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BIBEK DEBROY & ADITYA SINHA
States must prepare to manage **adverse events post-vaccination**

EDITORIAL
Govt saying people **can't choose between Covaxin and Covishield** erodes trust in vaccine strategy

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EASE OF DOING BIZ
Finmin allows Kerala to borrow additional ₹2,373 cr post reforms

INTERNATIONAL, P8

CAPITOL ASSAULT
US House convenes to impeach President Trump for his role

NEW DELHI, THURSDAY, JANUARY 14, 2021

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IN THE NEWS

Farmers open to talks with govt, against panel

THE FARMER ORGANISATIONS made it clear that they won't resort to the four-member expert panel set up by the SC for a resolution of the stand-off with the Centre, reports **fe Bureau** in **New Delhi**. They are, however, willing to attend the next round of talks with the Centre on Friday. The farmer groups also reiterated that they would continue and intensify their protest.

IRFC IPO to fetch ₹3,100 cr for firm, ₹1,500 cr for govt

THE IPO OF state-run Indian Railway Finance Corporation will hit the market on January 18 to mobilise about ₹4,600 crore for the company and the Centre, reports **fe Bureau** in **New Delhi**. The price band has been set at ₹25-26 per equity share and the issue will close on January 20.

Petrol touches new high of ₹84.45 in Delhi

PETROL PRICES ON Wednesday touched a new high of ₹84.45 per litre in the national capital after state-owned fuel retailers hiked prices after a five-day hiatus, reports **PTI**.

STRONG Q3

Infosys ups FY21 revenue guidance

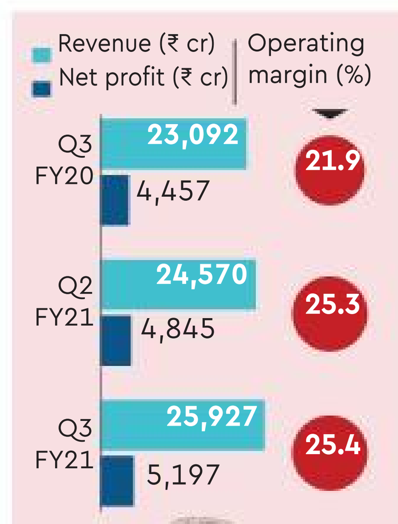
FE BUREAU
Bengaluru, January 13

INFOSYS ON WEDNESDAY upped revenue guidance for 2020-21, saying it could increase by 4.5-5.5% in constant currency terms, better than the 2-3% projected earlier. The optimism stemmed from a strong Q3FY21 numbers in which revenues rose 5.5% sequentially to ₹25,927 crore and net profits rose to ₹5,197 crore, up 7.3% quarter-on-quarter. Operating profit margins came in at a robust 25.4%.

Infosys CEO and MD Salil Parekh said the company's capabilities in areas of digital and cloud were enabling it to win clients, including global majors such as Vanguard, Daimler and Rolls-Royce.

TCS had reported a stellar set of numbers for the December quarter, posting a net profit of ₹8,701 crore, up 3.2% quarter-on-quarter and strong Ebit margins of 26.6%.

Nilanjan Roy, CFO, Infosys, said the focus on optimising operational costs and sub-contract costs helped. "We definitely benefited from not having travel expenses," Roy said.



Wipro posts robust Q3 numbers

WIPRO POSTED A strong set of numbers for the October-December quarter, reports **fe Bureau** in **Bengaluru**. Revenues stood at ₹15,670 crore while net profit was at ₹2,970 crore. Operating margin expanded sequentially by 243 bps to 21.7%, a significant growth in the last 22 quarters. Wipro surpassed all market estimations and gave a revenue guidance of 1.5-3.5% for January-March. ■ Page 4

DEEP MINING

Over 500 non-coal blocks up for grabs

Cabinet okays clutch of steps to attract private investments

SURYA SARATHI RAY
New Delhi, January 13

OVER 500 NON-COAL mineral blocks, partially or minimally explored under current leases, but are entangled in legacy issues and litigation, will be up for grabs as the Cabinet is learnt to have approved a proposal to amend the relevant law for their re-allocations via competitive bidding. Also, the employment-intensive, but highly under-invested sector, will get a fillip from the nod to do away with end-use restrictions for miners. Those with captive leases will be allowed to sell the minerals in the open market.

Sources said the Cabinet also gave the go-ahead for reallocation of several non-producing blocks of PSUs, a move that could also enthuse the private players as many of these blocks have abundant proven resources. The moves are in sync with the National Mineral Policy, which aims to raise the domestic production of non-coal, non-fuel minerals by 200% in seven years with a greater private sector participation.

Continued on Page 2

A LONG WAY TO GO

0.2% India's share in global mineral* exploration expenditure, mainly on surficial deposits

₹2.5 lakh crore India's annual mineral imports, domestic production only half this level

64% Effective tax rate on mining in India, the highest in the world, the average in other mineral-rich countries 34-38 %.

1.75% Contribution of mineral sector in India's GDP

10% Area where exploration has been done in the country's total obvious geological potential; mining carried out in just 1.5% of OGP

All figures for non-coal, non-oil minerals

Govt okays $6-bn purchase of locally-made combat jets

INDIA WILL BUY 83 indigenously made fighters — the Tejas Light Combat Aircraft — manufactured by the state-run Hindustan Aeronautics at an estimated cost of over $6 billion (₹45,700 crore), in a setback for overseas combat aircraft makers seeking business in the country, reports **Bloomberg**.

