV. The payment of dividend shall be subject to Tax Deducted at Source (TDS) as applicable.

Please note that in case the aforesaid Record Date falls on a non-business day, the next business day would be considered as the Record Date.

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

Date : December 17, 2020
Place : Mumbai

Sd/-
Authorised Signatory

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

QUINT DIGITAL MEDIA LIMITED

(Formerly known as Gaurav Mercantiles Limited)
Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi - 110008.
Tel. No.: 011 45142374
Corporate Office: Carnousties's Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida - 201301 | **Tel. No.:** 0120 4751818
Website: www.quintdigitalmedia.com | **email:** cs@gmlmumbai.com,
CIN: L74110DL1985PLC373314

POSTAL BALLOT NOTICE

Members are hereby informed that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs, Government of India (**"MCA"**) in view of COVID-19 (**"MCA Circulars"**), the Company is seeking consent of its shareholders for the proposed resolution as set-out here in below, through postal ballot (**"Postal Ballot"**) by way of voting through electronic means (**"E-voting"**).

The Company has completed the dispatch of the Notice for Postal Ballot along with explanatory statement (**"Postal Ballot Notice"**) on December 17, 2020 to all the Members whose name appears on the Register of Members / List of Beneficial Owners as on December 11, 2020 (**"Cut-off Date"**).

The Postal Ballot Notice has been sent through electronic mail to all the Members whose email addresses are registered in the records of depository participants. In terms of compliance with the requirements of the MCA Circulars, physical copy of the Postal Ballot Notice and pre-paid business envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the E-voting system only.

Following matters are being put for approval under the said Postal Ballot Notice sent to the members, through E-voting only:

Item No.	Description of the Resolution
1	Special Resolution for approval of QDML ESOP Plan 2020 for employees of the Company.
2	Special Resolution for approval of QDML ESOP Plan 2020 for employees of the holding / subsidiary companies of the Company.

The Company has engaged the services of Central Depository Services Limited (**"CDSL"**) for the purpose of providing E-voting facility and members are requested to cast their votes electronically only in terms of MCA Circulars.

In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the Postal Ballot Notice may get their email registered by following the registration procedure provided under the Postal Ballot Notice. Upon successful registration or updating of the email address, the member would get soft copy of the notice and the procedure for E-voting along with the User ID and the Password to enable E-voting for this Postal Ballot.

The E-voting period shall commence from December 18, 2020 at 9.00 a.m. and shall end on January 16, 2021 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.

The Board of Directors has appointed Mr. Devesh Kumar Vasisht, Practicing Company Secretary and Partner of M/s Sanjay Grover & Associates, having CP No. 13700, as the scrutinizer (**"Scrutinizer"**) for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny and the results of the Postal Ballot will be posted on the Company's website www.quintdigitalmedia.com, besides communicating to the stock exchanges where the equity shares of the Company are listed on or before January 18, 2021.

Members whose name appears on the Register of Members / List of Beneficial Owner as on December 11, 2020 will be considered for the purpose of voting. A person who is not a member as on December 11, 2020 should treat this notice for information purpose only.

Any Member who does not receive the Postal Ballot Notice and Postal Ballot Form may send an email to anukrati.agarwal@thequint.com or subhashdhingreja@skylinerta.com. The Postal Ballot Notice and the Postal Ballot Form can also be downloaded from the Company's website www.quintdigitalmedia.com.

The results of the Postal Ballot shall be declared by Chairmanon or before January 18, 2021 and shall be intimated to the stock exchanges on which the shares of company are listed. Also, the results will be posted on the Company's website www.quintdigitalmedia.com.

In case of any queries or issues regarding E-voting, shareholders may refer the Frequently Asked Questions (**"FAQs"**) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or may contact Mr. Subhash Dhingreja, Skyline Financial Services Pvt. Ltd, at A-505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Andheri - East, Mumbai, Maharashtra - 400072 at his email address: subhashdhingreja@skylinerta.com or Contact No. 022 28511022 / 49721245.

For **Quint Digital Media Limited**
Sd/-
Anukrati Agarwal
Company Secretary

Place: Kanpur
Date: December 17, 2020

"IMPORTANT"

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भारतीय स्टेट बैंक
STATE BANK OF INDIA

STRESSED ASSETS RECOVERY BRANCH, 2ND FLOOR, AJEET COMPLEX, SAHARANPUR ROAD, DEHRADUN-248001

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/charged to the State Bank of India (Secured Creditor), the **constructive**/ physical possession of which has been taken by the Authorised Officer of State Bank of India, the Secured Creditor, will be sold on **"As is Where is", As is What is"** and **Whatever there is"** basis on below mentioned date, for recovery of under mentioned dues & further interest, charges and costs etc. as detailed below. The reserve price and EMD amount for each property has been furnished below. For detailed terms and conditions of the sale, please refer to the link provided in State Bank of India, the Secured Creditor's **website** Https://www.mstcecommerce.com/auctionhome//idapi/index.jsp

(Description of the immovable property with known encumbrances, if any)

Name of the Borrower(s)/ Guarantor(s)	Details of Property	Dues as per 13(2) Notice for which property is being sold	(A). Reserve Price (in lakhs) (B). EMD (in lakhs) (C). Bid multiplier
M/S New Krishna Industries. Delhi Road, Shamli. 1. Sh. Ashish Kumar Aggarwal (prop) 2. Smt Usha Rani (guarantor) 3. Sh. Ajay Kumar (Guarantor)	Commercial land and building at Khasra No. 2918 measuring 333.72 Sq mtr. In the in the name of Sh. Ajay Kumar s/o Late Sh. Krishn Murari Lal. Situated at Bahar hadood, Delhi Road Shamli. Vide sale deed no.7661 & 7662 dated 23.12.1997. Bounded as under:- East:- Road, West:- property of sh Ajay, North:- Road, South:- Road	Rs. 4,39,97,654.00 Plus interest and cost as per demand notice dated 01.12.2014 Rs. 1,05,60,000/- after demand notice)	(1) (A). Rs. 34.00 Lakhs (B). Rs. 3.40 Lakhs (C). Rs. 0.50 Lakhs

Date & Time of E-Auction : 07.01.2021 (11.30 am to 13.30 pm) with unlimited extension of 5 minutes each.
Last Date and time of submission of **EMD & DOCUMENTS** at **Branch** is **05.01.2021 up to 5.00 pm.**
Inspection of property for E-Auction is **24.12.2020 between 2.00 pm to 5.00 pm. Contact Person at Branch:** 9720921856, 8451948028, 9650486279, 0135-2720081, 2720082

Date : 16-12.2020 Place : Dehradun **Authorised Officer, State Bank of India (SARB)**

For All Advertisement Booking Call : 0120-6651214

बैंक ऑफ़ बड़ौदा
Bank of Baroda

विजया VIJAYA | देना DENA

ZOSARB, LUCKNOW

1st Floor, V-23, Vibhuti Khand, Gomti Nagar, Lucknow-226010, Ph. 0522-6677739/634/638, Mob: 8090002389
Email: armluc@bankofbaroda.co.in

Sale notice for sale of immovable properties "APPENDIX- IV-A [See proviso to Rule 6(2) & 8(6)]

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso of Rule 6(2) & 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, possession of which has been taken by the Authorised Officer of **Bank of Baroda,** Secured Creditor, will be sold on **"As is where is", "As is what is", and "Whatever there is"** basis for recovery of below mentioned account/s. The details of Borrower/s/Guarantor/s/Secured Assets/s/Dues/Reserve Price/E-Auction date & time, EMD and Bid increase Amount are mentioned below:

Date of Auction: 29.01.2021 **Last Date of EMD Submission: 28.01.2021 upto 4.00 PM**

Sl.	Name & Address of the borrower/Guarantors/ Total dues/Date of	Description of the Immovable Property with known encumbrances, if any	Total Dues	Date & Time of E-Auction	Reserve Price/EMD/ Bid increase Amount	Status of Possession (Constructive/ Physical)	Property Inspection date & Time
1.	**M/s Mamta Steel India Pvt. Ltd.** Regd. Office: 63/241, Khasra No.1071; Patel Nagar, Indira Nagar, Lucknow-226016, Factory Add: Khasra No.3- Village: Piparpur, Post: Sonwan, Tehsil: Amethi, Distt: Sultanpur. **Directors & Guarantors: (1) Mr. Lal Padmakar Singh S/o Mr. Jwala Prasad Singh (2) Mrs. Nirmala Singh W/o Mr. Jwala Prasad Singh (3) Mrs. Rachna Singh W/o Mr. Lal Padmakar Singh** All R/o Benchu Khan ka Purwa Kasba Sultanpur-228001 **Demand Notice: 27.10.2015 Possession Notice: 23.02.2016 Amount of Debt: Rs. 11,38,49,716.00** + interest & other expenses w.e.f. 01.10.2015	**1.** Equitable Mortgage of factory Land & Building at Plot/Gata No.3 Village Piparpur Pargana & Tehsil Amethi, Distt. Sultanpur. **Area: 0.1260 hect. Owner: M/s Mamta Steel India Pvt. Ltd. through Manager Mr Lal Padmakar Singh S/o Mr. Jwala Prasad Singh. Boundaries: East:** Chak Anganu & Others; **West:** Chak Brijpal Singh & Others; **North:** Chak Mamta Steel India (Pvt) Ltd; **South:** Road Raebareli-Sultanpur Road.	**Rs. 11,38,49,716.00** + interest & other expenses w.e.f. 01.10.2015	29.01.2021 01:00 PM to 03:00 PM	**Rs. 2,92,98,000/- (RP) Rs. 29,29,800/- (EMD) Rs. 10,000/- (Bid Increase Amount)**	Constructive	27.01.2021 between 01:00 PM to 4:00 PM
		2. Equitable Mortgage of property at Plot/Khasra No. 1195, 1199Ka, 1257, 1259, 1260Ka, Mauza Chandpur Saidopatti Barausa Distt Sultanpur. **Area: 0.8962 hect. Owner: Mr Lal Padmakar Singh S/o Mr. Jwala Prasad Singh. Boundaries of Khasra 1195 & 1199Ka: East:** Road Rastriya Rajya Marg; **West:** Khet Uvaida Khatoon; **North:** Khet Uvaida Khatoon; **South:** Khet Uvaida Khatoon. **Boundaries of Khasra 1257,1259 & 1260Ka: East:** Khet Uvaida Khatoon; **West:** Khet Nisar Ahmed; **North:** Khet Parvati; **South:** Khet Santu.			**Rs. 1,61,32,000/- (RP) Rs. 16,13,200/- (EMD) Rs. 10,000/- (Bid Increase Amount)**		
		3. Equitable Mortgage of property at part of Plot/Gata No.97 Village Piparpur Pargana & Tehsil Amethi, Distt. Sultanpur. **Area: 0.443 hect. Owner: Mr Lal Padmakar Singh S/o Mr. Jwala Prasad Singh. Boundaries: East:** Chak Ram Udit Maurya; **West:** Chak Shesh Bhumi Vikreta; **North:** Chak Mangal Kumar Singh; **South:** Chak Mahendra Kumar.			**Rs. 87,25,000/- (RP) Rs. 8,72,500/- (EMD) Rs. 10,000/- (Bid Increase Amount)**		
		4. Plant & Machinery			**Rs. 1,29,60,000/- (RP) Rs. 12,96,000/- (EMD) Rs. 10,000/- (Bid Increase Amount)**		

For detailed terms and conditions of the sale, please refer to the link provided in Bank of Baroda secured website i.e. **https://www.bankofbaroda.in/e-auction.htm & https://ibapi.in.** Also, prospective bidders may contact the authorised officer on Phone No. **0522-6677739/634/638, Mob: 8090002389**

Date: 18.12.2020; Place Lucknow **Authorised officer, Bank of Baroda**

UNIMONI FINANCIAL SERVICES LIMITED

RO: N.G. 12 & 13 Ground Floor, North Block, Manipal Centre, Dickenson Road, Bangalore - 560 042. CIN No.U85110KA1995PLC018175

PUBLIC NOTICE

This is to inform the Public that Auction of pledged Gold Ornaments will be conducted by UNIMONI FINANCIAL SERVICES LIMITED on 22.12.2020 at 10:00 am at Jallandhar - No. Bix/2-2780/1/2781/1A, ,First Floor, Chopra Building, ,Gt Road, Jallandhar.. The Gold Ornaments to be auctioned belong to Loan Accounts of our various Customers who have failed to pay their dues. Our notices of auction have been duly issued to these borrowers. The Gold Ornaments to be auctioned belong to Overdue Loan Accounts of our various Customers mentioned below with branch name.

Loan No. ADAMPUR (ADA)- 1750669, 1751399, 1753586, 1756817, 1770289, 1770571. DASUYA (DAS) -1490197, 1531736, 1592770, 1600953, 1608765, 1640874, 1644036, 1645951, 1651650, 1657058, 1665111, 1686625, 1706986, 1717925, 1729911, 1739863, 1745381, 1748551, 1752406, 1759606, 1765361. HOSHIARPUR (HOS) -1739195, 1740888, 1754492, 1767344. JALLANDHAR (JAL) -1552683, 1610651, 1747657, 1749397, 1753352, 1758594, 1759763, 1765701, 1771176, 1772928. MAHILPUR(MHP) -1659957, 1760201. NAKODAR (NAK) -1568627, 1585943, 1589814, 1740675, 1747227, 1761212. PATIALA (PTA) -1745647, 1772350. PHILLAUR(PHI) -1762540, 1767941. TANDA (TAD) -1592963, 1740742, 1740925, 1752681, 1754850, 1757789, 1760894, 1766883, 1769823. AMRITSAR (AMR)-1592316. BALACHAUR (BAL) -1769092. BATALA(BTA)- 1481750, 1752279, 1754179. BATHINDA(BAT) -1549811, 1560104, 1563332, 1574462, 1582110, 1592873, 1597338, 1598815, 1608375, 1685999, 1688506, 1710460, 1729675, 1741685, 1742334, 1748322, 1753181, 1755206, 1768444. CHANDIGARH (CHA) -1568737, 1651626, 1754871, 1760160. GARHSHANKAR (GAR)- 1663525, 1749288, 1755892, 1756168, 1762893, 1762941, 1768694, 1772611. GURDASPUR (GUU) -1528426, 1741920, 1751482, 1751491, 1754336. JAGRAON (JAA) -1451921, 1563326, 1563777, 1566166, 1596973, 1601621, 1610326, 1723923, 1741837, 1751440, 1754968, 1755236, 1772292, 1842459, 1854846. KAPURTHALA (KAP) -1527178, 1750195, 1753085, 1753710, 1755312. KHANNA(KHN) -1597917, 1755370. MOGA (MOG) -1556160, 1573347, 1595192, 1690291, 1698821, 1705669, 1710490, 1716013, 1750422, 1754167, 1754709, 1755250, 1761136, 1761334, 1761719, 1761996, 1762109, 1762926, 1763681, 1771397, 1772335.

For more details, please contact : **Mr. Ajay Singh - 9896103801**

(Reserves the right to alter the number of accounts to be auctioned &/ postpone / cancel the auction without any prior notice.)

pnb पंजाब नैशनल बैंक punjab national bank

.....भरोसे का प्रतीक ...the name you can BANK upon!