The purchase includes 73 LCA Tejas Mk-1A fighter aircraft and 10 LCA Tejas Mk-1 Trainer aircraft. The latest decision is a blow to global defence majors, including Boeing, Lockheed Martin and Sweden's Saab, who were waiting to supply 114 jets, the world's largest deal in play. ■ Page 2

BANKRUPTCY CASE

Vijay Mallya denied permission to appeal against UK court order

UK High Court had last year refused to dismiss bankruptcy proceedings

PRESS TRUST OF INDIA
London, January 13

LIQUOR TYCOON VIJAY Mallya was on Wednesday denied permission to appeal against a UK High Court order refusing to dismiss bankruptcy proceedings brought by a consortium of Indian banks led by State Bank of India (SBI), in its pursuit of debt related to his now-defunct Kingfisher Airlines.

Mallya, who remains on bail in the UK, had filed a renewed application to appeal against the UK court orders in the case from last year, which had allowed for an adjournment of bankruptcy proceedings until the debt issue before India's Supreme Court was decided upon.

His counsel, Philip Marshall, argued that the banks' bankruptcy plea should be dismissed rather than just adjourned as the debt in question was disputed and being deliberated upon in the Indian courts. "While this was a new point (before the appellate court), I do not accept it as a reasonable ground for appeal as the matter can be dealt with during proceedings that are still continuing," said justice Colin Birss, during a remote hearing of the Chancery Appeals Division of the HC in London.

Continued on Page 2

Bankruptcy proceedings brought by a consortium of Indian banks led by SBI

■ Consortium of Indian banks is in **pursuit of debt related** to now-defunct Kingfisher Airlines

■ Mallya had filed a **renewed application to appeal against UK court** orders in the case from last year

■ UK court had allowed for an adjournment of **bankruptcy proceedings**

Adjournment was until the debt issue before the Supreme Court in India was decided upon

Special Features

Covid-19 has convinced the most stubborn to go digital

The silver lining to the Covid-19 pandemic has been an accelerated demand for digital transformation, says Sunil Kanchi, chief investment officer & chief information officer, UST
■ **eFE, P9**

Track your fitness status 24/7, stay entertained too

Oraimo Tempo 1S and Freepods 2 are two smart wearable devices intended for fitness tracking and entertainment respectively, and fit into our changing lifestyles perfectly
■ **Gadgets, P9**

JEE TUTORIAL

Amazon forays into ed-tech segment

FE BUREAU
New Delhi, January 13

AMAZON INDIA ON Wednesday forayed into the growing ed-tech space by announcing the launch of Amazon Academy which would help students prepare for the Joint Entrance Examination (JEE) for engineering colleges. The online preparation website will equip students with in-depth knowledge and practice questions for the JEE, through curated learning material, live lectures and comprehensive assessments in Math, Physics and Chemistry, Amazon said in a statement. In addition to the JEE, those preparing for other engineering entrance exams like BITSAT, VITEEE, SRMJEEE and MET can also benefit from the available content resources. The content is currently available for free and will continue to be for the next few months, the firm said.

The ed-tech space is quite competitive with players like Byju's and Unacademy already having carved a niche for themselves. This segment has seen a further traction during the pandemic which gave an impetus to online learning methods.

Continued on Page 2

CLASSROOM

■ Amazon Academy is available as a **website** and an **Android** smartphone app

■ It will offer **learning material, live lectures, assessments** to help students prepare for JEE

■ Content **currently free** and to be free for 'next few months'

■ India's ed-tech market for grades 1 to 12 may expand **six-fold to $1.7 billion** by 2022

■ Beyond grade 12, ed-tech is set to nearly quadruple to **$1.8 billion**

ED-TECH BOOM

Unacademy shares change hands in $50-m deal

FE BUREAU
New Delhi, January 13

UNACADEMY ON WEDNESDAY said it has concluded a fresh secondary transaction round in which Tiger Global, Dragoneer Investment Group, Steadview Capital and General Atlantic have increased their stake in the company. The investors have collectively acquired additional shares worth $50 million from existing backers.

The infusion comes less than two months after the ed-tech firm raised fresh funds from Tiger Global and Dragoneer Investment Group in a primary financing round at a post-money valuation of $2 billion. Unacademy is understood to have garnered any where between $75-100 million from the two firms.

In September last year, SoftBank led a $150-million funding round in the company, giving it the status of a unicorn with a valuation of $1.45 billion. In all, the company has so far raised over $400 million from investors.

Investor interest in the ed-tech sector has been heightened as students across the country have signed up for ed-tech services to make up for lost school hours.

Continued on Page 2

UP IN SMOKE

Farmers burn copies of the government's new farm Bills at their protest site near Ghazipur border, in New Delhi on Wednesday

EXPRESS PHOTO: PRAVEEN KHANNA

QuickPicks

Digital lending under lens, RBI sets up working group

THE RBI on Wednesday announced the setting up of a working group on digital lending, including lending through online platforms and mobile apps, reports **fe Bureau** in **Mumbai**. It will suggest specific regulatory measures. The move is the latest in the RBI's attempt to tackle fly-by-night lending apps which have been offering digital loans to underserved customers. Of late, these platforms have come under the regulator's glare for their adoption of coercive means of loan recovery. **PAGE 10**

Vietnam rises as an alternative to China, beating India: Report

VIETNAM HAS emerged as a low-cost manufacturing base in Asian supply chains, beating India and even China in indicators, including foreign direct investment (FDI) policy and foreign trade and exchange controls, according to the Economist Intelligence Unit (EIU), reports **fe Bureau** in **New Delhi**. In fact, Vietnam's rise as an alternative manufacturing hub to China predates a trade war between Washington and Beijing in recent years, it says in a report. **PAGE 2**

Centre to raise up to ₹2,644 cr via SAIL OFS; floor price at ₹64

THE CENTRE will sell up to 10% stake in SAIL worth about ₹2,644 crore at the floor price of ₹64 per share, reports **fe Bureau** in **New Delhi**. The floor price for the offer for sale (OFS) is at a discount of 14.3% on the closing share price (₹74.7) of SAIL on the BSE on Wednesday. "Offer for Sale (OFS) in SAIL opens on Thursday for non-retail investors. 15th January is for retail investors. GoI would divest 5% equity with a 5% greenshoe option," Dipam secretary Tuhin Kanta Pandey tweeted.

HC notice to Future, others on Amazon plea

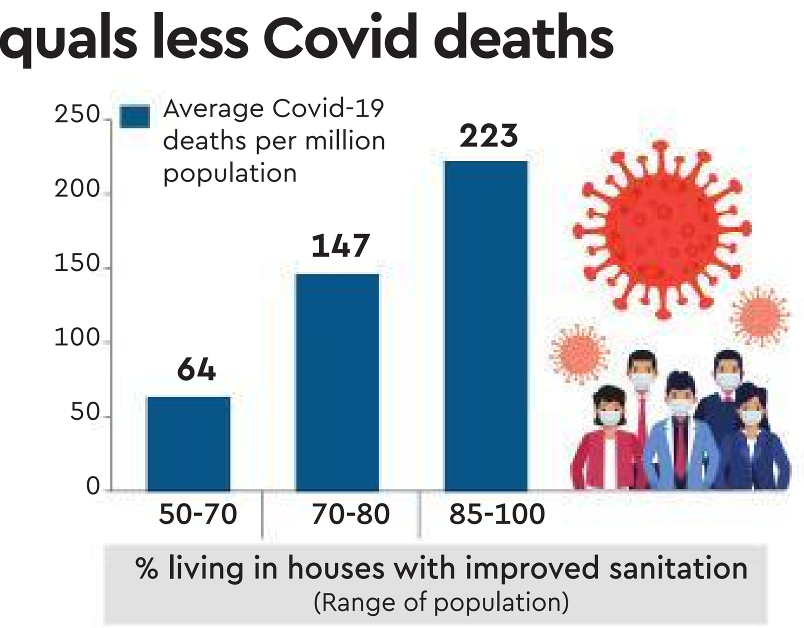
THE DELHI HIGH Court on Wednesday issued notices to Future Retail, Kishore Biyani, Reliance Retail and others on Amazon's appeal, reports **fe Bureau** in **New Delhi**. Amazon is seeking quashing of "certain prima facie observations" made by a single-judge Bench in its December 21 order which allowed Future Group to go ahead with its deal with Reliance Retail, subject to clearance by the concerned regulatory authorities. ■ Page 4

Covid Paradox

ISHAAN GERA

Poor hygiene equals less Covid deaths

It wasn't as if India handled the Covid pandemic better than OECD countries or that it had a less virulent strain, a CSIR study found that countries with better hygiene and sanitation standards tended to have higher deaths; the hypothesis is that citizens of countries with poorer hygiene tend to develop higher immunity. The same relationship, it turns out, holds for individual states within India.



Source: NFHS-5, MoHFW

URBAN MOBILITY

GM unveils a futuristic flying Cadillac

PAUL LIENERT & BEN KLAYMAN
Detroit, January 13

GENERAL MOTORS ON Tuesday presented a futuristic flying Cadillac — a self-driving vehicle which takes off and lands vertically and carries the passenger above the streets and through the air. A senior GM executive described the concept as "reimagining the future of personal transportation".

The single-passenger Cadillac — technically, a vertical take-off and landing (VTOL) drone — will be able to travel from urban rooftop to urban rooftop at speeds up to 55 miles per hour.

It is fully fully autonomous and all-electric, with a 90kW motor, a GM Ultium battery pack and an ultra-lightweight body with four pairs of rotors. The flying Cadillac was presented in a video as part of a virtual keynote presentation by CEO Mary Barra, along with a family-friendly Cadillac electric shuttle.

Continued on Page 2

Two futuristic Cadillac concepts, an electric shuttle and an autonomous vertical take-off and landing drone, are seen in a still image presented by General Motors at the 2021 CES show

TOP GEAR

Geely, Foxconn to build cars for other automakers

YILEI SUN & YIMOU LEE
Beijing/Taipei, January 13

TAIWAN'S FOXCONN AND Chinese automaker Zhejiang Geely Holding Group said on Wednesday they will join hands to provide contract manufacturing for automakers. They will each hold 50% of a venture that will also provide consulting services on electric vehicle (EV) technologies to automakers, the companies said in a statement.

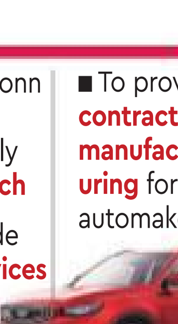
It marks the latest move by Foxconn, a major Apple supplier, into autos.

Detailed report on Page 8

■ Taiwan's Foxconn and Chinese automaker Geely to **hold 50% each**

■ To provide **contract manufacturing** for automakers

■ To also provide **consulting services on EV tech** to automakers



Economy

SELF-RELIANT NATION

Piyush Goyal, Union commerce minister

We are going to make this country great; we are going to make this country truly a self-reliant nation which serves our people, which...improves the quality of life and the ease of living of every citizen of India. No power on earth can stop us from succeeding.

Quick View

Icra: Need more capital outlay in road

RATING AGENCY Icra on Wednesday said there is a need to increase capital outlay in the road sector by at least 15% besides expediting asset monetisation programme. It also said that hybrid annuity mode of highways building presents huge refinancing opportunities and 70 such projects involving ₹35,800 crore of debt are expected to become operational in the next two years.