(A GOVERNMENT OF INDIA UNDERTAKING)

Circle SASTRA Centre: East Delhi, Pocket-E, Mayur Vihar Phase-II, Delhi-110091, E-mail: cs8075@pnb.co.in, Ph.: 011-22779758, 22785289

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

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

SCHEDULE OF SALE OF THE SECURED ASSETS

Sr. No.	Name of the Branch / Name of the Account / Name and Addresses of the Borrower/Guarantors Account	Date of Demand Notice U/s 13(2) of Sarfesi Act 2002 / Amount as per Demand Notice / Possession Date u/s 13(4) of Sarfeasi Act 2002 / Nature of Possession Symbolic / Physical/ Constructive	Description of Immovable Properties	RESERVE PRICE / EMD (Last date of deposit EMD) / Bid Increase Amount	DATE/ TIME OF E-AUCTION	Details of the encumbrances known to the secured creditors Name & contact no. of authorized officer
1	**Preet Vihar** **M/s HO Marketing Pvt Ltd (Borrower)** C-1, First Floor, Patparganj Industrial Area, Delhi-110092 **Mr. Arun Goel & Mrs. Geeta Goel** (Director/ Guarantor) Flat No. 101, Orange County, Indirapuram, Ghaziabad, **Also at:** C-1, First Floor, Patparganj Industrial Area, Delhi-110092, **Also at:** B 1/1003, 10th Floor, Tower 12, Purvanchal Royal Park Complex, Plot No. GH-04, Sector-137, Noida, UP	07.01.2019 / Rs 100.56 Lakhs + further interest, other charges and expenses till the date of full and final payment / 26.07.2019 / SYMBOLIC	**B-1/1005 (10th Floor), Tower No. 12, Purvanchal Royal Park, Plot No. GH-04, Sector-137, Area: 122.21 Sqmtr in the name of Mr. Arun Goel & Mrs. Geeta Goel**	Rs. 65.75 Lakh / Rs. 6.57 Lakh [07.01.2021] / Rs. 25,000/-	08-01-2021 11:00 AM to 04:00 PM	NOT KNOWN **Mr. Kamal Singh** (M. No. 9818090199) **Authorised Officer Circle Sastra East Delhi**
2	**Mayur Vihar, Ph-2** **Mrs Renu Gupta & Pradeep Kumar Gupta (Borrowers),** Add: G-17, B-Block, Ground Floor, Maharaja-I, Gaur Homes, Govindpuram, Ghaziabad, UP. **Also at:** SD-351, Shastri Nagar, Kavi Nagar, Ghaziabad, UP.	19.08.2019 / Rs 15.15 lakhs + further interest, other charges and expenses till the date of full and final payment / 14.01.2020 / SYMBOLIC	**Ground Floor, Apartment No. G-17, "Gaur Homes", Block - E, Govindpuram, Ghaziabad, Area: 95.22 Sq. mtr. in the name of Renu Gupta & Pradeep Gupta**	Rs. 25.50 Lakh / Rs. 2.55Lakh [18.01.2021] / Rs. 25,000/-	19-01-2021 11:00 AM to 04:00 PM	NOT KNOWN **Mr. Kamal Singh** (M. No. 9818090199) **Authorised Officer Circle Sastra East Delhi**
3	**Krishna Nagar** **Sh. Himanshu Vashistha (borrower)** Add: J/1a, East Vinod Nagar, Delhi-110092. **Also at:** Tower Ebony, B Flat No. 008, Shalimar City, Ghaziabad-201005, **Sh Brijendra Kumar Sharma (Co Borower)** Add: B-1, Adarash Nagar, Meerut-250001	15.11.2019 / Rs 19.98 lakhs + further interest, other charges and expenses till the date of full and final payment / 08.02.2020 / SYMBOLIC	**MIG House at F-288, Block J, Bhagirathi Kunj, Ganga Nagar, Residential Scheme, Meerut City, Uttar Pradesh-250001, Area 90 Sq. mtr. In the name of Sh. Brijender Kumar Sharma**	Rs. 29.76 Lakh / Rs. 2.97 Lakh [18.01.2021] / Rs. 25,000/-	19-01-2021 11:00 AM to 04:00 PM	NOT KNOWN **Mr. Kamal Singh** (M. No. 9818090199) **Authorised Officer Circle Sastra East Delhi**
4	**Mayur Vihar PH-2** **M/s R S Educational Society** (borrower) Add: 370, Sector-15A, Noida, UP-201301, **Smt. Rita Singh** (Guarantor) 370, Sector-15A, Noida, UP-201301, **M/s Jayant Shafts Pvt Ltd (Guarantor)** Add: 21, Old Court House Street, Kolkata (WB)-700001, **Also at:** B-136, Ph-II, Noida, UP, **M/s Manox Infra Pvt. Ltd. (Guarantor)**, Add: 3C, Rani Garden, Shastri Nagar, Delhi-110031. **Smt. Sudha Singh & Sh. Kunal Singh (Guarantors)** (legal Heir of Late Sh. Krishna Vir Singh) Add: 370, Sector-15A, Noida, UP-201301 **Sh. Mrinal Singh (Guarantor)** (legal Heir Of Late Sh. Krishna Vir Singh) Add: 7-B, Dover Lane, Kolkata (WB)-700029	13.04.2018 / Rs 263.41 lakhs + further interest, other charges and expenses till the date of full and final payment / 06.11.2020 / SYMBOLIC	**B-1/1018, 10th Floor, Tower No. 14, Purvanchal Royal Park, Plot No. GH-04, Sector-137, Noida, Up Area: 1315 Sqft In The Name Of M/s Manox Infra Pvt Ltd.**	Rs. 68.38 Lakh / Rs. 6.83 Lakh [18.01.2021] / Rs. 25,000/-	19-01-2021 11:00 AM to 04:00 PM	NOT KNOWN **Mr. Kamal Singh** (M. No. 9818090199) **Authorised Officer Circle Sastra East Delhi**
5	**Mayur Vihar PH-2** **M/s R S Educational Society** (borrower) Add: 370, Sector-15A, Noida, UP-201301, **Smt. Rita Singh** (Guarantor) 370, Sector-15A, Noida, UP-201301, **M/s Jayant Shafts Pvt Ltd (Guarantor)** Add: 21, Old Court House Street, Kolkata (WB)-700001, **Also at:** B-136, Ph-II, Noida, UP, **M/s Manox Infra Pvt. Ltd. (Guarantor)**, Add: 3C, Rani Garden, Shastri Nagar, Delhi-110031. **Smt. Sudha Singh & Sh. Kunal Singh (Guarantors)** (legal Heir of Late Sh. Krishna Vir Singh) Add: 370, Sector-15A, Noida, UP-201301 **Sh. Mrinal Singh (Guarantor)** (legal Heir Of Late Sh. Krishna Vir Singh) Add: 7-B, Dover Lane, Kolkata (WB)-700029	13.04.2018 / Rs 263.41 lakhs + further interest, other charges and expenses till the date of full and final payment / 06.11.2020 / SYMBOLIC	**B-1/1017, 10th Floor, Tower No. 14, Purvanchal Royal Park, Plot No. GH-04, Sector-137, Noida, UP Area: 1315 Sq. ft. In the name of M/s Manox Infra Pvt Ltd.**	Rs. 68.38 Lakh / Rs. 6.83 Lakh [18.01.2021] / Rs. 25,000/-	19-01-2021 11:00 AM to 04:00 PM	NOT KNOWN **Mr. Kamal Singh** (M. No. 9818090199) **Authorised Officer Circle Sastra East Delhi**
6	**Mayur Vihar PH-2** **M/s R S Educational Society** (borrower) Add: 370, Sector-15A, Noida, UP-201301, **Smt. Rita Singh** (Guarantor) 370, Sector-15A, Noida, UP-201301, **M/s Jayant Shafts Pvt Ltd (Guarantor)** Add: 21, Old Court House Street, Kolkata (WB)-700001, **Also at:** B-136, Ph-II, Noida, UP, **M/s Manox Infra Pvt. Ltd. (Guarantor)**, Add: 3C, Rani Garden, Shastri Nagar, Delhi-110031. **Smt. Sudha Singh & Sh. Kunal Singh (Guarantors)** (legal Heir of Late Sh. Krishna Vir Singh) Add: 370, Sector-15A, Noida, UP-201301 **Sh. Mrinal Singh (Guarantor)** (legal Heir Of Late Sh. Krishna Vir Singh) Add: 7-B, Dover Lane, Kolkata (WB)-700029	13.04.2018 / Rs 263.41 lakhs + further interest, other charges and expenses till the date of full and final payment / 06.11.2020 / SYMBOLIC	**Flat No. KM-02-1605, Sector-134, Kosmos, Jaypee Greens Wishtown, Noida Area: 944.53 sq. ft. In the name of Ms. Rita Singh**	Rs. 42.50 Lakh / Rs. 4.25 Lakh [18.01.2021] / Rs. 25,000/-	19-01-2021 11:00 AM to 04:00 PM	NOT KNOWN **Mr. Kamal Singh** (M. No. 9818090199) **Authorised Officer Circle Sastra East Delhi**

BRIEF 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 BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". (2)** The particulars of Secured Assets specified in the Schedule herein above 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 done through e-auction platform provided at the Website **https://www.mstcecommerce.com** on date and time of auction specified above. **(4)** For further details and complete Terms & Conditions of the sale., please refer : **www.ibapi.in , www.tenders.gov.in, www.mstcecommerce.com, https://eprocure.gov.in/epublish/app.**

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

Date: 17-12-2020, Place : New Delhi **AUTHORIZED OFFICER, PUNJAB NATIONAL BANK**

HDFC BANK

We understand your world

Legal Cell
Plot # 31, Najafgarh Industrial Area, Tower-A, 1st Floor, Shivaji Marg, Moti Nagar, New Delhi - 110015

POSSESSION NOTICE [RULE 8(1)] (For Immovable Property)

Whereas, the undersigned being the authorized officer of the **HDFC Bank Ltd.** under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued demand notices, and calling upon to pay the amount within 60 days from the date of receipt of the said notice.
Details are given as under: -

Customer Name	13(2)Notice Date	Notice Amt.	Possession Date	Location	Description of Property
1. Mr. Jaydev Mandal S/o. Mr. Ganesh Mandal 2. Mrs. Koruna Mayee Mondal W/o Sh. Jaydev Mandal	18-Sep-2020	Rs. 28,63,180/-	15-Dec-2020	Ghaziabad	Mortgage of property/ Unit No. C-1201, 12th Floor, Block-A-2, K.M. Residency, Raj Nagar Extension, on land situated in Khasra No. 308, 309, 310, 311 & 312 Village Noor Nagar, Ghaziabad. The unit having area of 1175 sq.fts. (Owned by MR. Jaydev Mandal and Mrs. Koruna Mayee Mondal)
1. M/s Dabas Mobile Store Through Its Proprietor Mr. Ravinder Kumar. 2. Mr. Ravinder Kumar S/o Shri Lala Ram 3. Mr. Bijender Kumar S/o Shri Malkhan Singh	11-Sep-2020	Rs. 55,51,560/-	16-Dec-2020	Palwal	A Residential Property Measuring 200 Sq. Yds. Bearing Property No. 588-20-A, Comprising In Rectangle No. 1560//1(1-0) Total Land Measuring 01 Kanal To The Extent Of 13/40th Shares Which Comes To Be 06 ½ Marlas (i.e. 200 Sq. Yds.) Situated With In The Revenue Estate Of Palwal And Falls At Sheikhpura, Palwal With In The Municipal Limits Of Municipal Council Palwal. Bounded As Under: - East : Rasta , West : Other Property, North : House Of Sh. Jagdish, South : House Of Sh. Mool Chand

The borrower(s) having failed to repay the amount, notice is hereby given to the borrower(s) and the public in general that the undersigned has taken possession of the property described herein above in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 & 9 of the said Rules, on above mentioned dates. The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to charge of the HDFC Bank Ltd. for an amount of notices mentioned above and interest thereon together with expenses and charges etc. less amount paid, if any. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Authorised Officer, HDFC Bank Ltd.

UNIMONI FINANCIAL SERVICES LIMITED

RO: N.G. 12 & 13 Ground Floor, North Block, Manipal Centre, Dickenson Road, Bangalore - 560 042. CIN No.U85110KA1995PLC018175

PUBLIC NOTICE

This is to inform the Public that Auction of pledged Gold Ornaments will be conducted by UNIMONI FINANCIAL SERVICES LIMITED on 22.12.2020 at 10:00 am at Patna Branch - Ground Floor, No. G1, ,Emarat Firdaus Complex, ,Exhibition Road, ,Patna - 800 001. The Gold Ornaments to be auctioned belong to Loan Accounts of our various Customers who have failed to pay their dues. Our notices of auction have been duly issued to these borrowers. The Gold Ornaments to be auctioned belong to Overdue Loan Accounts of our various Customers mentioned below with branch name.

Loan Nos. DARBHANGA (DHA) -1023949, 1040452, 1546348, 1564972, 1569567, 1594750, 1752251, 1753966, 1753983, 1754057, 1756522, 1769831, 1854086. GAYA(GYA) -1253004, 1501175, 1511071, 1535870, 1543879, 1570452, 1584255, 1606461, 1609156, 1609761, 1610352, 1613040, 1662756, 1714639, 1742486, 1743373, 1745606, 1749786, 1753875, 1753932, 1756150, 1758721, 1758843, 1759941, 1761531, 1765049, 1765493, 1767116, 1768917, 1769399, 1771849, 1772081, 1772388.MADHUBANI (MBI) -1493737, 1520994, 1541201, 1556450, 1563385, 1576422, 1579576, 1580414, 1583953, 1584669, 1590490, 1590559, 1591608, 1598859, 1619140, 1619550, 1624991, 1639220, 1644380, 1647261, 1656377, 1657239, 1662978, 1667086, 1677627, 1683892, 1689351, 1700933, 1706743, 1708818, 1713687, 1726674, 1728106, 1732062, 1742209, 1742796, 1756621, 1763384.PATNA (PAA) -1459756, 1479239, 1491174, 1507776, 1528870, 1533112, 1546246, 1554203, 1573623, 1632095, 1654959, 1661627, 1698985, 1707762, 1707768, 1708209, 1744920, 1748123, 1751740, 1754154, 1760347, 1766479, 1766616, 1772116, 1773453. PHULWARI (PWI) -1548068, 1563014, 1566426, 1596513, 1597059, 1618184, 1642011, 1643354, 1656770, 1691003, 1692202, 1693411, 1694262, 1700953, 1706504, 1707083, 1712617, 1719045, 1728768, 1739361, 1740170, 1747780, 1750593, 1752913, 1753209, 1753837, 1754261, 1754481, 1756576, 1756723, 1761489, 1762552, 1764694, 1765391, 1765819, 1767138, 1767423, 1768479, 1772391, 1772788, 1857043. SITAMARHI (STI) -1524053, 1551825, 1569521, 1581575, 1582154, 1587358, 1600812, 1606197, 1678519, 1702548, 1703493, 1707948, 1743321, 1748082, 1748732, 1771130. BETTIAH (BTH) -1454550, 1454581, 1494577, 1503531, 1547505, 1561135, 1562016, 1564121, 1565130, 1566603, 1567465, 1584242, 1588702, 1592307, 1598740, 1602105, 1614519, 1658641, 1669788, 1678698, 1706728, 1740202, 1747648, 1748430, 1750064, 1751971, 1756034, 1756071, 1756247, 1759139, 1764422, 1765956, 1767098, 1767114, 1768109.1770013. CHAPRA(CPA) -1564787, 1573643, 1586045, 1587811, 1646636, 1672240, 1687126, 1732325, 1738754, 1744008, 1747727, 1755344, 1755374, 1758989, 1759537, 1759564, 1760298, 1764391. GOPALGANJ (GOP)-1464549, 1469806, 1478497, 1484423, 1512056, 1520568, 1522600, 1546186, 1564582, 1566922, 1575185, 1592235, 1592595, 1595148, 1595742, 1596514, 1599676, 1603140, 1604462, 1608657, 1611153, 1612309, 1616904, 1617066, 1645641, 1659607, 1678256, 1683518, 1693678, 1720491, 1739463, 1741183, 1744853, 1745033, 1745398, 1746223, 1746442, 1746683, 1746709, 1747219, 1749721, 1751621, 1754415, 1754633, 1755778, 1759805, 1759834, 1760674,1765560, 1766350, 1767251, 1767434, 1768258, 1768528, 1770128, 1771073, 1771730, 1773338, 1844079, 1848962. MAIRWA (MWA) -1425390, 1475921, 1504897, 1539255, 1542933, 1561359, 1567706, 1599618, 1605626, 1661327, 1665691, 1687690, 1748507, 1756976, 1761820, 1766317, 1766631. MIRGANJ (MRJ) -1388121, 1468460, 1475787, 1516482, 1525101, 1542581, 1544166, 1553030, 1560367, 1563399, 1564360, 1564927, 1566883, 1570420, 1584807, 1585737, 1587418, 1597343, 1605242, 1606469, 1636648, 1674059, 1690572, 1718663, 1741395, 1743515, 1744469, 1748297, 1748914, 1750177, 1758498, 1761730, 1761783. MOTIHARI(MOT) -1467884, 1554761, 1559814, 1573758, 1587572, 1600022, 1604248, 1637066, 1707064, 1708134, 1743566, 1744726, 1747513, 1748964, 1749943, 1751744, 1752124, 1754043, 1754226, 1757194, 1758672, 1760332, 1765604, 1770015, 1771742, 1771790. MUZAFFARPUR(MFR) -1435751, 1456961, 1475567, 1478954, 1497864, 1498339, 1512382, 1522895, 1552050, 1560947, 1564897, 1571391, 1574373, 1577134, 1590162, 1596958, 1603139, 1604083, 1612533, 1622802, 1624330, 1631506, 1633496, 1634490, 1638617, 1639873, 1648950, 1652227, 1657181, 1658462, 1661356, 1668864, 1678661, 1682662, 1685032, 1685439, 1686501, 1686802, 1688160, 1690436, 1710929, 1716296, 1716728, 1723530, 1726838, 1730854, 1734348, 1736310, 1737202, 1743070, 1743281, 1744743, 1744882, 1745918, 1752289, 1753673, 1753742, 1756712, 1758409, 1758742, 1764049, 1764352, 1764412, 1765417, 1765911, 1766876, 1767888, 1767983. SIWAN (SIW) -1540179, 1569608, 1579018, 1585688, 1593830, 1601588, 1601681, 1603964, 1607261, 1613581, 1630329, 1635580, 1647982, 1649587, 1654554, 1660696, 1672940, 1683117, 1683213, 1687400, 1688135, 1688333, 1693700, 1709729, 1718722, 1721266, 1721972, 1742314, 1744665, 1745700, 1746025, 1746169, 1746833, 1747086, 1749623, 1752141, 1753573, 1756870, 1757815, 1758884, 1758917, 1759578, 1764105, 1765584, 1766502, 1767194, 1768099, 1768273, 1768368, 1768382, 1770223, 1772347, 1782877, 1856082. BALLIA (BIA) -1583368, 1597093, 1602856, 1607393, 1626491, 1628798, 1660176, 1660384, 1665977, 1690227, 1690943, 1702782, 1730976, 1738651, 1741352, 1744119, 1750784, 1751899, 1756066, 1756717, 1757485, 1758943, 1759909, 1764835, 1765623, 1767812, 1768367, 1768586, 1769656, 1771047, 1771191, 1771692, 1858502.

For more details, please contact : **Mr. MARUT - 7992250899**

(Reserves the right to alter the number of accounts to be auctioned &/ postpone / cancel the auction without any prior notice.)

U. P. HOTELS LTD.

CIN: L55101DL1961PLC017307
Regd. Office: 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi-110 001
Phone: 011-23722596-8, **Fax:** 011-23312990
Email: clarkssuryakiran@yahoo.co.in, **Website:** www.hotelclarks.com

NOTICE

We wish to inform you that pursuant to Regulation 29 & 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company is scheduled to be held on **Friday the 25th December, 2020** *inter alia* to consider and approve the matters relating to voluntary delisting process initiated by the Company.