Daily Mum-Delhi Rajdhani Special from January 19

RAILWAYS HAVE decided on a daily run of Rajdhani Superfast Special between Mumbai and Delhi, instead of 4 days a week at present. "With adequate safety measures in place, this will enhance passenger convenience by ensuring more people travel in comfort," Piyush Goyal, minister for commerce & industry and railways said on twitter. Train no. 01221 Rajdhani Superfast Special, with effect from 19 January, will leave from CST, Mumbai, at 4 pm daily to reach Hazrat Nizamuddin next day and train no 01222 will leave Hazrat Nizamuddin station at 4.55 pm daily to reach CST at 11.15 am next day.

Rising input cost worries textile machine makers

THE TEXTILE Machinery Manufacturers' Association has expressed concern over the rising prices of raw material, especially steel. Many orders booked during April-June quarter are supposed to be fulfilled by Q3 or Q4. "At the time of booking, steel prices were 15-40% lesser than the current rates, therefore, the increased raw material cost is severely impacting the supplied."

BOFA SECURITIES REPORT

'Pace of recovery to depend on degree of vaccine rollout'

The brokerage expects RBI to cut interest rates by 50 bps in CY2021

FE BUREAU
Mumbai, January 13

INDIA'S ECONOMIC GROWTH is expected to grow at 9% for FY22, if the vaccine is rolled out in the first half of CY21 and 5.5% for FY23, BofA Securities said in its report.

The pace of economic recovery and strength of the recovery will depend on the degree of the Covid-19 vaccine rollout. The brokerage stated that if the vaccine is rolled out in the second half of CY21, the GDP for FY22 will grow at 6%.

The foreign brokerage expects the Reserve Bank of India to cut interest rates by another 50 basis points (bps) in calendar year (CY) 2021. This, according to the brokerage, would be followed by a 100 basis points hike in interest rates in fiscal year 2023.

"We are looking at a 50 basis point cut in the repo rate for 2021 and we are looking at a 100 basis point hike in interest rate in FY23," said Indranil Sen Gupta, India economist, BofA Securities.

The brokerage also stated that it expects inflation to come down, which would allow the RBI to maintain an accommodative stance going forward. However, given that liquidity is rising, BofA Securities believes that the RBI would have to resort to held to maturity (HTM) limit hikes in order to fund the fiscal deficit which would remain at 5% of the GDP.

It also expects demand side measures to be taken by the government. "One innovation we expect from the government is to issue infrastructure bonds to fund infrastructure investment," said Indranil Sen Gupta.

He also added that the RBI will continue to build foreign exchange reserves by buying $45 billion in FY 22. The economic recovery would be driven by consumption, according to the brokerage.

BofA Securities is of the view that the biggest uncertainties for CY21 are the vaccine roll out which is expected to drive growth, changing policies in the United States of America and whether the liquidity in the capital markets would drive the fuel oil prices up.

Turning positive in H2, 7.5% contraction in FY21: UBS

SWISS BROKERAGE MAJOR UBS Investment Bank sees the economy carrying forward the unexpected recovery seen in the second quarter into the third and GDP most likely turning green or contracting by only 40 basis points (bps) and closing the March quarter with a 80 bps growth.

This will help the economy end the current year ending March with a 7.5% contraction, which is 1 full 100 bps more optimistic than the consensus forecast and even lower than the latest government forecast of 7.7%.

In the midst of the pandemic, the economy tanked in the quarter to June ravaged by the lockdown, printing in the worst growth numbers in history at a massive -23.9%, but dramatically improved in the second quarter with a contraction of just 7.5%.

This massive improvement has many analysts revising upwards the full year numbers in a 7-8.5% range. The government too last week forecast a contraction of only 7.7%. — PTI

Sub-panel of FSDC reviews developments

PRESS TRUST OF INDIA
Mumbai, January 13

RBI GOVERNOR SHAKTIKANTA Das headed Sub-Committee of the FSDC on Wednesday reviewed the major developments in the global and domestic economy as well as financial markets that impact financial stability, the central bank said in a statement.

The virtual meeting of the Sub-Committee of the Financial Stability and Development Council (FSDC) was attended by various regulators, including Sebi and Irdai.

The Sub-Committee also discussed scope for improvements in insolvency resolution under IBC, utilisation of data with the Central KYC Records Registry and changes in the regulatory framework relating to Alternative Investment Funds (AIFs) set up in the International Financial Services Centre (IFSC), among others.

It also reviewed the activities of various technical groups under its purview and the functioning of State Level Coordination Committees (SLCCs) in various states and Union Territories.

"The regulators reaffirmed their resolve to be alert and watchful of emerging challenges to financial stability," the Reserve Bank of India (RBI) said.

Cabinet nod to $6-bn purchase of locally-made combat jets

SUDHI RANJAN SEN
New Delhi, January 13

The purchase includes 73 LCA Tejas Mk-1A fighter aircraft and 10 LCA Tejas Mk-1 Trainer aircraft

INDIA WILL BUY 83 indigenously made fighters — the Tejas Light Combat Aircraft — manufactured by the state-owned Hindustan Aeronautics at an estimated cost of over $6 billion, in a set back for overseas combat aircraft makers seeking business in the South Asian nation.

The decision to purchase the fighter jets for ₹45,700 crore ($6.2 billion) was approved at a meeting of the cabinet led by Prime Minister Narendra Modi on Wednesday, the Defence Ministry said in a statement. The purchase includes 73 LCA Tejas Mk-1A fighter aircraft and 10 LCA Tejas Mk-1 Trainer aircraft.