The notice is also available on the website of the Stock Exchange at www.bseindia.com and on the website of the Company at www.hotelclarks.com

For U. P. Hotels Limited
Sd/-
Prakash Chandra Prusty
(Company Secretary)

Place : New Delhi
Date : 17.12.2020

FULLERTON INDIA CREDIT COMPANY LIMITED

Fullerton India — Corporate Off: Supreme Business Park, Floors 5 & 6, B Wing, Powai, Mumbai 400 076

DEMAND NOTICE

Under The Provisions of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("The Act") and The Security Interest (Enforcement) Rules, 2002 ("The Rules")

The undersigned being the authorized officer of **Fullerton India Credit Company Limited (FICCL)** under the Act and in exercise of powers conferred under Section 13 (12) of the Act read with the Rule 3, issued Demand Notice(s) under Section 13(2) of the Act, calling upon the following borrower(s) to repay the amount mentioned in the respective notice(s) within 60 days from the date of receipt of the said notice. The undersigned reasonably believes that borrower(s) is/are avoiding the service of the demand notice(s), therefore the service of notice is being effected by affixation and publication as per Rules. The contents of demand notice(s) are extracted herein below:

Name of the Borrower(s)	Demand Notice Date Amount	Description Of Immovable Property / Properties Mortgaged
1. M/s Marketing Times Automobiles Private Limited **2. Mr. Deepak Kapoor** **3. Ms. Vandna Kapoor** **4. Mrs. Kamlesh Kapoor** **5. Mr. Ankur Kapoor** **6. Ms. Arti Dhawa** **Account No: 166537200000210**	**08/12/2020** **Rs. 53246913/- As on 26.11.2020**	**Property bearing - No. A3, measuring 472.50 sq. mts., situated at Block A, Sector-56, Noida, Gautam Budh Nagar, Uttar Pradesh-201301**

The borrower(s) are hereby advised to comply with the demand notice(s) and to pay the demand amount mentioned therein and hereinabove within 60 days from the date of this publication together with applicable interest, additional interest, bounce charges, cost and expenses till the date of realization of payment. The borrower(s) may note that FICCL is a secured creditor and the loan facility availed by the Borrower(s) is a secured debt against the immovable property/properties being the secured asset(s) mortgaged by the borrower(s).

In the event borrower(s) are failed to discharge their liabilities in full within the stipulated time, FICCL shall be entitled to exercise all the rights under Section 13(4) of the Act to take possession of the secured asset(s) including but not limited to transfer the same by way of sale or by invoking any other remedy available under the Act and the Rules thereunder and realize payment. FICCL is also empowered to ATTACH AND/OR SEAL the secured asset(s) before enforcing the right to sale or transfer. Subsequent to the Sale of the secured asset(s), FICCL also has a right to initiate separate legal proceedings to recover the balance dues, in case the value of the mortgaged properties is insufficient to cover the dues payable to the FICCL. This remedy is in addition and independent of all the other remedies available to FICCL under any other law.

The attention of the borrower(s) is invited to Section 13(8) of the Act, in respect of time available, to redeem the secured assets and further to Section 13(13) of the Act, whereby the borrower(s) are restrained/prohibited from disposing of or dealing with the secured asset(s) or transferring by way of sale, lease or otherwise (other than in the ordinary course of business) any of the secured asset(s), without prior written consent of FICCL and non-compliance with the above is an offence punishable under Section 29 of the said Act. The copy of the demand notice is available with the undersigned and the borrower(s) may, if they so desire, can collect the same from the undersigned on any working day during normal office hours.

Sd/-, Authorised Officer
Fullerton India Credit Company Limited

Date : 18.12.2020. Place: Noida(UP)

SALE NOTICE
Best Textiles Limited
(In Liquidation)

B-85, Okhla Industrial Area Phase -II, New Delhi-110020 India

E-AUCTION
Under Insolvency & Bankruptcy Code, 2016

Sale of the Vehicles Owned by **Best Textiles Limited (In Liquidation) forming part of Liquidation Estate by** the Liquidator, Manoj Kumar Anand, appointed by the Hon'ble NCLT, New Delhi Bench *vide* order dated **18th February, 2019.** The sale will be done by the undersigned through e Auction platform at the web portal of **https://bankauctions.in.** Interested Applicants may refer to the details of the Auction in Complete E Auction Process Document uploaded on website of Service Provider, can be reached at following Address **www.bankauctions.in** The Sale will be done through the E-Auction platform (With unlimited extension of 10 mins each):

Vehicle Description	Manner of Sale	Date and Time of Auction	Reserve Price in Rs.	EMD Amount & Documents submission deadline	Bid Incremental value
Honda Accord Model 2013 DL3CCC-2264	E-Auction	06-01-2021 (11:00 AM to 12:00 PM)	3,25,000	Rs. 35,000 (Last date of submission 04.01.2021 Before 5:00 PM)	5000

TERMS AND CONDITION

E- Auction will be conducted through approved service provider M/s 4 Closure. E-Auction tender document containing online-auction bid from, Declaration, General Terms and condition of online auction sale are available on www.bankauctions.in, Contact: Mr. Vikas Kumar (M- 8142000809), Email: vikas@bankauctions.in.

Date of Inspection of vehicles: 29th to 30th December, 2020 from 12.00 PM to 5.00 PM at 2 Community Centre, 3rd Floor, (Near PVR/McDonald) Naraina, New Delhi-110028.

The intending bidders are required to deposit EMD amount either through NEFT/RTGS/DD in the following Bank Account (DD in the Favour of BEST TEXTILES LTD Payable at New Delhi)

Name of the Bank : Punjab National Bank
Name of Account Holder : BEST TEXTILES LIMITED
Bank Account No. : 02221652000124
IFCS Code : PUNB0022210

Sd/-
Manoj Kumar Anand
Liquidator
Best Textiles Limited
IP Registration No: IBBI/IPA-001/IP-P00084/2017-18/10180
E-mail ID : anandmanoja@gmail.com
Contact No: 011-45051903,45641903

Date: 18/12/2020
Place: New Delhi

बैंक ऑफ़ इंडिया Bank of India BOI

ZONAL OFFICE:
STAR HOUSE, SCO 76-82,
SECTOR 31-A, CHANDIGARH,
PH. NO. 0172-2671517, 2671518

E AUCTION SALE NOTICE

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOVABLE / IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Movable/Immovable Assets under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) for movable properties & 8(6) for immovable properties of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general & in particular to the Borrower(s) & Guarantor(s) that the below described movable/ immovable property(ies), mortgaged / hypothecated / pledged / charged to the Secured Creditor, the constructive/ physical possession of which has been taken by the Authorised Officer of the under mentioned Branches of Bank of India as Secured Creditor will be sold on **"As is Where is", "As is What is" & "Whatever there is" on 21.01.2021**, for recovery of rupees mentioned below against the relevant account due to Bank of India Secured Creditor from the Borrower (s) & Guarantor(s). The reserve price & the earnest money deposit has been mentioned against each account / properties. The sale will be done by the undersigned through e-auction platform provided at the web portal **(https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp).**

Name of Branch & Account	Details of property	Amount as per demand Notice / Demand Notice Date / Possession Notice Date	Reserve Price / EMD / Bid Increase Amount	Date/ Time of e-Auction
FARIDABAD SME BRANCH: SCO NO. 60, SECTOR 31 HUDA MARKET, FARIDABAD, HARYANA PHONE NO. 0129- 22554026, 2255173, Mobile: 9540199259 E-mail:- faridabadsme.chandigarh@bankofindian.co.in (IFSC CODE: BKID0006703, REMAINING AMOUNT DEPOSIT ACCOUNT NO. 670390200000033, ACCOUNT NAME: DISBURSEMENT)				
M/s A & A Fashions, 734, Modern Apartment, Sector 15, Rohini, New Delhi-110089 **& Guarantor: Smt. Sushila Devi,** House No. 91, First Floor, Sector 7-A, Faridabad-121006.	All that part & parcel of the property consisting Shop No. 134, situated at New Anaz Mandi, Safidion, under MC Limit Safidon, District Jind, admeasuring 111.11 Sq. Yards owned by Mrs. Sushila Devi W/o Sh. Avinash Chandra. Boundaries as under: East by: Shop No. 133 of Sh. Satpal, West by: Shop No. 135 of Sh. Nek Ram Surajbhan, North by: W.B.M. Road, South by: C.C. Phar and Road.	**Rs. 99,40,182.87** & interest thereon. **03.12.2018** **25.04.2019**	**Rs. 42.50 Lakh** **Rs. 4.25 Lakh** **Rs. 15,000/-**	**21.01.2021, 11.00 A.M. to 4.00 P.M.**
M/s Triveni Enterprises, through its prop. **Mr. Ashu Singla** Plot No. 4, Nangla, Gazipur Road, Nangla NIT, Faridabad & Guarantor **Mrs. Shalu Singla W/o Mr. Ashu Singla** Resident of House No. 432, Sector 11-D, Faridabad.	**LOT 1:** All that part and parcel of the property consisting of Land and Building situated at Plot No 4, comprising in Khewat/Khata No 150/211 Rect No. 23, Killa No 24(8-0),25/1/1(0-4), 25/2/1(0-13), 25/2/3(0-16),25/2/4(2-8), Rect No 28 Killa No 4(8-0), 5/1/1(4-4) situated at Gazipur Nangla Road Mauza Gazipur Tehsil & District Faridabad owned by Guarantor Mrs. Shalu Singla W/o Mr. Ashu Singla resident of House No. 432, Sector 11-D, Faridabad and leased out to M/s Triveni Enterprises admeasuring 910 sq yards Within the registration Sub-District Ballabgarh and District Faridabad. Bounded by: On the North by: Road, On the East by: Gali, On the West by: Vacant Plot, On the South by: Other's property. **LOT 2:** Plant & Machinery situated at above premises. **NOTE: Bidders can bid for Lot 2 (Plant & Machinery) separately but Lot 1 (Factory land & building) will be sold along with Lot 2.**	**Rs. 2,78,52,410.11** plus interest & other charges thereon **04.10.2018** **18.01.2019**	**LOT 1:-** **Rs. 162.00 Lakh** **Rs. 16.20 Lakh** **Rs. 50,000/-** **LOT 2:-** **Rs. 14.30 Lakh** **Rs. 1.43 Lakh** **Rs. 10,000/-**	**21.01.2021, 11.00 A.M. to 4.00 P.M.** **21.01.2021, 11.00 A.M. to 4.00 P.M.**
FARIDABAD (MAIN BRANCH): 1G/52, B.P. NIT, FARIDABAD, PHONE: 0129-4010036 MOBILE: 92136-16495, E-mail: faridabad.chandigarh@bankofindia.co.in (IFSC CODE: BKID0006700, REMAINING AMOUNT DEPOSIT ACCOUNT NO. 670090200000033, ACCOUNT NAME: DISBURSEMENT)				
M/s Mansi Traders, through its Proprietor: Mr. Rakesh Kumar Sarang S/o Mr. Rampal **Mr. Rakesh Kumar Sarang & Mrs. Sheetal Sarang**	Land & Building measuring 2 Kanal 4 Marlas forming part of Khewat/ Khatoni No. 116/137, Rect. No. 16, Killa No. 19/1(5-4), Rect. No. 17, Kila No. 16/3 (2-17) situated at Mauza Sahupura, Tehsil Ballabgarh, District Faridabad owned by Mr. Rakesh Kumar Sarang. Bounded as: On the North by: Rasta (Bye Pass Road), On the East by: Other property & Village Shahpura Road, On the West by: Other property, On the South by: Other property.	**Rs. 65,81,520.06** plus intt. & other charges thereon **05.03.2020** **04.09.2020** **Rs. 40,34,812.23** plus intt. & other charges thereon **13.03.2020** **04.09.2020**	**Rs. 171.60 Lakh** **Rs. 17.16 Lakh** **Rs. 50,000/-**	**21.01.2021, 11.00 A.M. to 4.00 P.M.**

Terms and Conditions of the E-auction are as under:-
(1) The sale will be done on **"AS IS WHERE IS" and "AS ISWHAT IS BASIS" and "WHATEVER THERE IS BASIS" is will be conducted "On Line", through e-auction portal http://www.mstcecommerce.com/**
(2) E-Auction bid form, Declaration, General Terms and Conditions of online auction sale are available in websites **(a) https://www.bankofindia.co.in; (b) https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp Bidder may visit https://www.ibapi.in, where "Guidelines"** for bidder are available with educational videos. Bidders have to complete following formalities well in advance:
Step 1: Bidder/purchaser Registration: Bidder to register on e-Auction Platform (link given above) using his mobile number and email-id.
Step 2: KYC verification: Bidder to upload requisite KYC documents. KYC documents shall be verified by e-auction service provider (may take two working days.)
Step 3: Transfer of EMD amount to Bidder Global EMD Wallet: On line/off-line transfer of fund using NEFT/Transfer using challan generated on e-Auction Platform.
Step 4: Bidder process and Auction Result: Interested registered bidder can bid online on e-Auction platform after completing step 1,2, and 3.
(3) To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the property, prior to submitting their bid. The E- auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues. No claim of whatsoever nature will be entertained after submission of the online bid regarding property/ies put for sale.
(4) The date of on line E-auction will be between 11:00 AM to 4:00 PM on 21.01.2021.
(5) Last date & time of submission of EMD & Document on or before 19.01.2021 upto 5:00 P.M.
(6) Date of Inspection will be on or before 12.01.2021 between 1:00 PM to 4:00 PM with prior appointment with above mentioned branch.
(7) Bid shall be submitted through online procedure only.
(8) The Bid price to be submitted shall be above Reserve price and bidders shall improve their further offer in multiple as mentioned above.
(9) Bidders are advised to go through the website for detailed terms & conditions of auction sale before submitting their bids and taking part in E-Auction sale proceedings.
(10) Bidders shall be deemed to have read & understood the terms & conditions of sale & be bound by them.
(11) It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
(12) The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded.
(13) The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price including EMD already paid immediately or not later than next working day and the balance of the sale price on or before 15th day of sale. The auction sale is subject to confirmation by the Bank. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property / amount.
(14) Neither the Authorised Officer/Bank nor e-Auction service provider will be held responsible for any Internet Network problem / Power failure / any other technical lapses / failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.
(15) The purchaser shall bear the applicable stamp duties / Registration fee/TDS on auction price/other charges, etc. and also all the statutory/ non-statutory dues, taxes, assessment charges, etc. owing to anybody.
(16) The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right a discretion to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
(17) The Sale Certificate will be issued in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
(18) The sale shall be subject to rules/ conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Further details/enquiries if any on the terms and conditions of sale can be obtained from the respective branches on the contact numbers given.
(19) For more detailed term and conditions of the sale, please refer to the link provided in secured creditors website i.e https://www.bankofindia.co.in / https://www.tenders.gov.in / https:// www.ibapi.in.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 6(2) & 8(6) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002 TO THE BORROWER/S AND GUARANTOR/S

The undersigned being the Authorized Officer of the Bank of India is having full powers to issue this notice of sale and exercise all powers of sale under Securitisation and reconstruction of financial assets and Enforcement of security Interest Act.2002 and the rules framed there under. You have committed default in payment of outstanding dues and interest with the monthly rest, cost and charges etc. in respect of the advances granted by the bank mentioned above. Hence, the Bank has issued Demand notice to you under section 13(2) to pay the above mentioned amount within 60 days. You have failed to pay the amount even after the expiry of the 60 day. Therefore, the Authorized Officer in exercise of the powers conferred under section 13(4), took possession of the secured assets more particularly described in the schedule mentioned above. Notice is hereby given to you to pay the same as mentioned above before the date fixed for sale failing which the property will be sold and balance if any will be recovered with interest and cost from you. Please note that all expenses pertaining to demand notice, taking possession, valuation and sale of assets etc. shall be first deducted from the sale proceeds which may be realized by the undersigned and the balance of the sale proceeds will be appropriated towards your liability as aforesaid. You are at liberty to participate in the auction to be held on the terms & conditions thereof including deposit of earnest money.

Date: 17.12.2020 **Place: Chandigarh** ***Authorised Officer***

यूनियन बैंक Union Bank of India

आन्ध्रा Andhra — कार्पोरेशन Corporation

PALWAL 2
OM BUILDING AGRA CHOWK,
PALWAL, HARYANA-121102
Tel No.01275- 242052

POSSESSION NOTICE
{rule 8(1) of Security Interest (Enforcement) Rules 2002} (For Immovable Property)

WHEREAS The undersigned being the Authorized Officer of Union Bank of India (e-Andhra Bank) under the Securitization 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) of the Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated **02-03-2020** calling upon the borrower **Shri M/s SATISH CROCKERY & GIFT HOUSE UNDER PROPRITORY OF MR. SATISH KUMAR TANEJA S/O KESHAV DEV TANEJA,** to repay the amount mentioned in the notice being **Rs. 10,36,377.55 (Ten Lakh Thirty Six Thousand Three Hundred Seventy Seven and Fifty Five Paise)** with subsequent interest as per the agreement and charges there on within sixty days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this **17th day of December of the year 2020**.

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

The borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Andhra Bank for the amounts due from the borrower(s) and interest thereon.

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of the property consisting of
1. Land & Building - SHOP admeasuring approximately 300 Sq.ft situated at SHOP NO.18, BEARING ITS PROPERTY NO. 4142, SR. NO. 10928, Situated With The Limit of Municipal Council, Palwal at Jawahar Nagar, Camp Market, Near Gol Chakar, Palwal, 121102 **Owned by** MR. Satish Kumar Taneja S/o Keshav Dev Taneja and bounded by East : Mandir Shri Santan Dharam Sabha, West : Rasta Sare Aam, North: House Of Sh. Dasu Ram, South: House Of Sh. Amir Chand

DATE: 17.12.2020 **CHIEF MANAGER & AUTHORIZED OFFICER**
PLACE: PALWAL **UNION BANK OF INDIA (E-ANDHRA BANK)**

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

Circle Sastra Centre, Plot No. 5, Institutional Area, Sector – 32, Gurugram – 122001

POSSESSION NOTICE

Whereas, the undersigned being the Authorised Officer of the **Punjab National Bank** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of Powers conferred under Section 13 read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated 04.08.2020 calling upon the Borrower **1. M/s Sai Constructions** H.No.315, Block -36, Himmatpuri , Delhi – 110091, **2. Sh. Pawan Kumar Gupta S/O Sh. Shiv Ram Gupta (Properietor),** Flat No. 804, Agrim Apartment, Plot No. GH3, Secrtor-43, Gurgaon – 122002, **3. Sh. Sujata Gupta W/O Sh. Pawan Kumar Gupta (Guarantor),** Flat No. 804, Agrim Apartment, Plot No. GH3, Secrtor-43, Gurgaon – 122002 to repay the amount mentioned in the notice being **Rs. 1,56,78,253.00** (Rs One Crore Fifty Six Lakhs Seventy Eight Thousand Two Hundred Fifty Three Only) within 60 days from the date of notice/date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this the **17 day of December of the year 2020.**

The borrower's /guarantor's /mortgagor'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

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Punjab National Bank for an amount of **Rs 1,61,71,202/- as on 31.10.2020 and interest thereon.**

Description of the Immovable Properties

All that part and parcel of the property situated at residential dwelling unit bearing no. 804, 8th floor measuring area 1151 sq.ft along with one reserved car parking, The Agrim Co-operative Group Housing Society Ltd.,situated at plot no. GH-03 Sector 43, Gurgaon within the registration sub-district Gurgaon and district Gurgaon

Date : 17-12-2020, Place : Gurugram Authorised Officer, Punjab National Bank

Punjab & Sind Bank
(A Govt. of India Undertaking)
Where service is a way of life

PUNJAB & SIND BANK
Zonal Office-II, B-38/39, Industrial Area Phase-I, Naraina, New Delhi-110028

E-AUCTION NOTICE

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOVABLE & IMMOVABLE PROPERTIES
LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS ON / BEFORE 19.01.2021 upto 04.00 pm

Sale of Immovable properties mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 (No.54 of 2002)

Whereas, the Authorized Officers of PUNJAB & SIND BANK has taken possession of the following properties pursuant to the notice issued under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 in the following loan account with our Branch with a right to sell the same on "AS IS WHERE IS BASIS and "AS IS WHAT IS BASIS" for realization of Bank's dues. The sale will be done by the undersigned through e-auction platform provided at the Web Portal (https://www.bankeauctions.com).

DESCRIPTION OF IMMOVABLE / MOVABLE PROPERTIES

Sr. No.	Name of the Branch & Account	Description & owner of property	Demand Notice Date / Outstanding Amount (Secured debt)	EMD SUBMISSION ACCOUNT DETAILS	Reserve Price / EMD / Bid Increase Amount	Authorised Officer	Property inspection date & Time	Date/ Time of e-Auction
1	PSB, Chawri Bazar 1. Shyamaya India 2. Manish Gupta 3. Prime Sanitation	Industrial Built up property no 1/429/8-B, Old no 341 out of Khasra No 1185/20/2 situated at Abadi of Friends Colony Industrial Area, Gali No 1, GT Road, Vill Jhilmil Tahirpur Illaqa, Shahadra Delhi. Area 150 Sq Yards	07-02-2019 Rs. 1,26,72,207/- as on 31.12.2020 plus future interest and other charges if any.	ACCOUNT NO. 02941100003221 A/c Name : EMD E AUCTION A/C Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000294	₹ 130.00 lac ₹ 13.00 lac ₹ 1.00 lac	Mr Brahm Kumar, AGM BO Chandni Chowk, Mob. No: 8840934671	15.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 10.00 AM to 11.00 AM
2	PSB, Chawri Bazar 1. Shyamaya India 2. Manish Gupta 3. Prime Sanitation	Shop at 2nd floor without roof right MPL no 1394(Old) and 2808 (New) ward no VI Chatta Sufi Peepal mahadev Hauz Qazi Delhi 110006. Area 52.62 Sq Yards	07-02-2019 Rs. 1,26,72,207/- as on 30.11.2020 plus future interest and other charges if any.	ACCOUNT NO. 02941100003221 A/c Name : EMD E AUCTION A/C Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000294	₹ 27.00 lac ₹ 2.70 lac ₹ 1.00 lac	Mr Brahm Kumar, AGM BO Chandni Chowk, Mob. No: 8840934671	15.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 11.00 AM to 12.00 PM
3	PSB Mahavir Enclave Mr Shahnawaz Khan & Ms Salma Begum	Flat No 550, Second Floor DDA Janta Flat Category C, Pocket-7 Phase-I Nasirpur, Sector 1-A, Dwarka New Delhi. Area 25 Sq Yards	08.10.2018 Rs. 12,16,296/- as on 30.11.2020 plus future interest and charges if any	ACCOUNT NO. 11791100000095 A/c Name : EMD AUCTION A/C Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0021179	₹ 9.00 lac ₹ 0.90 lac ₹ 1.00 lac	Ms Meenakshi Sohal, Chief Manager, Mobile No: 9888051725	15.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 (12:00 PM to 01:00 PM)
4	PSB Roshanara Road Mr. Mukesh Gupta & Ms Preeti Gupta	Second Floor Flat Without Roof Rights of part of Property No. 4/2918A, Plot No 14, Gali No 02, SS Block , Shri Ram Nagar, Bhola Nath Nagar, Shahdara, Delhi 110032. Area 50 Sq Yards	16-10-2017 Rs. 33,41,079/- as on 30.11.2020 plus future interest and charges if any	ACCOUNT NO. 03011100038045 A/c Name : EMD A/C Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000301	₹ 15.00 lac ₹ 1.50 lac ₹ 1.00 lac	Mr. Sanjiv Lal Srivastava, Chief Manager Mobile No: 8102033338	15.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 (1:00 PM to 2:00 PM)
5	PSB Roshanara Road Ms Aarti Rathor & Sandip Kumar	Property No B/27, Khurji Khas, Jagatpuri, Shahdara, Delhi-110051	03.12.2018 Rs. 34,67,018/- as on 30.11.2020 plus future interest and charges if any	ACCOUNT NO. 03011100038045 A/c Name : EMD A/C Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000301	₹ 37.00 lac ₹ 3.70 lac ₹ 1.00 lac	Mr. Sanjiv Lal Srivastava, Chief Manager Mobile No: 8102033338	16.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 (2:00 PM to 3:00 PM)
6	PSB Sadar Bazar Mr Vinod	DDA built up flat bearing No 121 on ground floor category LIG, in pocket 4, Sector A-9, situated in the layout plan of residential scheme Narela, Delhi- 110042	10.07.2018 Rs. 17,46,168/- as on 30.11.2020 plus future interest and charges if any	ACCOUNT NO. 03201100004332 A/c Name : EMD AUCTION A/C Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000320	₹ 18.90 lac ₹ 1.89 lac ₹ 1.00 lac	Mr. Ram Phool Meena, Chief Manager, Mobile No: 9414709319	15.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 (10.00 AM to 11.00 AM)
7	PSB Naraina Mr Yogiraj Sharma & Sagun Sharma	C-38-B, First Floor without roof right, Khasra No 85/3 & 8, village Hastsal, colony milap Nagar, Uttam Nagar, New Delhi-110059. Area 100 Sq Yards	05.09.2019 Rs. 24,16,922/- as on 30.11.2020 plus future interest and charges if any	ACCOUNT NO. 01811100083578 A/c Name : EMD AUCTION Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000181	₹ 37.44 lac ₹ 3.75 lac ₹ 1.00 lac	Mr. Ram Phool Meena, Chief Manager, Mobile No: 9414709319	15.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 (12:00 PM to 1:00 PM)
8	PSB Karol Bagh M/s Atmos Industries and M/s Hazrat Vision	Basement Floor, Ground Floor, First Floor and second Floor with roof right Property bearing no A-1/19, 1/20, 1/22, A-120/B, Khasra no. 100, adjoining to Shiv Temple, main ITO Vikas marg, Village Shakarpur, Shahdara, Lalita Park situated in Laxmi Nagar, Delhi-110092. Area 200 Sq Yards	23.04.2018 Rs 11,54,59,128/- as on 30.11.2020 plus future interest and charges if any	ACCOUNT NO. 00101100048150 A/c Name : Earnest Money Deposit Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000010	₹ 514.00 lac ₹ 51.40 lac ₹ 1.00 lac	Mr Devendra Singh, Chief Manager, Mobile No: 9718165219	15.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 (01:00 PM to 02:00 PM)
9	PSB Roshanara Road Altamesh & Mr. Mohd. Hasnain Miyan	Build up Residential property, Upper ground floor, without roof rights, upto ceiling level, bearing part of property no 1/10392/A-18 out of Khasra no. 416/154, situated at village Babarpur in the abadi of West Gorakh Park, Illaqa Shahdara, Delhi- 110032. Area 65 Sq Yards	19.07.2017 Rs 33,28,475/- as on 30.11.2020 plus future interest and charges if any	ACCOUNT NO. 03011100038045 A/c Name : EMD A/C Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000301	₹ 22.00 lac ₹ 2.20 lac ₹ 1.00 lac	Mr. Sanjiv Lal Srivastava, Chief Manager Mobile No: 8102033338	14.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 (12:00 PM to 1:00 PM)
10	PSB Dwarka Sector 6 Shinu Toys & Sports	First Floor out of built up property bearing no RZ-H-110 A Khasra No 62-9, Gali No 3 Block H Raj Nagar II Palam Colony New Delhi 110045. Area 53.34 Sq Yards	18-04-2018 Rs. 34,24,638/- as on 30.11.2020 plus future interest and charges if any	ACCOUNT NO. 07221100019153 A/c Name : EMD A/C OF SHINU TOYS Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000722	₹ 36.35 lac ₹ 3.64 lac ₹ 1.00 lac	Mr. Kuldeep Singh Gill Chief Manager Mobile No 9416134586	14.01.2021 (11.00 A.M to 4.00 P.M)	20-01-2021 (12:00 PM to 1:00 PM)

TERMS & CONDITIONS:
1. The e-Auction is being held on "AS IS WHERE IS" and "AS IS WHAT IS BASIS".
2. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/ rights/ dues/ effecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
3. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid.
4. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact **Help Desk: +91 – 7291981124,7291981125,7291981126, Helpline e-mail ID- support@bankeauctions.com** and for any property related query may contact Authorized officers during the office hours on any working day.
5. Only buyers holding valid User ID/ Password and confirmed payment of EMD through NEFT/ RTGS shall be eligible for participating in the e-Auction process.
6. The interested bidders, who have submitted their EMD not below the 10% of Reserve Price through online mode before **04:00 PM on 19.01.2021,** shall be eligible for participating in the e-bidding process. The e-Auction of above properties would be conducted exactly on the scheduled Date & Time as mentioned against each property by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of the amount mentioned under the column "Bid Increase Amount" against each property. In case bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (subject to maximum of unlimited extensions of 5 minutes each). The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized Officer/ Secured Creditor.
7. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, within 48 hours of the acceptance of bid price by the Authorised Officer and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. In case of default in payment by the successful bidder, the amount already deposited by the offer shall be liable to be forfeited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount.
8. The prospective qualified bidders may avail online training on e-Auction from **M/s C1 India Pvt Ltd,** Prior to the date of e-Auction. Neither the Authorised Officer / Bank nor **M/s C1 India Pvt. Ltd.,** shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-

State Bank of India भारतीय स्टेट बैंक

STRESSED ASSETS RECOVERY BRANCH-II

18/4, 3rd & 4th floor, SBI House, Arya Smaj Road, Karol Bagh, New Delhi-110 005
E-mail : sbi.51521@sbi.co.in

Possession Notice (Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002)

Whereas, undersigned being the authorized officer of the **State Bank of India, Stressed Assets Recovery Branch-II, 18/4, 3rd & 4th floor, SBI House, Arya Smaj Road, Karol Bagh, New Delhi-110005,** under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice Dated **23.01.2020** calling upon the Borrower **Sh. Rahul Chauhan S/o Sh. Brahm Pal Singh Chauhan & Sh. Sunny Chauhan S/o Sh. Brahm Pal Singh Chauhan**, to repay the amount mentioned in the notice being **Rs. 1,30,37,852.00 (Rupees One Crore Thirty Lakh Thirty Seven Thousand Eight Hundred Fifty Two Only)** as on 23.01.2020 with 60 days from the date of receipt of the said notice with future interest and incidental charges w.e.f. 24.01.2020.

The borrower having failed to repay the amount, notice is hereby given to the borrower / Guarantor and the public in general that the undersigned has taken **Possession** of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the Security Interest (Enforcement) Rules on this **15th Day of December of the year 2020**.

The borrower/guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **State Bank of India, Stressed Assets Recovery Branch-II, 18/4, 3rd & 4th floor, SBI House, Arya Smaj Road, Karol Bagh, New Delhi-110005,** for an amount **Rs. 1,30,37,852.00 (Rupees One Crore Thirty Lakh Thirty Seven Thousand Eight Hundred Fifty Two Only)** as on **23.01.2020** plus interest and incidental expenses incurred by bank w.e.f. 24.01.2020.

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

DESCRIPTION OF THE IMMOVABLE PROPERTY

Residential vacant Plot No. 26, situated in Block-B, Sector-105, Noida, District - Gautam Budh Nagar - 201301 (UP), Total Plot area measuring 300.00 Sq. Meters.
Bounded as: North East : Other's Property, North West : H. No. B-25, South East : H. No. B-27, South West : Road

PLACE : NOIDA, DATE : 15.12.2020 **AUTHORISED OFFICER, STATE BANK OF INDIA**

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ujjivan SMALL FINANCE BANK

SECOND FLOOR, GMTT BUILDING D-7 SECTOR 3 NOIDA (U.P.) 201301

POSSESSION NOTICE (for Immovable property) [Rule 8(1)]

Whereas, The undersigned, being the Authorised Officer of **Ujjivan Small Finance Bank Ltd.,** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice to borrower / Guarantor on the dates mentioned hereunder; calling upon the Borrower(s) / Guarantor(s) to repay the amount mentioned in the respective demand notice within 60 days of the date of the notice.

The Borrower/Mortgagor, Co-Borrower/Mortgagorand Co-Borrower having failed to repay the amount, notice is hereby given to the Borrower/Mortgagor, Co-Borrower/Mortgagor, Co-Borrower and the public in general that the undersigned has taken **SYMBOLIC POSSESSION** of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of the said Act read with rule 8 of the Security Interest Enforcement Rules, 2002, on the dates mentioned against the account.

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

The Borrower/Mortgagor, Co-Borrower/Mortgagor and Co-Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **Ujjivan Small Finance Bank Ltd.** for an amount of for the amount(s), mentioned herein below besides interest and other charges / expenses against the account.

Name of Borrower/ Mortgagor	Description of the Immovable property	Date of Demand Notice	Date of possession Notice	Amount as per demand notice
Mr. Deepak S/o Ram Kumar Prop. Aquamin Trading Company R/o House No. A-724, Gharoti Khurd, Laxmi Garden, Loni Dehat, Ghaziabad U.P-201102 **Also At:** Plot No. 3, Kh. No.523, A-724, Gharoti Khurd, Laxmi Garden, Loni Dehat, Ghaziabad U.P-201102 **And Co-Borrowers/ Mortgagors Mr. Sachin S/o Mr. Ram Kumar** R/o House No. A-**724, Gharoti Khurd, Laxmi Garden, Loni Dehat, Ghaziabad U.P-201102 Mr.Ram Kumar S/o Mr. Raja Ram House No. A-724, Gharoti Khurd, Laxmi Garden, Loni Dehat, Ghaziabad U.P-201102 Also At;** Plot No. 3, Kh. No.523, A-724, Gharoti Khurd, Laxmi Garden, Loni Dehat, Ghaziabad U.P-201102. **In Loan Account No.2203210080000002.**	All that piece & parcel of land with building Freehold residential plot Bearing no.3 Area admeasuring 50 Sq Yards falling under Khasra No.523, Situated at Laxmi Garden Hadbasti Village Dharoti Khurd Pargana & Tehsil Loni District Ghaziabad together with buildings, structures and all improvements thereon Boundaries: East: Others plot, West: Others plot, North: Road, South: Others plot.	06.06.2020	17.12.2020	Rs. 3,32,224/- Present outstanding **Rs. 2,85,842/-** as on 15.12.2020 & interest thereon.