Modi is keen to modernize the country's defense forces amid threats from nuclear-armed neighbors China and Pakistan. The latest decision is a blow to global defense majors, including Boeing, Lockheed Martin and Sweden's Saab, who were waiting to supply 114 jets, the world's largest deal in play.

The bids for that deal were invited nearly three years ago.

The Indian Air Force needs about 750 fighters to deploy along its western and northern borders simultaneously but currently has less than 550 fighters. The fleet is also old and, as an emergency measure, the government had bought 36 medium-multi-role fighters from the French defense giant Dassault Aviation. —BLOOMBERG

Farmers open to talks with govt, firm against SC-appointed panel

FE BUREAU
New Delhi, January 13

Farmers burn copies of the new farm laws as they celebrate Lohri during their protest at Singhu border in New Delhi PTI

EVEN AS THE farmer organisations made it clear that they won't resort to the four-member expert committee set up by the Supreme Court (SC) for a resolution of the stand-off with the government, they are willing to attend the next round of talks with the government to be held on Friday. The farmer groups also reiterated that they would continue and intensify their protest.

Meanwhile, the agriculture ministry has swung into action by making arrangement to hold the meeting of the SC-appointed committee at the earliest, indicating the government's preference to this route to resolve the impasse. If the committee's members agree, the meeting may be called next week, a source said.

Farmer leaders who met in the afternoon here to take a formal view of the apex court's order could not do so as many prominent leaders were absent, due to their engagement with farmer mobilisation programmes outside Delhi. It is not immediately clear if there is a discord among the unions on the approach towards the SC-monitored mechanism.

Meanwhile, copies of the farm laws were burnt at the protest sites as farmers celebrated 'Lohri' festival. The protesting farmers want repeal of the three contentious laws and a legally guaranteed minimum support price (MSP) mechanism.

One member of the SC-appointed committee said on condition of anonymity he was yet to get a copy of the order and was not aware of the terms of reference. He expressed confidence that the committee would be impartial and objective in its suggestions.

The Supreme Court on Tuesday suspended the implementation of three controversial farm laws that have caused a massive and prolonged protest by farmers, mostly from Punjab and Haryana, at Delhi's borders, via an 'extraordinary order', and set up a four-member committee to break the deadlock between the government and farmers, and facilitate resolution of the relevant issues. The court also ordered that the MSP system, which is in existence before the enactment of the farm laws, shall be maintained until further orders. In addition, the court said the farmers' land holdings shall be protected.

Several farmer groups said Tuesday itself that they won't participate in the expert committee set up by the Supreme Court. As many as 32 farmer organisations from Punjab, who are protesting at different entry points to the national capital, also vowed to continue the protest, despite the court staying the laws for the time being.

Addressing media in Mumbai on Wednesday, Bhartiya Kisan Union spokesperson Rakesh Tikait said that while the farmers respect the Court's decision to stay the three Acts, they have decided to continue the protests until the farm laws are repealed.

EIU: Vietnam rises as China's alternative, beats India

FE BUREAU
New Delhi, January 13

VIETNAM HAS EMERGED as a low-cost manufacturing base in Asian supply chains, beating India and even China in indicators, including foreign direct investment (FDI) policy and foreign trade and exchange controls, according to the Economist Intelligence Unit (EIU).

In fact, Vietnam's rise as an alternative manufacturing hub to China predates a trade war between Washington and Beijing in recent years, it says in a report. Vietnam's incentives for international firms for setting up units to manufacture hi-tech products, pool of low-cost workers and proliferation of free trade agreements (the latest one is with the EU) place it at an enviable position among Asian peers, the report suggests.

According to the EIU, while Vietnam scored 6 on a scale of 10 in the FDI policy, both India and China have scored 5.5 each. Similarly, India scored just 5.5 in foreign trade and exchange controls, while Vietnam scored 7.3 and China 6.4. As for the labour market, Vietnam's score was 5.6, against India's 5.4. However, China here scores over both India and Vietnam with 5.7. While both Vietnam and India see a huge infrastructure deficit, New Delhi scored less than Hanoi (3 vs 3.5 out of 10).

Of the 14 countries in Asia that the EIU has focussed on, as many as 12 (except for Indonesia and Bangladesh) have outscored India in the FDI policy and labour. In foreign trade and exchange controls, only Pakistan performed worse than India, and in infrastructure, only Bangladesh scored less than it.

The EIU report highlights that Vietnam will continue to offer generous arrangements for international firms with incentives for investment, "with the downside that local supply linkages in more advanced manufacturing will remain limited for the next decade".

The country's low-skilled manufacturing wages will remain competitive for years to come, although scarcity of specialised labour will persist as a disadvantage of the business environment.

"Vietnam's proliferating membership of free trade agreements represents a strong point of its trade relations, reducing export costs. There are only modest risks to this advantage, mainly in the form of trade tensions with the US," the report said.

For instance, the EU-Vietnam FTA offers footwear manufacturers in Hanoi the biggest gain. Around 40% of exports to the EU in this category faced 30% tariffs, which were reduced to 0% from August 2020.

The apparel sector of Vietnam, a competitor of India in this segment, will also get greater benefits. Vietnam is also a part of the China-dominated RCEP and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership involving 11 nations, including Japan.

From the Front Page

Over 500 non-coal blocks up for grabs

THE LEASES STUCK in disputes and legacy issues have failed to start production even after a 5-year window provided under the Mines and Minerals (Development and Regulation) Act in 2015. The rescinding of the relevant sections of the Act will bring these leases back in the hands of state for prompt reallocation, the sources said. The current holders of these leases will be compensated for exploration expenditure incurred by them, by dipping into the funds under the National Mineral Exploration Trust (NMET).