Date: 17.12.2020 **Place: Ghaziabad** *Authorised Officer*

AU SMALL FINANCE BANK LIMITED

(A SCHEDULED COMMERCIAL BANK)

Regd. Office : 19-A, Dhuleswar Garden, Ajmer Road, Jaipur-302001, CIN:L36911RJ1996PLC011381

APPENDIX IV (SEE RULE 8(1) POSSESSION NOTICE)

Whereas, The undersigned being the Authorized Officer of the **AU Small Finance Bank Limited (A Scheduled Commercial Bank)** under the "Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Act, 2002 (54 of 2002)] and in exercise of Powers conferred under Section 13 (12) read with [rule 3] of the security Interest (Enforcement) Rules, 2002, issued demand notice dated **20-May-2019** Calling upon the Borrower **VINOD KUMAR (Borrower & Mortgagor), SMT. BABITA (Co-Borrower) (Loan Account No. LSEST05615-160371477, New Loan Account No. L9001060100880745)** to repay the amount mentioned in the notice being **Rs.1336977/- (Rs. Thirteen Lac Thirty Six Thousand Nine Hundred Seventy Seven only)** within 60 days from the date of receipt of the said notice.

The borrower/ mortgagor having failed to repay the amount, notice is hereby given to the borrower/mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Sub-section (4) of section 13 of Act read with Rule 8 of the Security Interest Enforcement Rules, 2002 on this the **15 Day of Dec. of the Year 2020.**

The borrower/ mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the AU Small Finance Bank Limited (A Scheduled Commercial Bank) for an amount of **Rs.1336977/- (Rs. Thirteen Lac Thirty Six Thousand Nine Hundred Seventy Seven only)** as on **20-May-2019** and interest and expenses thereon until full payment.

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

DESCRIPTION OF IMMOVABLE PROPERTIES

All that part and parcel of residential/commercial property Land/Building/ Structure and fixtures situated at **House No. 2310, Ground Floor, Without Roof/Terrace Rights, Gali Munde Wali, Basti Julahan, Sadar Bazar, Delhi-110006 Admeasuring 42.56 Sq. Mtr Owned by Vinod Kumar,** Which is having four boundaries: **East :** Street **West:** Other's Property **North:** Other's Property **South :** Part of Property

Date : 15-Dec-2020 **-Sd- Authorised Officer**
Place : Delhi **Au Small Finance Bank Limited**

पंजाब नैशनल बैंक punjab national bank

.....भरोसे का प्रतीक (A GOVERNMENT OF INDIA UNDERTAKING) ...the name you can BANK upon!

CIRCLE SASTRA : GHAZIABAD

KJ-13 KAVI NAGAR GHAZIABAD 201001 ,
PHONE NO:- 9958612985/8650507886 EMAIL ID:- cs8228@pnb.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

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

SCHEDULE OF SALE OF THE SECURED ASSETS

Lot. No.	Name of the Branch / Name of the Account / Name & addresses of the Borrower/Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name(mortgagers of property)	E) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002 / F) Possession Date u/s 13(4) of SARFAESI ACT 2002 / G) Balance Outstanding / H) Nature of Possession Symbolic/Physical/Constructive	A) Reserve Price (Rs. in Lacs / B) EMD (last date of deposit of EMD) / C) Bid Increase Amount	Date/ Time of E-Auction	Details of the encumbrances known to the secured creditors
1.	**B/O- Kaushambi, Ghaziabad (300000)** Dilip Saxena and Smt. Vandana Saxena & M/S Sant Industries (Prop. Dilip Saxena) HIG, Flat No. H-19, Second floor, Plot No. 8/16, Block-B, Sector-8, Sector-3, Rajinder Nagar, Ghaziabad	All the part and parcel of Property at residential HIG, Flat No. H-19, Second floor, Plot No. 8/16, Block-B, Sector-8, Sector-3, Rajinder Nagar, Ghaziabad, Covered area-102.19 sq. Mtr. Standing in the name of sh. Dilip saxena **Bounded as** North- Plot No.17, South- Passage and staircase, East side- flat No. H-4, west side flat No. H-17	E) 01.03.2016 F) 23.05.2016 G) 69.02 Lakh + Interest & Charges thereon H) Physical Possession	A) Rs. 44.88 Lakh B) Rs.4.49. Lakh C) Rs 0.10 Lakh	08.01.2021 From 11.00 A.M to 04.00 P.M	Not Known To Us
2.	**B/O- Mewar, Vasundhara, Ghaziabad(523310)** Smt. Neerja Dixit W/O Sh. Ashwani Dixit Flat No. G-08-D, Ground Floor, Tower No.8, Maple wood Gulmohur Green, Mohan Nagar, Ghaziabad, U.P **Also:-** Flat No. C-108, First floor, Maple wood Gulmohur Green, Mohan Nagar, Ghaziabad, U.P and G-08-A, Ground Floor, Tower No.8, Maple wood Gulmohur Green, Mohan Nagar, Ghaziabad, U.P	All the part and parcel of the Property, consisting at Flat No. G-08-D, Ground Floor, Tower No.8, Maple wood Gulmohur Green, Mohan Nagar, Ghaziabad, U.P. measuring – Super Area 1510 sq ft (140.28 sq.mtr) and covered area 108.10 sq mtr with in the Sub Registrar III of Ghaziabad U.P standing in the name of Smt. Neerja Dixit W/O Sh. Ashwani Dixit, **Bounded as** under:- East:- Open Space, West:- Passage and stair case, North- Flat No. G-09A, South:- Flat No. G-08A	E) 15-10-2019 F) 17.12.2019 G) Rs. 47.67 Lakh+ Interest & Charges thereon H) Constructive Possession	A) Rs .57.72 Lak B) Rs.5.78 Lakh C) Rs 0.10 Lakh	08.01.2021 From 11.00 A.M to 04.00 P.M	Not Known To Us
3.	**B/O - Raj Nagar, Ghaziabad UP (092010)** Sh. Gaurav Singhal S/O Sh. Satish Kumar Singhal & Sh. Satish Kumar Singhal Flat No. I-1001, 10th floor Tower Irica, Ajnara Integrity, Raj Nagar Extension, Ghaziabad, UP. **Also :-** K-1/144, Kavi Nagar, Ghaziabad, UP & R-6/204, Raj Nagar, Ghaziabad	All the Part & Parcel of Property Residential Flat No. I-1001, 10th floor, Tower -Irica, Ajnara Integrity, Raj Nagar Extension, built on land bearing Khasra No. 978& 981, situated at Area of Village Noor Nagar, Ghaziabad, UP, Known as Raj Nagar Extension, Ghaziabad, Standing in the name of Sh. Gaurav Singhal & Sh. Satish Singhal, having Super Area 164.90Sq. mtr. & Built-up Area 131.92 Sq. Mtr. **Bounded as under:-** East:- Road 45Mtr. wide, West:- Others Property North:- Others Property South:- Road 45ft. wide Road	E) 02.12.2019 F) 15.02.2020 G) Rs. 34.50 Lakh + Interest & Charges thereon H) Constructive Possession	A) Rs.60.33 Lakh B) Rs.6.04 Lakh C) Rs 0.10 Lakh	19.01.2021 From 11.00 A.M to 04.00 P.M	Not Known To Us
4.	**B/O- Govindpuram, Ghaziabad(403900)** Sh. Raj Kumar Verma S/O Sh. Dinanath Verma H.No.532, first floor, Sector-3, Vasundhara , Ghaziabad,U.P **Also:-**H.No.415, Janta flats, GTB enclave, Delhi-110093 **Guarantor:-** Sh. Hirdesh Chauhan S/O Sh. Ram Avtar Chauhan House No. 9/36, Sector-9, Judge Colony, Vaishali, Ghaziabad, UP	All the part and parcel of the Property, consisting at H.No.532, first floor, Sector-3, Vasundhara, Ghaziabad,U.P Measuring -65 sq. Mtr. Standing in the name of Sh. Raj Kumar Verma **Bounded as** East- Plot No.3/531, West-Plot No. 3/533, North-Plot No. 3/527, South-9 Mtr. Wide Road	E) 07.08.2018 F) 30.01.2019 G) Rs.33.19 Lakh + Interest & Charges thereon H) Physical Possession	A) Rs .25.58 Lakh B) Rs.2.56 Lakh C) Rs 0.10 Lakh	19.01.2021 From 11.00 A.M to 04.00 P.M	Not Known To Us
5.	**B/O- Loha Mandi, Ghaziabad (613300)** M/S DBD Engineering Works Through Prop.Sh. Darshan Singh D-19, Kavi Nagar, Ghaziabad, Also flat No. B-212A, GF-2, HIG, Lohia Nagar, Ghaziabad, UP **Gurantor:-** Sh. Ravinder Singh S/O Late Sh. Hardayal Singh & Ms. Harpreet kaur D/O Late Sh. Hardayal Singh flat No. B-212A, GF-2, HIG, Lohia Nagar, Ghaziabad, UP	All the part and parcel of the Property, consisting at Flat No.GF-2, H.I.G, Ground floor, built on Plot No. B-212 A, Lohia Nagar, Ghaziabad, UP Measuring Ground Floor super Area 94.75 Sq. Mtr. Covered Area-74.319 sq. Mtr. **Bounded as under:-** East – Other Land, West:-Plot No. B-212, North:- 30ft wide Road, South :- 12ft. Service Lane	E) 14.07.2017 F) 12.12.2017 G) Rs.35.45 Lakh + Interest & Charges thereon H) Physical Possession	A) Rs .29.33 Lakh B) Rs.2.94 Lakh C) Rs 0.10 Lakh	19.01.2021 From 11.00 A.M to 04.00 P.M	Not Known To Us
6.	**G.T. Road, Ghaziabad (018000)** M/s Bhagwati Traders- Pro. Sh. Sanjay Batra **Guarantor:-** Smt. Ritu Batra W/O Sh. Sanjay Batra 112-E- Block 3rd Nehru Nagar, Ghaziabad, UP **Also:-** 6, Amar Comlex, Kirana Mandi, Ram Nagar, Ghaziabad, UP	All the part and parcel of the Property, consisting at Shop No. 3, Ground Floor(Without roof right), Amar Complex in Plot No. 126, Kirana Mandi, Bagh Bhatiyari, Ghaziabad, UP standing in the name of Mrs. Ritu Batra Measuring 20.86 Sq. Mtr. **Bounded as** North- Others Shop, South- Others Shop, East:- Road, West:- Other Property	E) 10.05.2018 F) 10.10.2018, G) Rs. 65.25 Lakh + Interest & Charges thereon H) Physical Possession	A) Rs .58.00 Lakh B) Rs.5.80 Lakh C) Rs 0.10 Lakh	19.01.2021 From 11.00 A.M to 04.00 P.M	Not Known To Us

TERMS AND CONDITIONS

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:
2. The properties are being sold on **"AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"**
3. The particulars of Secured Assets specified in the Schedule here in above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
4. The Sale will be done by the undersigned through e-auction platform provided at the Website **https://www.mstcecommerce.com For Sr. No. 1 to 2 on 08.01.2021 and from 3 to 6 on 19.01.2021**
5. For detailed term and conditions of the sale, please refer **www.ibapi.in, www.mstcecommerce.com, https://eprocure.gov.in/epublish/app & www.pnbindia.in**
6. (STATUTORY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002)

DATE: 17.12.2020, PLACE: GHAZIABAD **D.K. GUPTA, AUTHORISED OFFICER, PUNJAB NATIONAL BANK**

पंजाब नैशनल बैंक punjab national bank

.....भरोसे का प्रतीक (A GOVERNMENT OF INDIA UNDERTAKING) ...the name you can BANK upon!

CIRCLE OFFICE: BULANDSHAHR

Address: Yamunapuram, Bulandshahr, U.P. – 203001
Mob: 9771414649, Phone: 05732-281724, e-mail: cobsrsamd@pnb.co.in; CS8212@pnb.co.in

E-AUCTION SALE NOTICE TO GENERAL PUBLIC UNDER RULE 8 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002, PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/ symbolic possession of which has been taken by the Authorised Officer of the Bank/ Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties

SCHEDULE OF THE SECURED ASSETS

Lot. No.	Name of the Branch / Name of the Account / Name & addresses of the Borrower/Guarantors Account	Description of the Immovable Properties Mortgaged/ Owner's Name(mortgagers of property)	E) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002 / F) Possession Date u/s 13(4) of SARFAESI ACT 2002 / G) Balance Outstanding / H) Nature of Possession Symbolic/Physical/Constructive	A) Reserve Price (Rs. in Lacs / B) EMD (last date of deposit of EMD) / C) Bid Increase Amount	Date/ Time of E-Auction
1.	**PNB – Aurangabad** Sh. Devendra Singh S/o Sh. Yogendra Pal Singh H. No. 291, Village Loaharkha, Pargana Agota, Tehsil & Distt Bulandshahr - 245401	"One residential plot measuring 157.49 Sq. meter situated at New Aabadi, (Ajeejabad), Pargana Baraan, Kasba Aurangabad, Tehsil & Distt Bulandshahr, U.P. - 202402 bounded towards East: Rasta 18ft. wide, West: Kabristan, North: Plot of Vendor, South: Land of Manoj & Raju etc. Property registered in the office of Sub-registrar Bulandshahr, in Bahi No. 1, Jild No. 4212 at Pages 75-116 at Sr. No. 3093 dtd 06.05.2015 Owned by Sh. Devendra S/o Sh. Yogendrapal Singh	E) 15.10.18 F) 07.02.19 G) Rs. 16,36,133.01 with further interest & cost w.e.f. 01.10.18 H) Symbolic Possession	A. Rs. 10,26,000/- B. Rs. 1,02,600/- C. Rs. 10,000/-	08.01.2021 11:00 AM to 04:00 PM
2.	**PNB – Baral** M/s Yadav Pashudhan Prop. Sh. Neetu Yadav Village & Post BARAL Distt. Bulandshahr, U.P. 203131	"Residential Plot measuring area 418.30 Sq meter situated at Village Baral Pargana Agota, Tehsil & Distt Bulandshahr, U.P. -245408 bounded as under: East : Plot of Vendor, West : House of Rajendrapal, North: Rasta 8 ft. wide, South: House of Kaley Singh Property registered in the office of Sub-registrar, Bulandshahr in Bahi No. 1, Jild No. 3994 at pages 317-352 at Sr. No. 7031 dtd 04.10.2014 Owned by Shri Neetu Yadav S/o Sh. Ram Chand Yadav	E) 16.11.18 F) 16.02.19 G) Rs. 9,59,897/- with further interest & cost w.e.f 01.04.16 H) Symbolic Possession and DM permission received for physical possession	A. Rs. 6,00,000/- B. Rs.60,000/- C. Rs.10,000/-	08.01.2021 11:00 AM to 04:00 PM
3.	**PNB – Khurja** Sh. Imran Khan So Sh. Naseem Ansari Mohalla Salmahkan, Near Bijli Ghar No. 2, Bhuri Wali Gali Khurja, Distt Bulandshahr, U.P. 203131	"Residential Property situated at House No. 63, Sector 11, Mohalla Slmanhkan (Bhuri Wali Gali), Khurja, Distt. Bulandshahr, U.P.-203131 measuring 60.35 Sq. meter bounded by E- House of Hafiz Ji, W- House of Kaluwa & House of Mr. Aleem Bhai, N-Gali/Raasta, S- House of Babbu Bhai" Owned by Sh. Naseem Ahmad Ansaari S/o Sh. Hazi Nazi Kaum	E) 05.05.18 F) 17.11.18 G) Rs. 10,75,660.60/- with further interest & cost w.e.f 01.04.18 H) Symbolic Possession	A. Rs.6,42,000/- B. Rs.64,200/- C. Rs.10,000/-	08.01.2021 11:00 AM to 04:00 PM
4.	**PNB – Khurja Rural** M/s Himanshi Iron Store Proprietor: Sh. Ravi Kumar S/O Sh. Naresh Kumar OLD G.T. Road, Khurja, Tehsil -Khurja Distt. Bulandshahr, UP-203131	Residential property part Gata no 1525 at Near Dhakar Mod , Bahar Chungi Khurja,Pargana & Tehsil Khurja, Distt. Bulandshahar, U.P. 203131.- as per doc. measuring 262.18 sq.m and as per site measuring 262.49 sq.m in the name of Sh. Ravi Kumar S/o Sh. Naresh Kumar.(Prop) M/s Himanshi Iron. Owned by Sh. Ravi Kumar S/o Sh. Naresh Kumar	E) 26.07.2017 F) 20.06.2018 G) Rs. 14,41,825/- with further interest & cost w.e.f. 01.05.17 H) Symbolic Possession	A. Rs. 3,85,000/- B. Rs.38,500/- C. Rs.10,000/-	08.01.2021 11:00 AM to 04:00 PM
5.	**PNB - Baral** M/s Tomar Building Material Proprietor-Sh. Hemant Kumar S/o Sh. Sukhveer Singh Vikas Colony, Behind DN Inter College Gulaothi, Distt. Bulandshahr, U.P.	Residential House Constructed on Plot measuring area 72.51 sqmtr. Situated at Moh. New Aabadi Vikas Colony, Kasba Gulaothi. Pargana Agota, Tehsil & Distt. Bulandshahr, U.P. 203408 bounded by E- House of Kunwar Sen, W-Rasta 14'0", N-H/o Sh Pawan Yadav, S-Rasta 14'0" Owned by Sh. Sukhveer Singh S/o Sh. Angpal Singh	E) 29.08.2017 F) 03.03.2018 G) Rs. 11,33,931/- with further interest & cost w.e.f. 01.05.15 H) Symbolic Possession	A. Rs.8,20,000/- B. Rs.82,000/- C. Rs.10,000/-	08.01.2021 11:00 AM to 04:00 PM
6.	**PNB- Civil Lines** Bulandshahr M/s Om Gas Agency Prop Rajesh Sharma Khurja Road, Sarai Lodhgan, Panni Nagar, Bulandshahar	Commercial Shop at G.F (now a three storied building) Moh: Panni nagar colony, near to purple restaurant near amba colony, Khurja Bulandshahr Owned by Rajesh Sharma	E) 30.11.2019 F) 07.02.2020 G) Rs. 51.58 Lakhs as on 28.11.2019 H) Symbolic possession	A. Rs. 47,75,000/- B. Rs. 4,77,500/- C. Rs. 10,000/-	08.01.2021 11:00 AM to 04:00 PM
7.	**PNB- Deputy Ganj** M/s Balaji Int Udyog Prop Rajendra Singh 246, Hari Enclave Colony Bulandshahr 203001	All Part and parcel of residential plot and building bearing No. 246, Measuring 305.60 Sq.Mtrs situated at hari enclave colony Bulandshahr 203001, registered on 12.05.2006 with S.R. Office Bulandshahr in the book 1St volume 3254 at pages 125 to 156 at sr no. 2676 Owned by Mr. Rajendra Singh s/o Mr. rich pal singh & Mrs. Nitu w/o Mr.Rajendra Singh Boundries: North : House of I.P.Singh, South : Road 30", East : Raasta 30" , West : House of Shalendra Singh(Thekedar) Owned by Mr. Rajendra Singh s/o Mr. rich pal singh & Mrs. Nitu w/o Mr.Rajendra Singh	E) 07.12.2019 F) 26.02.2020 G) Rs. 48.50 Lakhs as on 06.12.2019 H) Symbolic possession	A.Rs. 73,20,000/- B. Rs. 7,32,000/- C. Rs. 10,000/-	08.01.2021 11:00 AM to 04:00 PM
8	**PNB – Civil Lines Bulandshahr** M/s BHARAT BIOCLEAN	Land in village Ashrafpur, Khanpur Road, khasra no.13,27,29M,33,34, and 38, tahsil –siyana bulandshahr measuring area 1.922hect Owned by Sh. Sunil Singh	E) 02-02-2019 F) 13-05-2019 G) Rs. 94,41,141.92/- plus intt. w.e.f. 01-01-2019 H) Symbolic Possession	A. Rs.99,00,000/- B. Rs.9,90,000/- C. Rs.20,000/-	08.01.2021 11:00 AM to 04:00 PM

Details of the encumbrances known to the secured creditors : Not Known To BANK

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 BASIS and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"**
2. The particulars of Secured Assets specified 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 done by the undersigned through e-auction platform provided at the Website **https://www.mstcecommerce.com** on **08.01.2021 AT FROM: 11:00 AM to 04:00 PM**
4. for detailed term and conditions of the sale, please refer **www.ibapi.in, www.tenders.gov.in, www.mstcecommerce.com https://eprocure.gov.in/epublish/app**

DATE: 17.12.2020 PLACE: BULANDSHAHR

AUTHORIZED OFFICER, SECURED CREDITOR
PUNJAB NATIONAL BANK, CIRCLE OFFICE, BULANDSHAHR

AFFORDABLE HOUSING

IFC to invest up to ₹556 cr in Puravankara arm Provident

FE BUREAU
New Delhi, December 17

PURAVANKARA ON THURSDAY announced that International Finance Corporation (IFC) and IFC Emerging Asia Fund (EAF) will invest up to ₹556 crore, or roughly $76 million, in residential projects of the Bengaluru-based developer's affordable housing arm, Provident.

The investments will cover four affordable housing projects. Two are planned in Kochi and Bengaluru with a saleable area of 4.5 million sq ft. Around 4,000 housing units will be built in the next five to seven years, while the other two projects will be identified by 2021.

IFC and EAF will invest the ₹556 crore in special purpose vehicles set up by Puravankara, which will comprise an investment of ₹240 crore (around $33 million) by IFC and an equal amount by EAF, along with a loan of ₹76 crore (approximately $10 million) from IFC.

Puravankara managing director Ashish Puravankara told *FE*, "We are one of the few listed developers that IFC has funded. But we are most probably the largest transaction that IFC has funded for real estate in India".

On the rationale behind selecting Bengaluru and Kochi, Puravankara said there are two ends to affordable housing. One is popularly known in western constructs and in India as social housing, which is by way of ticket size in most cities, excluding Mumbai, in the region of ₹10-25 lakh.

"Other segment is more value for money, aspirational, high quality, and non-social housing. Because of location and price of land, they are typically in the ₹30-60 lakh ticket size. It depends on the product and location. In Bangalore, our project is ahead of the international airport so it is not for city centre or secondary business district location," he said.

Last is that definition of affordability changes from city to city in India. In a metro like Mumbai, affordability is ₹60 lakh to ₹1 crore, which would be probably defined as luxury in many other cities.

"Provident's business model is not in social housing. What Provident has done is that it is going into locations with well designed, aspirational, high quality, value for money affordable projects with ticket size in the range of ₹30-60 lakh," he said. Going ahead, faster growth is expected in white collar jobs in India, which will expand the market for aspirational affordable housing. This will be seen in many cities going forward like Pune, Chennai and other manufacturing and logistics hubs.

IFC India head, Jun Zhang said, "In a post-Covid world, the housing sector can play a key role in India. Financing affordable and green housing can protect jobs, preserve livelihoods, and address climate change while restarting economies."

IFC lends $30 m to Biological E

INTERNATIONAL FINANCE Corporation on Thursday said it is providing a loan of up to $30 million (around ₹220 crore) to Biological E. The loan will support the pharmaceutical firm's expansion of low-priced, generic vaccines for routine immunisation of children and boost capacity for manufacturing any future Covid-19 vaccine. —PTI

Financing commercial coal mining: Banks to look into multiple factors

INDRONIL ROYCHOWDHURY
Kolkata, December 17

FINANCING THE AUCTIONED coal blocks could be critical as bank finances would be available only after the blocks start operations, SBICap executive V-P Mukul Modi said. Mine viability, associated cash flows and terms of payment in a supply contract would also be looked for financing coal mining projects, he added.

Banks would look into factors like demand, prices and transport arrangements on which cash flows depend.

In a lease period of 30 years, it will take an average five years for the 19 blocks, which were taken with premium ranging between 9.5% and 66.5%, to become operational.

The expenses required to be incurred in developing the mines will be high as only land acquisition would cost at least ₹1 crore a hectare. Thereafter, delay in approvals and subsequent penalties for delay in operation would be detrimental to returns on investment down the line, making operations commercially unviable, RP Ritolia, adviser, Swayambhu Natural Resources, said, adding only 19 out of 36 blocks could be auctioned since most players couldn't see the viability factor into it.

With 50% of the auctioned blocks being captive and Coal India producing 1 billion tonne by 2024, the demand-supply situation could pose a hurdle to commercial miners for marketing, Ritolia added.

Since 2015, CIL has been producing more than demand and pushing coal to existing consumers has come up as a challenge, SN Tiwary, CIL's director (marketing) said. Besides these, land acquisition is already a hurdle. Discrepancies in data, lack of standard relief and rehabilitation policy and unidentified land for mandatory afforestation are hampering faster mine development, Himanshu Singh, director, coal - group commercial, Vedanta, said.

Deemed approval for various clearances, specially environment clearance, could be a solution to make mines quickly operational with states allotting land from their land bank for compulsory afforestation. The Centre should come with a standard R&R policy, Singh added.

Google adds more Indian languages to Search

PRESS TRUST OF INDIA
New Delhi, December 17

GOOGLE ON THURSDAY said it is adding capabilities that will make it easier for people to get search results and navigate on Google Maps in additional Indian languages, and even learn how to solve math problems in Hindi.

Google India country head and vice president Sanjay Gupta said during the Google L10n virtual event, "Even when India had less than 100 million users online, Google Search was accessible in at least 9 Indian languages.

"And over the years, we have worked hard to ensure that all our products are accessible and useful for the most popularly spoken Indian languages," he added.

Professionals cautiously optimistic heading into 2021: LinkedIn survey

PRESS TRUST OF INDIA
New Delhi, December 17

As per the findings, two in five (40%) Indian professionals expect an increase in the number of new jobs

INDIAN PROFESSIONALS ARE cautiously optimistic heading into 2021 as two in five Indian professionals expect an increase in the number of new jobs, LinkedIn year-end data shows. LinkedIn on Thursday released key survey and platform data for 2020.

According to the year-end data, India has remained cautiously optimistic and resilient in the face of uncertainty, and overall confidence scores remained steady between 50 and 57 from April to November.

As per the findings, two in five (40%) Indian professionals expect an increase in the number of new jobs (up from 19% in April), and one in two (53%) expect their companies to do better in the next six months, going into 2021.

The workforce sentiment data and confidence scores are based on the online survey responses of 21,066 professionals from April to November 2020 as part of the LinkedIn Workforce Confidence Index, which is a fortnightly pulse on the confidence of the Indian workforce.

"The year 2020 was a disruptive year, and 2021 will help us tackle unforeseen challenges and prepare for new realities. Going forward, India will reimagine the future of work across five areas, specifically the workplace, careers, recruiting, business, and leadership styles," said Ashutosh Gupta, India Country Manager, Linkedin.

Gupta said that "in 2021, skills-first hiring will be a pivotal trend, the Chief Human Resources Officer will play a critical role, virtual collaboration will become stronger, and learning will be part of everyone's job. At LinkedIn, we will continue to help professionals navigate these changes and we will stay committed to helping members get closer to opportunities."

SALE NOTICE UNDER IBC,2016

M/s. SERVOMAX INDIA PRIVATE LIMITED (In Liquidation)

Regd Office: # Plot No.16,17& 18, IDA Phase II, Cherlapally, Hyderabad, Telangana, 500051, India

The following Assets and Properties of **M/s. Servomax India Private Limited (in Liquidation)** forming part of Liquidation Estate are for sale by the Liquidator. The Sale will be done by the undersigned through the E-Auction platform: https://bankauctions.in (with unlimited extension of 5 minutes each)

S.No.	Asset Description	Reserve price Rs. In Crores
1	**Company as a whole (As going concern) basis***	27.24
	(OR)	
2	Commercial Building at "MERIDIAN PLAZA" in the premises bearing Municipal No. 6-3-853/1, 6-3-854 & 6-3-854/A situated at **Ameerpet Hyderabad**: a.Unit Nos. 2-A, 2-B, 2-C, 2-D, first floor, admeasuring undivided share of Land 92.84 Sq.Yds (out of 3975 Sq.Yds). Built up area is 3504 Sft with Common area &Parking.	2.45
	b.Unit Nos. 5-A & 5-B, fourth floor, admeasuring undivided share of Land 28 Sq.Yds.Built up area of 1057 Sft with Common area &Parking&Unit Nos. 6-A, 6-B, 6-C, 6-D fourth floor admeasuring undivided share of Land95.08 Sq.Yds with built up area of 3588 Sft with Common area &Parking.	2.45
3	Industrial land (7158.30 Sq.Yds) and building (excluding plant & machinery & Inventories) at Plot Nos .16,17& 18 admeasuring situated at Phase -II, IDA **Cherlapally, Hyderabad.**	14.90
4	Industrial Land (6000 Sq.feets) and Building at Bruhat Banglore Mahanagar Palika (BBMP),Katha No.240/400/08 situated at **Hoody village, KR Puram Hobli, Bangalore East Taluk.**	4.38
5	**Servomax Brand** (Registered with Trade Mark Department)**	6.32
6	Machinery, Equipment, Inventory, Semi finished stock and Stores at Cherlapally Hyderabad	1.25
7	Inventory Items at Mangalagiri	0.27
8	Plant and Machinery & Equipment at Peddapuram	0.34
9	All other Assets of the Company including Credentials, Debtors and other receivables/ assets along with carry forward loss of the Company if eligible under IT Act	22.66

E Auction timings on 26th Dec 2020:

Item 1	Item 2(a)	Item 2(b)	Item 3	Item 4	Item 5	Item 6	Item 7	Item 8	Item 9
09-10 am	10-11 am	11-12 noon	12-1 PM	1-2 PM	2-3 PM	3-4 PM	4-5 PM	5-6 PM	6-7PM

1.Interested applicants may refer to the COMPLETE E- AUCTION PROCESS INFORMATION DOCUMENT containing details of terms and conditions of online E-Auction, E-Auction Bid form, Eligibility Criteria, Declaration by Bidders, EMD requirement etc., available on M/s. Foreclosure India's website: https://bankauctions.in or through E Mail :servorp@gmail.com or madhucs1@gmail.com.

2.The Liquidator have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction at any time. He has right to reject any of the bid without giving any reasons.

3.*Irrespective of outcome of NCLAT, Delhi order with respect to trademark, the bidder(s) has to buy.

4.**Confirmation of sale of trade mark subject to the outcome of NCLAT, Delhi only.

5.EMD (i.e 10% of reserve price) & Documents Submission deadline is 05:00 PM IST on 24th December2020 and E Auction will be conducted from 9am till 7 PM IST on 26th December2020.

6.E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" only

Sd\-
Madhusudhan Rao Gonugunta, Liquidator,
Cell: 9177715558
IBBI Reg No.: IBBI/IPA-001/IP-P00181/2017-18/10360

Date : 18.12.2020
Place: Hyderabad

punjab national bank ...the name you can BANK upon! | SALE NOTICE

Oriental Bank of Commerce | United Bank of India | Circle Office, 1-2, Raghunath Nagar, M.G Raod, Agra

Sale Notice for Sale of Immovable Properties

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property/ies mortgaged/charged to the Punjab National Bank, Secured Creditor, the Constructive/Physical/Scmbolic Possession of which has been taken by the Authorised Officer of Punjab National Bank, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is", on the date as mentioned in the table herein below, for the recovery of dues to the Punjab National Bank, Secured Creditor from the following Borrower (s) and Guarantor(s). The Reserve Price and Earnest Money Deposit (EMD) will be as mentioned in the table below against the respective properties