Mineral-potential areas will be put to auction offering seamless prospecting licence-cum-mining-leases and this will add to certainty of tenure and will come in handy for potential investors with deep pockets and appetite for long-gestation projects.

"These amendments will make a large number of mines available for auctions. It will help us strengthen the 'auction-only' regime and boost transparency in the system," an official source said.

The investor-friendly measures are taken as part of the Atmanirbhar Bharat scheme for the mining sector announced by finance minister Nirmala Sitharaman in May last year.

While the distinction between captive and non-captive mines will be removed, captive miners will likely augment production for sale in the open market, boosting supplies in the country. This also means that the preference to 'captive' users will go and, instead, all mines will be available for anyone including commercial miners. Captive mines will be allowed to sell up to 50% of the minerals excavated.

The sources added that as in the coal sector, it is proposed to provide 50% rebate in the quoted revenue share for non-coal mineral lease holders, for the quantity of mineral produced and dispatched earlier than scheduled date of production. Further, the cabinet has also cleared the long-pending demand of the industry for waiver of charges for transferring mineral concessions for non-auctioned captive mines.

Given that hefty levies are making India's mineral sector globally uncompetitive – the effective tax rate (ETR) on mining in India is about 64% which is highest in the world where in other mineral-rich countries it ranges between 34-38 % –, the government has also proposed to bring in necessary amendments to the Indian Stamp Act, 1989, to bring in uniformity across states in calculation of stamp duty. However, it remains to be seen if these will be duly complied with by states, as royalty from minerals and stamp duties on these items are large revenue sources for mineral-rich states.

The cabinet has also approved introduction of an index-based mechanism by developing a National Mineral Index (NMI) for various statutory payments and others for future auctions. At present, the average sale price (ASP) is the basis for calculation of various statutory payments, which is subject to distortions due to absence of sale price data for some minerals, differences in prices across states, etc. A committee will be constituted to examine the issue, the sources added.

Amazon forays into ed-tech segment

IN AN INTERVIEW with *FE* in September last year, Byju Raveendran, founder and CEO at Byju's, had mentioned that the company added more than 25 million free users on the platform in the last five months compared to just above 40 million in the first four-and-a-half years. "Students who benefited by accessing the content signed up for subscription...We are at 4.5 million paid users on a 70 million free user base. Now, a lot of users will continue learning online on the other side of the crisis and we expect the conversion to actually increase," Raveendran had said.

Experts point out that ed-tech is growing on the back of changes in the approach to education and the rapid rise in the use of smartphones. Of the three broad categories – K-12 supplementary teaching for grades 1-12, test-preparation and higher education – analysts at HSBC reckon K12 offers the most potential. "K-12 is unsurprisingly the biggest opportunity and we think the market can grow up to $5 billion in 5-7 years. Test-prep, which is higher education and government examinations could be a $1.5-billion opportunity over the similar time frame," Yogesh Aggarwal and AbhishekPathak wrote in a recent report.

The ed-tech sector has been cornering the bulk of the start-up funding. Byju's alone secured more than $1 billion from investors in 2020. Unacademy, Eruditus and Vedantu collectively raised over $500 million from investors.

Bankruptcy case: Vijay Mallya denied permission to appeal against UK court order

MALLYA'S BARRISTER also raised the issue of "abuse of process" by the banks in their alleged non-disclosure of securities held in India and the existence of third-party security in the form of assets related to United Breweries Holdings.

The judge reiterated that he had dismissed both these as sufficient grounds of appeal in a ruling he handed down "on paper" in December last year.

"There is no prospect of success of an appeal based on this ground, although this does not preclude reliance on it [third-party security] later," the judge ruled.

The hearing forms part of a series being heard by the High Court since the SBI-led consortium of 13 Indian banks had initiated the proceedings against Mallya in December 2018 as part of their efforts to recoup around 1.145 billion pounds in unpaid loans.

Both sides have deposed retired Indian Supreme Court justices as expert witnesses on Indian law in support of their arguments for and against a bankruptcy order against Mallya in the UK.

While the banks argue a right to waive their security over the Indian assets involved in the case in order to recover their debt in the UK, lawyers for Mallya argue that the funds in question involved public money held by state-owned banks in India which precluded them from such a security waiver.

The next hearing to conclude closing submissions in the case is scheduled to be heard at a yet-to-be-agreed date in the coming weeks.

In parallel, Mallya's lawyers have also been applying to the court in order for him to meet his considerable and mounting legal costs from monies held with the Court Funds Office (CFO) as part of the bankruptcy proceedings.

Unacademy shares change hands in $50-m deal

OF THE THREE broad categories – K-12 supplementary teaching for grades 1-12, test-preparation and higher education – analysts at HSBC reckon K12 offers the most potential. "K-12 is unsurprisingly the biggest opportunity and we think the market can grow up to $5 billion in five-seven years. Test-prep, which is higher education & government examinations could be a $1.5 billion opportunity over a similar time frame," HSBC analysts wrote recently.

Co-founder & CEO Gaurav Munjal said recently the company wants to start generating cash in the test prep business and "win in another market through another product, which we don't know as yet".

Rival Byju's mopped up more than $1 billion from investors in 2020 and is understood to be negotiating an another $200-million deal with potential investors, including BlackRock and T Rowe Price. Flush with funds, the firm is reportedly looking to acquire Aakash Educational Services in a $1-billion deal.

Unacademy that sees a larger share of its users coming from small towns claims to have over 48,000 educators and learners spread across 5,000 cities. Over 150,000 live classes are conducted on the platform each month and the monthly collective watch time across platforms is over two billion minutes, the firm said.