Last Date of EMD Deposit : Date 07.01.2021 till 4:00 PM

S. N0	Name of Account / Borrower/Guarantor & Branch	Description of Properties	Amount Due as per dem and Notice 13(2) Dt. 13(4)	Reserve Price (Rs.) / EMD (Rs.) / Bid Increase Amt.	E-Auction Date & Time	Possession	Name of Authorised Officer
1.	**M/S.Pankhuri Chilling and ice Plant Branch : Belaganj, Agra**	1-EM of Land & Building at Khasar No-203 (Khata no-171), Village-Chhitarii, Tehsil-Tundla, Distt-Firozabad. Area-1837.78 sq mtr (0.342 Hec.) Owner-Smt.Deepa Mittal W/O- Sh. Prabhu Mittal. Bounded as- East-Agriculture Land of Sh. Tara Chand West-Road, North- Agriculture Land of Smt.Guddi Devi & Sh. Murari Lal/Rasta, South-Road 2-Hypon of Plant & Machines (Chilling & Ice Plant) **Note-Land & Building along with Plant & Machinery**	₹ 162.99 Lac +interest from Dt. 17.10.2018 & other expenses 24.12.2018	₹ 55.00 Lac / 5,50000.00 / 20,000.00 / ₹ 33.69 Lac / 3,36900.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
2.	**Smt. Gudiya Devi W/o Dinesh Chandra Branch : MG Road, Agra**	Residential house having Area 60.00 SQM situated at H.No. PU-59, Sector-B, Part-1, Peta Nagra, Kalindi Vihar, Tehsil Etmadpur, Agra	₹ 1826818.00 +interest from Dt. 03.08.2016 & other expenses 03.03.2017	₹ 18.00 Lac / 1,80,000.00 / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
3.	**M/S M.S. Footwear Branch : Dhanoli, Agra**	All that part and parcel of the property in the name of Mrs. Munni W/o Mr. Salim Khan having area 267.55 sq m situated at part of Khasra No.54 Banke Mauza Azizpur The. & Distt. Agra Vide Registered Deed Registered on 19.05.2006 in Bahi No.1, Zild no.482 on pages 227 to 246 at Sr. No.1368 with sub registrar Agra.	₹ 962694.00 +interest from Dt. 13.12.2017 & other expenses 03.05.2018	₹ 40.00 Lac / 4.00 Lac / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
4.	**ASLAM KHAN Branch : SIKANDRA-BODLA ROAD, Agra**	prop. No- 36/76A & 36/76/1 Teli parha Loha Mandi ward Agra, Owner-Aslam & Faijan	₹ 1645937.00 +interest from & other expenses Dt. 03.06.2019 14.10.2019	₹ 39.00 Lac / 3.90 Lac / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
5.	**SURENDRA BUILDING MATERIAL Branch : Jaigara**	House on Gata No. 227, Ikram Nagar, Tehsil, Kirawali, Agra, Owner- SURENDER SINGH	₹ 2097445.00 +interest from & other expenses Dt.05.01.2016 02.04.2016	₹ 9.20 Lac / 0.92 Lac / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
6.	**Sh. Mohd. Ajeej Branch : Fatehabad Road, Agra**	All that part and parcel of the property in the name of Mohd Ajeej having area - 102.19Sq. Mtr Situated at Flat No. B-47 at 5th floor inside Heritage Apartment Basai Tajganj Agra Pin 282001–Vide Registered Title Deed Registered on 13.06.2018 in Bahi No.-1, Zild No.-8926 on pages-163 to 212 at Sr. No.5147, with Sub Registrar Agra	₹ 3084624.86 +interest from & other expenses Dt.01.01.2020 11.03.2020	₹ 30.00 Lac / 3.00 Lac / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
7.	**Neeru Branch : Balkeshwar, Agra**	Flat No- 102 At First Floor In Divya Apartment, On Khasra No 125, 127, & 128 Situated At Yamuna Vihar Hariparwat Ward Agra	₹ 1577062.00 +interest from & other expenses Dt.01.08.2018 12.12.2018	₹ 11.10 Lac / 1.11 Lac / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
8.	**SHRI AMBIKA SEEDS Branch : Balkeshwar, Agra**	Commercial Shop Property No- 56 at Ground Floor In Pushpanjali Market Situated at Sikandra Sabji Mandi Mauja Bainpur Tehsil & Distt. Agra	₹ 2063815.50 +interest from & other expenses Dt.01.08.2018 12.12.2019	₹ 11.70 Lac / 1.17 Lac / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
9.	**MUSKAN TILES PVT. LTD. Branch : Nehru Nagar, Agra**	Property at Mauza Sikandarpur Pargana & Tehsil Kheragarh Distt. Agra Gata No- / Khasra No 786 Area 0.2435 Hec. Owner- Menka Jain W/o Sh. Sanjeev Kumar Jain	₹ 4164972.00 +interest from & other expenses Dt.04.07.2016 13.10.2017	₹ 19.00 Lac / 1.90 Lac / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
10.	**M/s Rawat Food Products Branch : Dhanoli, Agra**	All that part and parcel of the Residential / Commercial property in the name of Smt. Laxmi Rawat W/O Sh. Sushant Rawat having area 166.66 Sq mtrs Khasra No. 94 situated Mouza Dhanoli Tehsil & Distt. Agra Vide Registered Title Deed Registered on 18.12.2008 in Bahi No.01, Zild No.1017 on pages 253 to 274 at Sr. No.4535, with Sub Registrar 4th Agra.	₹ 802292.00 +interest from & other expenses Dt.30.08.2017 15.07.2018	₹ 22.00 Lac / 2.20 Lac / 20,000.00	**E-Auction** Dt. 08.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
Last Date of EMD Deposit : Date 18.01.2021 till 4:00 PM							
11.	**J V Associates Branch : Nehru Nagar, Agra**	Residential Property Owned By Late Smt. Ram Bheji W/o Jai Prakash Upadhyay Situated Minjumla Khasra No- 202 (Now House No- 37/530/7A) Mauja Nagla Padi Teh. & Distt-Agra Area 400.00 Sq. Gaj	₹ 4153770.09 +interest from & other expenses Dt.06.01.2020 03.12.2020	₹ 80.20 Lac / 8.02 Lac / 20,000.00	**E-Auction** Dt. 19.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
12.	**Nawal Kishor Agarwal Branch : Nehru Nagar, Agra**	Residential Property Owned By Sh. Nawal Kishor Agarwal & Smt Rama Devi Situated At Khasra No-1908K Plot No- 4 Shankarpuri Near Tedi Bagiya Mauja Nagaich Teh. Etmadpur Distt-Agra Area 83.61 Sq. Mtr	₹ 1355036.53 +interest from & other expenses Dt.13.01.2020 03.12.2020	₹ 14.60 Lac / 1.46 Lac / 20,000.00	**E-Auction** Dt. 19.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
13.	Sh. Dhirendra Kumar **Branch : Shahzadi Mandi, Agra**	EM of House at flat no 09, 2nd floor plot no 3 greater Kailash estate phase 1 UPSIDC site mauza baipur agra Owners: Sh. Dhirendra kumar Boundries: East: open to sky, West: open to sky, North: flat no 6, South: stairs & flat no 12	₹ 17.75 Lac +interest from Dt. 06.08.2020 & other expenses 30.09.2020	₹ 25.20 Lac / 2.52 Lac / 20,000.00	**E-Auction** Dt. 19.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
14.	**Sh Digambar Singh Chauhan & Smt Anju Chauhan Branch : Ram Bagh, Agra**	EM of House Building No. 194 Malika Nursery Mauza Naraich,Tehsil- Etmadpur Distt Agra Situated Khasra No 1128 In the name of Sh Digambar Singh Chauhan & Smt Anju Chauhan situated at Khasra No 1128 msrg 167.22 sqm East Bhuja 15.24 Mtr West Bhuja 15.24 mtr. North Bhuja 10.97mtr & South Bhuja 10.97 mtr. Boundary East : Plot no. 195, West: Plot No. 194 A & 194 B, North : Plot No. 219, South : Rasta 20 feet Broad	₹ 37.39 Lac +interest from Dt. 01.07.2020 & other expenses 10.12.2020	₹ 28.58 Lac / 2,85800.00 / 20,000.00	**E-Auction** Dt. 19.01.2021 12:00 PM to 2:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
15.	**M/s SGL Trust Branch : Surya Nagar, Agra**	EM of IP (Land & Building) situated at Khasra No.1617, Village: Kundol, Fatehabad Road, Opp. Springfield Inter College, Agra , U.P.-282311 Area: Adm.10372Sq.mtr Boundary:- East: Road, West: Land Sh. Dorilal & Sh. Totaram, North: Road, South: Land Sh. Sanehi Ram, Ownership: SSR College unit of M/s SGL Trust	₹ 330.99 Lac +interest from Dt. 18.07.2020 & other expenses 27.10.2020	₹ 650.00 Lac / 65.00 Lac / 20,000.00	**E-Auction** Dt. 19.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer
16.	**Mohd. ilayas Branch : Shahganj, Agra**	Residencial Property Owned by Sh. Mohd. Ilayas Situated at 30A Pushpanjali Puram Phase 4 Extnsion Taj Nagari Phase 2 Agra , Area- 103.435 Mtr.	₹ 2529339.00 +interest from & other expenses Dt.8.7.2020 16.10.2020	₹ 35.30 Lac / 3.53 Lac / 20,000.00	**E-Auction** Dt. 19.01.2021 12:00 PM to 02:00 PM	Symbolic	Mr. D. K. Shashi Chief Manager Authorised Officer

TERMS AND CONDITIONS: 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 BASIS and "AS IS WHAT IS BASIS and "WHATEVER THERE IS BASIS" 2. The particulars of Secured Assets specified 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 done by the undersigned through e-auction platform provided at the Website https://www.mstcecommerce.com. 4. For detailed term and conditions of the sale, please refer www.ibapi.in, www.tenders.gov.in, www.mstcecommerce.com, https://eprocure.gov.in/epublish/app

STATUTORY SALE NOTICE UNDER RULE 8(6) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002

For any query please contact Sh. D.K. Shashi, Chief Manager, M.: 9915895551 & Sh. Piyush Mishra, Sr. Manager, M.: 6399628067

Place: Agra, Date: 17.12.2020 Authorised Officer

Indian entrepreneur among 'Young Champions of the Earth' winners

PRESS TRUST OF INDIA
United Nations, December 17

Vidyut Mohan

A 29-YEAR-OLD INDIAN entrepreneur is among the seven winners of the prestigious "Young Champions of the Earth" 2020 prize given by the UN environment agency to global change-makers using innovative ideas and ambitious action to help solve some of the world's most pressing environmental challenges.

Vidyut Mohan, an engineer, is the co-founder of "Takachar", a social enterprise enabling farmers to prevent open burning of their waste farm residues and earn extra income by converting them into value-added chemicals like activated carbon on-site, UN Environment Programme (UNEP) said in a statement on Tuesday.

"I've always been passionate about energy access and creating income opportunities for poor communities," Mohan was quoted as saying in the statement. "(That) is at the heart of finding answers to the difficult question of balancing economic growth and climate change mitigation in developing countries," he said.

UN Secretary-General Antonio Guterres said in a message that in the middle of a global pandemic, with societies struggling, economies stretched to their limits and an escalating biodiversity and climate crisis, "we need to act boldly and urgently to repair our relationship with nature and take the path of sustainable development". He said that the Young Champions of the Earth "inspire and mobilise".

UNEP Executive Director Inger Andersen said globally, young people are leading the way in calling for meaningful and immediate solutions to the triple planetary crises of climate change, biodiversity loss and pollution. "We must listen. As we enter this decisive decade where we work to cut emissions and protect and restore ecosystems, UNEP Young Champions demonstrate that all of us can contribute, starting where we are with what we have. Every single act for nature counts, and we need the entire spectrum of humanity to share this global responsibility and this profound opportunity," Andersen said.

SBI

Platform Engineering-II, Global IT Centre,
Sector 11, CBD Belapur, Navi Mumbai - 400 614.

NOTICE INVITING TENDERS

State Bank of India has floated an open RFP (RFP No. SBI/GITC/Platform Engineering-II/2020/2021/737 dated: 15/12/2020) for Procurement of Bulk SMS services (High Priority Category) in general text for State Bank Group. For details, please see **'Procurement News'** at Bank's website **https://bank.sbi**

Place: Navi Mumbai
Date: 18/12/2020

Sd/-
Deputy General Manager
(Platform Engineering-II)

UNIMONI FINANCIAL SERVICES LIMITED

RO: N.G. 12 & 13 Ground Floor, North Block, Manipal Centre, Dickenson Road, Bangalore - 560 042. CIN No.U85110KA1995PLC018175

PUBLIC NOTICE

This is to inform the Public that Auction of pledged Gold Ornaments will be conducted by UNIMONI FINANCIAL SERVICES LIMITED on 22.12.2020 at 10:00 am at Laxmi Nagar - D2 First Floor Vikas Marg, Metro Pillar No 32 Laxmi Nagar, Delhi 110092. The Gold Ornaments to be auctioned belong to Loan Accounts of our various Customers who have failed to pay their dues. Our notices of auction have been duly issued to these borrowers. The Gold Ornaments to be auctioned belong to Overdue Loan Accounts of our various Customers mentioned below with branch name.

Branch Loan No.: DELHI LAXMI NAGAR (DLN) -1516322, 1517266, 1748889, 1770881. DELHI MAHIPALPUR (MAH) -1613812, 1744835, 1749376, 1749390, 1755842. NOIDA(NOI) -1606756, 1667763, 1747529, 1747588, 1750911, 1750944, 1760495, 1763877, 1764977, 1771065.

For more details, please contact : **Mr. SATISH KUMAR - 9560735444**

(Reserves the right to alter the number of accounts to be auctioned &/ postpone / cancel the auction without any prior notice.)

AMANDEEP COLLEGE OF NURSING

A Unit of Amandeep Healthcare Pvt. Ltd.

DIRECT ADMISSIONS
B.Sc. (N) & Post Basic B.Sc. (N)
Session 2020-2021

LAST DATE FOR APPLICATION 18TH DECEMBER, 2020 UPTO 5 PM

COUNSELLING IS ON 19th DECEMBER, 2020 AT 11 AM IN COLLEGE CAMPUS

M: 81960-96999, 75270-70101
Vill. Jethuwal, Batala/Pathankot Road, Amritsar.

Eligibility For All Courses:- As Per Punjab Govt. Notification & Its Amendments
Admission for Leftover seats Under Govt./Management Quotas of Punjab & Others States All Categories

केनरा बैंक Canara Bank / सिंडिकेट बैंक SyndicateBank

GOLD AUCTION SALE NOTICE
Shashtri Nagar, Ghaziabad.

The under mentioned persons are hereby informed that they have failed to pay off the liability in the loan accounts mentioned below. Notices sent to them by Registered Post/Speed Post have been returned undelivered, to the Bank. They are therefore requested to pay of the liability and other charges and redeem the pledged securities on or before 26.12.2020 failing which the said securities will be sold by the Bank in public auction at the cost of the borrower in the Bank's premises at 4:00 PM on 29.12.2020 or on any other convenient date thereafter without further notice, at the absolute discretion of the Bank.

Sl. No.	Date of Loan	Loan Number	Gold Weight (Apprx)	Name of address of the Borrower
1.	30.12.2013	88901310000170	40 Grams	Mr. Raj Kumar, A-340, Govindpuram, Ghaziabad.

Note: 1. Amount outstanding should include all liabilities of the party under Gold Loans as well as any other loan/credit facility.
2. If the auction amount is not near to the value of security, discretions of the Branch Head shall be final.
3. Bank/Branch reserves right to amend/modify/cancel any of the above condition.
4. Last date for submitting the application to participate in Auction is 29.12.2020 up to 01.00 PM. There after no application will be entertained.
5. Interest to participate in Auction Process shall deposit Rs. 19900/- being the EMD amount before 01.00 PM on 29.12.2020, and submit PAN, Aadhar with an application expressing their desire to participate in the process of Auction.
6. Successful bidders shall deposit the intire amount on the day itself and shall claim the Gold Articles. If Successful bidders do not deposit the entire amount on the same day, the EMD amount will be forfeited.

Date: 17.12.2020
Chief Manager
Shastri Nagar Branch, Ghaziabad

ओएनजीसी ONGC Oil and Natural Gas Corporation Limited

EXPRESSION OF INTEREST (EOI)

ONGC has introduced a new Development Order Policy, MAT/PMC/13(40)/Development Order/2020 on 2 Dec 2020. Expressions of Interest are invited by Domestic Manufacturers for items listed for Product Development

ONGC endeavors to realize the national vision of Atmanirbhar Bharat, and to help create a robust domestic OFSE ecosystem, capable of world class equipment and services. Hence, ONGC has introduced a new Development Order Policy (available at **www.tenders.ongc.co.in**). The policy has delinked the development of goods and services from the regular Tender Process. Domestic Manufacturers and Service Providers can now express their interest to develop products and services under this policy.

A list of items available for Product Development has been posted in our tenders website under **www.tenders.ongc.co.in -> Expression of Interest.**

Domestic Vendors can send in their Expression of Interest to Head INDEG, Oil and Natural Gas Corporation Ltd, Deendayal Urja Bhawan, 5-A Nelson Mandela Marg, Vasant Kunj, New Delhi – 110070 (e-mail: **indeg@ongc.co.in**) by **10 January 2021**

Form No. INC-26

(Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014)
Before the Central Government 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
AND
In the matter of
TEKS TECH INSPECTION INDIA PRIVATE LIMITED
(CIN: U74120DL2007PTC161119)
having its Registered Office at
H-58, FIRST FLOOR VIKAS MARG, LAXMI NAGAR DELHI-110092
.....Applicant Company / Petitioner

NOTICE is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on **15th December, 2020** to enable the company to change its Registered office from **"National Capital Territory of Delhi"** to the **"State of Uttar Pradesh".**

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the **MCA-21 portal (www.mca.gov.in) by filing investor complaint form** or cause to be delivered or send by registered post of his /her objections supported by an affidavit stating the nature of his / her interest and grounds of opposition to the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pandit Deendayal Antyodaya 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:-
H-58, FIRST FLOOR VIKAS MARG, LAXMI NAGAR DELHI-110092

For & on behalf of Applicant
TEKS TECH INSPECTION INDIA PRIVATE LIMITED
Sd/-
ADHIKARI SHASHIKANT DASH
(Director)
DIN: 01240052

Date : 18.12.2020
Place : Delhi

Classifieds

CHANGE OF NAME

I,Rattan Khetwani S/o Bhiman Dass Khetwani R/o B-247 Second Floor Lok Vihar Pitampura Delhi have changed my name as Ratan Lal Khetwani permanently.
0040558008-7

I,Sharandeep Singh S/o Gurwant Singh R/o 104 Dhudial Apartments Madhuban Chowk Pitampura Delhi have changed my name as Sharandeep Singh Kathuria permanently.
0040558008-6

PUBLIC NOTICE

PUBLIC NOTICE
My client Vinay Kumar (Aadhaar: 4398 2410 5416) s/o Dharm Vir Singh r/o CB-348, Ring Road, Naraina Village, Delhi-110028 have debarred and disowned his daughter, Vaibhavi d/o Vinay Kumar r/o CB-348, Ring Road. Naraina Village Delhi-110028 from his all assets and properties and severed all relations with them. Any person dealing with them shall be doing all at his own risk etc.
Sd/-
R.K. Tiwari, Advocate
169, New Delhi Courts,
Patiala House,
New Delhi-110001

PUBLIC NOTICE
To be known to all that my client, Sh. Pawan Kumar W/o Mrs. Seema R/o House No. G-33, Shyam Park, Nawada, Uttam Nagar, West Delhi, Delhi-110059 has disowned/ dispossessed her Son **KAMAL GAHLOT** with his family from all her movable and immovable assets. Our Client would not be responsible for the acts, deed and things done by them.
Madan Gopal Vachar (Advocate)
Ch.234, Civil Wing, Tis Hazari Court, ND-54

PUBLIC NOTICE
My client Mahesh Chand Sharma S/o Satypal Sharma R/o RZ-D1/141, D1 Block Gali no.5, Mahavir Enclave-1, Delhi-110045, have severed all relations and disowned his son Ankit Sharma and his wife Komal Sharma, debarring them from all his moveable and immoveable properties and assets due to their misbehaviour and misconduct. Anybody dealing with them in any manner whatsoever shall be doing so at his/her /their own risk, cost and responsibility. My client and his family members will not be responsible for the same.
Kamal Singh (Advocate)
Ch.no.512, Rohini Courts, Delhi-85

NORTHERN RAILWAY

1st CORRIGENDUM NOTICE
Sub:- 1st Corrigendum for the work in the section of Sr. DEN-IV/DLI to be opened on 08.01.2021.

This has the reference to the open tender notice No.128-W/260/Tender Notice/NIT 39,40 &41-W-IV/20-21 dated 14.12.2020. Due to change in the tender schedule, name of work and special condition etc. with the tender schedule for the work at item no 3 viz. **"Hiring of artisans & Helper for day to day maintenance of colonies and service building under Sr. DEN-IV"** has been revised. The revised tender document can be seen at railway website **www.ireps.gov.in.** Tender for the above work will be opened on its prescribed date i.e. **08.01.2021 at 15.00 hours.** Other terms and conditions will remain same. **No : 128-W/260/Tender Notice/NIT 41/W-IV/20-21**
Dated : 17.12.2020 **2810/2020**

SERVING CUSTOMERS WITH A SMILE

बैंक ऑफ़ बड़ौदा Bank of Baroda

www.bankofbaroda.in

EXPRESSION OF INTEREST FOR EMPANELMENT OF INSOLVENCY PROFESSIONALS

Bank of Baroda invites applications from Insolvency Professionals registered with Insolvency and Bankruptcy Board of India, having membership of Insolvency Professional Agency, having office(s) at places where NCLT benches are established and have requisite qualification and experience.

Detail of notice is available on **"https://www.bankofbaroda.in".**

Any Addendum/Corrigendum including modification in the tender documents shall be notified only on the Bank's website.

Last date for submission of Expression of Interest is 24.12.2020.

Place: Mumbai **Dy General Manager**
Date: 18.12.2020 **Incharge NCLT (SAMV)**
59/20-21

UNIMONI FINANCIAL SERVICES LIMITED

RO: N.G. 12 & 13 Ground Floor, North Block, Manipal Centre, Dickenson Road, Bangalore - 560 042. CIN No.U85110KA1995PLC018175

PUBLIC NOTICE

This is to inform the Public that Auction of pledged Gold Ornaments will be conducted by UNIMONI FINANCIAL SERVICES LIMITED on 22.12.2020 at 10:00 am at NO:1, GROUND FLOOR,F1 SHOPPING COMPLEX,F1 HOSPITAL BUILDING, 37, UTTAR PRADESH, 226001. The Gold Ornaments to be auctioned belong to Loan Accounts of our various Customers who have failed to pay their dues. Our notices of auction have been duly issued to these borrowers. The Gold Ornaments to be auctioned belong to Overdue Loan Accounts of our various Customers mentioned below with branch name.

Loan Nos.: ALLAHABAD (ALD) -1518481, 1519951, 1575087, 1575831, 1577277, 1597849, 1666082, 1690015, 1752160, 1755806, 1765564. GONDA (GDA) -1493571, 1546060, 1575326, 1612420, 1639586, 1678373, 1679678, 1721149, 1722009, 1723216, 1727317, 1728930, 1735523, 1743156, 1751597, 1762034, 1764057, 1769076, 1773482. LUCKNOW(LUK) -1528406, 1702643, 1744962, 1856007. UNNAO (UNN) -1573318, 1700334, 1721899, 1746707, 1750452, 1755870, 1760944, 1765198, 1765918, 1768565, 1773244, 1773419. BASTI (BTI) - 1596006, 1740266, 1753489, 1755602, 1756452, 1757662, 1762511. DEORIA - KOTWALI ROAD (DKD) -1659738, 1691062, 1692375, 1744365, 1753514, 1757055, 1757871, 1758042, 1759454, 1759986, 1764197, 1772341. DEORIA (DEO) -1521518, 1560773, 1562335, 1596923, 1618485, 1654529, 1682544, 1758099, 1758137, 1759651, 1762343, 1766829, 1771971. GORAKHPUR (GOR) -1573595, 1587178, 1611246, 1614349, 1695180, 1732467, 1742019, 1742241, 1744083, 1744336, 1744407, 1748817, 1753602, 1758008, 1759072, 1760540, 1763107, 1763760, 1764608, 1855164, 1855696. KASIA (KSA) -1482614, 1551554, 1563342, 1570069, 1583143, 1588464, 1589412, 1604578, 1624440, 1658358, 1664905, 1724216, 1731822, 1738522, 1742463, 1743312, 1746301, 1747404, 1747484, 1747564, 1750726, 1751283, 1751566, 1752050, 1755231, 1755891, 1756383, 1757427, 1760077, 1760322, 1760608, 1761040, 1761075, 1770301, 1770714. VARANASI (VAN) - 1405069, 1416004, 1429319, 1489720.

For more details, please contact : **Mr. LOKESH - 9519608889**

(Reserves the right to alter the number of accounts to be auctioned &/ postpone / cancel the auction without any prior notice.)

पंजाब नैशनल बैंक punjab national bank

.....भरोसे का प्रतीक ...the name you can BANK upon!
(A GOVERNMENT OF INDIA UNDERTAKING)

Circle SASTRA Centre: East Delhi, Pocket-E, Mayur Vihar Phase-II, Delhi-110091

POSSESSION NOTICE [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

Whereas, the undersigned being the Authorised Officer of the **Punjab National Bank, Circle SASTRA Centre, East Delhi, (Previously Asset Recovery Management Branch) CSC First Floor, Pocket-E, Mayur Vihar Phase-II, Delhi-110091.** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 and in exercise of Powers conferred under Section 13 read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated 10.07.2019 calling upon **M/s Mittal Sweets, proprietor Smt. Anika Devi w/o Sh. Vijay Kumar (Borrower)** to repay the amount mentioned in the notice being **Rs. 16,48,738.00 (Rs. Sixteen Lakh Forty Eight Thousand Seven Hundred Thirty Eight Only) with further interest, expenses and other charges etc.** thereon within 60 days from the date of notice/date of receipt of the said notice.

The borrower/guarantor having failed to repay the amount, notice is hereby given to the borrower/guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this the **16th day of December of the year 2020.**

The borrower's /guarantor's /mortgagor'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

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the **Punjab National Bank Circle SASTRA Centre, East Delhi, (Previously Asset Recovery Management Branch) CSC First Floor, Pocket-E, Mayur Vihar Phase-II, Delhi for an amount of Rs. 16,48,738.00 (Rs. Sixteen Lakh Forty Eight Thousand Seven Hundred Thirty Eight Only) and interest thereon.**

DESCRIPTION OF THE IMMOVABLE PROPERTY

1. All that part and parcel of the property consisting of Commercial Shop No.23, Situated in Block-V.D.S., Sector-110,Noida,Distt. Gautam Budh Nagar, UP- in the name of Smt Anika Devi w/o Vijay Kumar. As per Transfer Deed cum Sale Deed dt.11.06.2012 Vide Book No.1, Vol No.3238, Page No.207 to 280, Document No.3633 has registered in the office of Sub-Registrar –I, Noida, U.P., Bounded: North - 1.5 mtrs. Wide Pavement, South - VDS Plot No. 24, East - VDS Plot No. 22, West - Path

2. All that part and parcel of the property consisting of Commercial Shop No.29, Situated in Block-V.D.S., Sector-110,Noida, Distt. Gautam Budh Nagar, U.P., in the name of Smt Anika Devi W/o Vijay Kumar. As per Transfer Deed cum Sale Deed dt.11.06.2012 Vide Book No.1, Vol No.3238, Page No.121 to 194, Document No.3631 has registered in the office of Sub-Registrar –I, Noida, U.P., Bounded as : North - VDS Plot No. 18, South - 1.5 mtrs wide Road, East - VDS Plot No. 30, West - VDS Plot No. 28

Date : 16-12-2020, Place : New Delhi **Authorized Officer, Punjab National Bank**

BHAGAWATI GAS LIMITED

(CIN: U24111RJ1974PLC005789)
Regd. Office: Banawas, Khetri Nagar-333504, Distt.-Jhunjhunu, Rajasthan
Phone: 01593-221478/80 **Fax:** 01593-221477
Email: Bhagwatigases@gmail.com **Website:** www.bglgroup.in

NOTICE OF 46TH AGM, E-VOTING AND BOOK CLOSURE

Notice is hereby given that the 46th Annual General Meeting (AGM) of the members of Bhagawati Gas Limited (the Company) will be held on **Wednesday, December 30, 2020** at 11.30 A.M. at the registered office of the company situated at Banawas, Khetri Nagar-333504, Distt.-Jhunjhunu, Rajasthan (Raj.) to transact the business as set out in the Notice of 46th AGM, which along with Annual Report for the financial year 2019-20, has been sent in physical/electronic form, as the case may be, to all the shareholders on or before December 05, 2020.

Notice is further given that pursuant to Section 91 of the Companies Act, 2013 & rules made thereunder, the Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, December 24, 2020 to Wednesday, December 30, 2020** (both days inclusive), for the purpose of 46th AGM of the Company.

Pursuant to Regulation 44 of SEBI (LODR) Regulations 2015 and Section 108 of the Companies Act, 2013 & rules made thereunder, the Company is providing e-voting facility to all the shareholders to enable them to exercise their right to vote by electronic means and the company has engaged the Central Depository Services (India) Limited for providing aforesaid facilities.

The Annual Report for the financial year 2019-20 and Notice of the AGM are available on the Company's website at www.bglgroup.in. Further, the e-voting platform will be open for voting from **Sunday, December 27, 2020 (9.00 A.M. IST) and ends on Tuesday, December 29, 2020 (5.00 P.M. IST).** Shareholders of the company, holding shares either in physical form or in dematerialized form, as on Cut-off date i.e. **Wednesday, December 23, 2020,** may cast their vote electronically in respect of business to be transacted at the AGM. The e-voting shall not be allowed beyond the said date and time. Those shareholders, who do not cast their vote through e-voting, may cast their vote through the ballot paper at the AGM. The members who have cast their vote by e-voting may attend the meeting but shall not be entitled to cast their vote again at AGM. Any person, who becomes a member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date, may obtain the User id and password for e-voting by sending request at helpdesk.evoting@cdslindia.com. Further, the company has appointed **Mr. Deepak Arora** (FCS No. 5104), Proprietor of **M/s Deepak Arora and Associates,** Practicing Company Secretary, Jaipur as the Scrutinizer for conducting the electronic voting process and voting process at AGM, in a fair and transparent manner.

In case of any queries/grievances connected with electronic voting, members may be addressed to Mr. Anand Tirodkar on Tel: 022-23058615 or Ankit Bandivadekar on Tel: 022-23058615, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or toll free no 1800225533 at helpdesk.evoting@cdslindia.com.

NOTE: Please take note that all the shareholders that with effect from April 01, 2019, SEBI has prescribed that requests for effecting transfer of securities (except transmission or transposition cases) shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, we request you to convert your shareholdings from physical form to demat form at the earliest, in existing demat account or new demat account to be opened with any Depository Participant.

For and on behalf of Bhagawati Gas Limited
Sd/-
Rakesh Samrat Bhardwaj
Managing Director

Place: Jhunjhunu
Date: 05.12.2020

NOTICE BOARD

CORPORATE ASSOCIATE DIARY — APPOINTMENTS, MOVEMENTS, CELEBRATIONS, HONOURS

MoU - POWERGRID

VK Singh, Dir. (Personnel), POWERGRID and Dr RK Dhiman, Dir., SGPGIMS, in the presence of Yogi Adityanath, the CM of UP, recently signed an MoU to establish POWERGRID –SGPGIMS Tele –ICU in UP.

BOOK RELEASE - CRPF

On the recent anniversary of the parliament attack in 2001, Speaker of Lok Sabha, Om Birla, released the English and Hindi version of the book containing the tales of insurmountable gallantry of CRPF Heroes.

AWARD - RAILTEL

RailTel won the CSR Times Award as the Best PSU in Women Empowerment category for its Menstrual Hygiene Management ("MHM") programme at 180 Government Upper Primary Schools of 8 Aspirational Districts of UP.

LAUNCH - INDIANOIL

In a small virtual ceremony, SM Vaidya, Chairman, IndianOil, along with Gurmeet Singh, Director (Marketing), IndianOil launched the newly christened Chhotu 5-kg cylinders, which have been made available pan-India.

AWARD - KRIBHCO

M Mandaviya, MoS (Chemicals & Fertilizers) and C Roul, Secy, (Fertilizers), gave award on "Environmental Protection" to R Chowdhry, MD, KRIBHCO in the presence of KS Raju, Chairman, FAI and S Chandra,DG,FAI.

Tata Power-DDL has been recognized in the category of 'Top 25 Innovative Company' by CII Industrial Innovation Awards 2020 for the development of South Asia's largest grid-scale Battery Energy Storage System (BESS), in collaboration with AES and Mitsubishi.
The 10 MWh battery energy storage set up at Rohini can feed around 2,500 'special customers' - those who are providing essential services like hospitals, Delhi Jal Board, Delhi Metro, government offices, schools etc. The stored power can also be used during any breakdown or situations like grid failure.

LIC Online facility for Switching of Funds under ULIP policies has been introduced through LIC's Customer Portal for policyholders registered for Premier Services, on policies on their own life and on the lives of their minor child/children w.e.f. 07.12.2020. This facility is available for LIC's New Endowment Plus (Plan 935), LIC's Nivesh Plus (Plan 849) and LIC's SIIP (Plan 852) – the three plans currently being sold. LIC has also extended the bi-lingual customer care through call centre support to regional content, and the services are now additionally available in Marathi, Tamil and Bengali.

BSNL, in partnership with Skylotech India, recently today a breakthrough in satellite-based NB-IoT (Narrow Band-Internet of Things), in pursuance of Prime Minister Narendra Modi's vision of a truly Digital India.

SAIL SAIL has been awarded with the prestigious Golden Peacock Environment Management Award for the year 2020 in the Steel Sector by the Institute of Directors. Anil Kumar Chaudhary, Chairman, SAIL, lauded the efforts of SAIL collectively and said, "SAIL has been the winner of this award for successive two yrs & this bears testimony to the efforts made by the Company for sustainable and environmentally responsible steel making.The award was conferred on SAIL in a virtual award presentation ceremony held on 15 December, 2020.

IRCTC is going to start Tourist Train operations in the New Normal post lockdown. The state-of-the-art AC Deluxe Tourist Train will start its journey of "Divine Maharashtra" tour from Delhi Safdarjung Railways Station on 8 Jan 2021 and will return Delhi on 12 Jan 2021. The "Divine Maharashtra" tour will cover the prominent religious and heritage tourist destinations in the central part of India. This tour will showcase two important Jyotirlingas i.e., Trimbakeshwar Shiva Temple (Nasik) & Ghrishneshwar (Aurangabad), Shirdi Sai & Shani temples and the UNESCO World heritage site of Ellora caves in 4 nights and 5 days Tour. IRCTC has planned the tour packages at a very competitive package cost starting from Rs. 24,120/-per person for domestic tourists.

IndianOil The crude oil throughput of IndianOil refineries rose to 100% in November 2020, as consumption of all petroleum products has almost reached pre-Covid levels. In October 2020, this figure was 88%, and last year for the same period it was 99%. As the Indian economy prepares to bounce back, the IndianOil has gradually raised the throughput of its refineries to the maximum capacity in six months from about 55% of rated capacity at the beginning of May 2020.

UT of Lakshadweep The Hon'ble Administrator, UT of Lakshadweep, had recently convened a meeting at Secretariat Conference Hall, Kavaratti with public representatives, including the Member of Parliament, members of District Panchayat & Village Dweep Panchayats as well as representatives of all political parties. This is probably the first time such a participatory meeting has ever been held in the history of Lakshadweep. In the meeting, the Member of Parliament highlighted about the requirement for employment generation, optimum utilization of coconut-based resources, Fisheries sector & gradual opening of tourism.

GAIL Advocating natural gas as a cleaner and convenient fuel option, GAIL has established a Natural Gas pipeline network of over 12500 KMs. GAIL has been spreading the clean energy to various nooks and corners of the country by spreading the length of its pipeline network and connecting many more cities and regions of India with its City Gas Distribution network. To facilitate energy empowerment and fuel the nation, GAIL has launched three testimonial videos under its online initiative #SpreadingEnergyofHappiness to motivate the masses and enhance the usage of Natural Gas. These testimonial videos showcase an autorickshaw driver from Bhubaneshwar, a homemaker from Patna and an industrial unit in Bengaluru using Natural Gas as fuel.

ICAI recently opened the Representative Office of the ICAI in Srinagar. This is a significant initiative as this office will help in providing much needed professional employment opportunities to the local youth, socio-economic upliftment through skill development and will facilitate the spread of knowledge in the field of accountancy and offer services to the members and students of the UT of J&K. The Chief Guest at the inaugural ceremony was Justice PP Bhatt, President, The Income Tax Appellate Tribunal. CA. Atul Kumar Gupta, President, ICAI, while addressing the members, mentioned that "After office in Leh, this office in Srinagar is yet another step as a social-economic catalyst for skill development and empowerment of youth." The inauguration ceremony was held in the distinguished presence of Vice-President ICAI CA. Nihar N Jambusaria, Central Council members, ICAI, Chairman & Secretary, NIRC of ICAI, Managing Committee members of J&K Branch of ICAI, and ICAI members of Union Territory in large numbers.

Embassy of the Republic of Poland in New Delhi The Director of Polish Institute in New Delhi, Malgorzata Tanska, is organizing painting exhibition of Master of Art, Marek Igor Skrzynski, First Secretary of Embassy, at India International Centre from 16.12.2020 to 21.12.2020, between (18:00hours to 20:00hours). Further we would like to inform you that H.E. Adam Burakowski, Ambassador of the Republic of Poland to India, inaugurated the event on 16.12.2020 at 18.00Hours. With a number of guests as 40 approximately, the exhibition presents 20 painting works (acrylic on canvas) with Indian landscapes from Delhi, Agra, Neemrana, portraits and book illustrations.

SWACHHTA SONG - NDMC

Shri Dharmendra, Chairperson, NDMC,launched Swachhta song, in presence of Dr. BM Mishra, Secy, NDMC, to create awareness for behaviour change to achieve the goals of Swachh Bharat Mission & upcoming Swachh Survckshan 2021.

CONFERENCE - NR

Ashutosh Gangal, GM, NR, held a press conference and said that work at all sites in the remaining Katra-Banihal section of the USBRL National Project has resumed after an interlude.

EVENTS, ANNOUNCEMENTS, LAUNCHES, CSR INITIATIVES, APPOINTMENTS, MOVEMENTS, CELEBRATIONS