GM unveils a futuristic flying Cadillac

BARRA LAST YEAR revealed the automaker was exploring such alternative transportation modes as aerial taxis.

The concepts in the CES video were introduced by GM design chief Mike Simcoe, who described the VTOL as "the Cadillac of urban air mobility".

"VTOL is key to GM's vision for a multimodal future," he said.

The autonomous Cadillac shuttle, described in the video as "arriving soon", features a boxy silhouette that recalls the Cruise Origin, also designed by Simcoe's team. It features fore and aft sliding doors and a panoramic glass roof.

The cabin has wrap-around lounge-like seating, plus biometric sensors, voice control and hand gesture recognition.

GM declined to disclose further details.

Other automakers, including Toyota Motor, Hyundai Motor and Geely Automobile, have previously have shown concept aerial vehicles as part of their future planning.

GM declined to disclose further details. —REUTERS

Domestic natural gas output falls 11% in 2020

FE BUREAU
New Delhi, January 13

Demand for the natural gas in the domestic market is traditionally dependent on the fertiliser (28%), power (23%), city gas distribution entities (16%), refineries (12%) and petrochemicals industries (8%)

DOMESTIC NATURAL GAS production fell 11.4% year on year (YoY) to 27,642 million metric standard cubic metre (mmscm) in 2020 as operations became increasingly unviable for energy production companies with government lowering selling prices.

The 2,426 mmscm of natural gas produced in December was however the highest monthly output recorded in the ongoing fiscal, with the commencement of production from Reliance Industries (RIL) and BP's ultra-deep-water field in the KG D6 Block of the Krishna Godavari basin on the east coast of India.

Demand for the natural gas in the domestic market is traditionally dependent on the fertiliser (28%), power (23%), city gas distribution entities (16%), refineries (12%) and petrochemicals industries (8%). However, due to lower cars running during the coronavirus lockdowns, CGD consumption has been less than refineries in the current financial year. Domestic natural gas output fell 2.8% y-o-y to 31,168.4 mmscm in FY20, reversing the growth trend recorded since FY18.

Domestic production has been falling with the ageing of existing fields and muted response from the industry to take up new projects, mainly due to lack of adequate incentives. Other reasons for lower output in FY20, as admitted by the government to a parliamentary committee, include lack of buyers, inadequate evacuation infrastructure and other technical constraints in hostile geographical terrains. The country aims to increase the share of natural gas in its energy mix to 15% by 2030 from the current level of about 6%.

As noted earlier by Care Ratings, the gross production of domestic natural gas will fall 10.6% during FY21 as "no company would aggressively want to increase production or get into high-risk projects with such a low gas price". The current price for gas produced from local fields has been revised to an all-time low of $1.79/mmBtu by the government, which is much below the break-even point for most fields, the agency pointed. However, price of gas from ultra-deep-water gas fields is capped at a much higher rate of $4.06/mmBtu.

RIL and BP are jointly developing three gas fields in the KG D6 block entailing an investment of around ₹35,000 crore, which are expected to cumulatively produce 30 mscmd by 2023, accounting for a quarter of the country's domestic gas output.

Kerala allowed to borrow extra ₹2,373 cr

PRESS TRUST OF INDIA
New Delhi, January 13

Kerala has now joined seven states to have successfully completed 'ease of doing business' reforms

THE CENTRE ON Wednesday said it had permitted Kerala to borrow an additional ₹2,373 crore after the state successfully undertook 'ease of doing business' reforms.

Kerala has now joined seven other states — Andhra Pradesh, Karnataka, Madhya Pradesh, Odisha, Rajasthan, Tamil Nadu and Telangana — which have completed the reforms facilitating ease of doing business to be eligible for the additional borrowing.

These eight states have been granted an additional borrowing permission of ₹23,149 crore. "Thus, the state (Kerala) has become eligible to mobilise additional financial resources of ₹2,373 crore through open market borrowings. Permission for the same was issued by the Department of Expenditure on January 12," the finance ministry said in a statement.

The ease of doing business is an important indicator of the investment-friendly business climate in the country.

The government had in May, as part of the '*Aatmanirbhar Bharat*' package, announced to link grant of additional borrowing permissions to states who undertake the reforms to facilitate ease of doing business.

The reforms stipulated in this category include completion of first assessment of 'District Level Business Reform Action Plan', elimination of requirements of renewal of registration certificates/-approvals/licences obtained by businesses under various Acts.

In view of the resource requirement to meet the challenges posed by the Covid-19 pandemic, the government had in May enhanced the borrowing limit of the states by 2% of their GSDP. Half of this special dispensation was linked to the states undertaking citizen centric reforms — implementation of 'One Nation One Ration Card System', ease of doing business reforms, urban local body/utility reforms and power sector reforms.

So far, 10 states have implemented the One Nation One Ration Card System, eight states have done 'ease of doing business' reforms, and four states have done local body reforms.

Total additional borrowing permission issued so far to the states, which have done the reforms, is ₹56,526 crore, the statement said.

Construction of new Parliament building to start on Jan 15

THE CONSTRUCTION OF new Parliament building will start on January 15 as it is considered auspicious for work to commence on the day of first dawn after '*Makar Sankranti*', sources said on Wednesday.

Earlier this week, a 14-member heritage panel gave approval for construction of the new Parliament building under the government's ambitious Central Vista redevelopment plan.

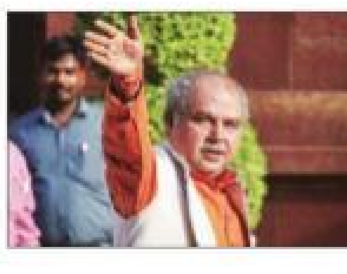
"The Central Public Works Department has asked Tata Projects to start the construction work of the new Parliament building on January 15 as it is considered auspicious to commence such a project on the day of first dawn after '*Makar Sankranti*'," the official sources said.

The redevelopment project of the Central Vista — the nation's power corridor — envisages a new triangular parliament building, a common central secretariat, revamping of the three-km-long Rajpath from Rashtrapati Bhavan to India Gate, new Prime Minister's Residence and PMO, and a new Vice-president Enclave. Sources said Tata Projects started mobilising machinery and other items required to start construction of the government's ambitious project. The Heritage Conservation Committee on Monday gave its nod to the new Parliament project, after the Supreme Court asked the Centre to seek prior approval from the panel and other relevant authorities before starting building work.

According to the plan, work on redevelopment of Rajpath will start soon after this year's Republic Day parade. —PTI

PMFBY completes 5 yrs: Tomar says 29 cr farmers enrolled so far

PRESS TRUST OF INDIA
New Delhi, January 13



Union agriculture minister Narendra Singh Tomar

UNION AGRICULTURE MINISTER NARENDRA Singh Tomar on Wednesday said 29 crore farmers had so far insured their crops under the government's *Pradhan Mantri Fasal Bima Yojana* (PMFBY) and urged other growers — who have not yet got one — to enroll soon.

On the occasion of five years of implementation of PMFBY, the minister said crop insurance is the only "*suraksha kavach* (security shield)" for farmers from any crop losses arising due to natural disasters.

So far, 29 crore farmers have insured their crops under the scheme and about 5.5 crore new registries are reported every year. The government has disbursed claims worth ₹90,000 crore in the last five years, he added.

PMFBY was launched on January 13, 2016, with an aim to provide a comprehensive risk solution at the lowest uniform premium across the country for farmers. "On this occasion, I want to again congratulate farmers and urge them to tell fellow farmers and relatives to take advantage of the crop insurance," Tomar said in a video message.

He also urged those "farmers, who have not yet got their crop insured, to get one today itself and secure crops from natural disasters."

The minister said PMFBY had been made voluntary and the scheme was linked with technology. Moreover, efforts have been made to ensure transparency.

For speedy disbursal of claims and crop assessment, the Centre is using satellite and is working closely with the state governments.

A crop insurance mobile app, where farmers can get all information related to the scheme, is also made available, he added.

Petrol touches new high of ₹84.45 in Delhi, crosses ₹91-mark in Mumbai

PRESS TRUST OF INDIA
New Delhi, January 13

PETROL PRICE ON Wednesday touched a new high of ₹84.45 per litre in the national capital after state-owned fuel retailers hiked prices after a five-day hiatus.

Petrol and diesel prices were hiked by 25 paise per litre each, according to a price notification from oil marketing companies. In Delhi, petrol now costs ₹84.45 per litre and diesel is priced at ₹74.63. In Mumbai, petrol comes for ₹91.07 a litre and diesel for ₹81.34.

This is the highest-ever price of petrol in Delhi, while diesel is at a record high in Mumbai. State-owned fuel retailers — Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) — had on January 6, resumed daily price revision after nearly a month-long hiatus. Rates were hiked on two consecutive days — totalling 49 paise for petrol and 51 paise for diesel — before they hit a pause button again.

The price increase cycle resumed after international oil prices rose for the seventh day. US West Texas Intermediate (WTI) was up 1.3% at $53.-88 a barrel, while Brent crude was up 79 cents at $57.-37. Both benchmarks are trading at the highest since February, before the Covid outbreak in China began spreading across the world, forcing lockdowns that shaved off demand.

Choksi plea to pre-screen Netflix series academic exercise, says HC

PRESS TRUST OF INDIA
New Delhi, January 13

THE DELHI HIGH Court said on Wednesday that with the release of Netflix docuseries 'Bad Boy Billionaires', the plea by Mehul Choksi, an accused in the ₹13,500-crore PNB fraud case, for its pre-screening remained "an academic exercise" as everything was "practically over".

A bench of Chief Justice D N Patel and Justice Jyoti Singh further observed that there was no urgency in the matter, the view firmly supported by Netflix.

Senior advocate Neeraj Kishan Kaul, appearing for Netflix, said that three of the four episodes of the series have already been released worldwide. The fourth episode pertaining to B Ramalinga Raju was stayed by a court in Andhra Pradesh and the matter was still pending adjudication there, Kaul told the Bench.

He said there was only a two-minute reference to Choksi, as the uncle of Nirav Modi, in the entire series and no case of violation of the fundamental right to a fair trial was made out.

Advocate Vijay Aggarwal, appearing for Choksi, however opposed the contentions of Netflix.

The court, thereafter, listed the matter for hearing on February 12.

In the petition filed through Aggarwal, Choksi has claimed that there is footage about him in the series which allegedly shows him in a bad light and therefore, could affect the various proceedings against him in India.

The bench is hearing Choksi's appeal against a single judge order of August 28, 2020 dismissing his plea for pre-screening of the series.

Sebi bans TV show host Hemant Ghai, family members

REGULATOR SEBI ON Wednesday barred CNBC Awaaz show host Hemant Ghai, his wife and mother from the capital markets for indulging in fraudulent trading practices.

Hemant Ghai had the advance information about the recommendation to be made on the "stock 20-20" show, co-hosted by him, and that he directly or indirectly used it to his advantage, Sebi said in an interim order.

The show features recommendations on certain stocks to be bought and sold during the day.

In addition, he has been directed to cease and desist from undertaking any activity related to giving investment advice, publishing of research reports related to the securities market, till further directions.

Further, the capital markets watchdog has also directed to impound the proceeds of ₹2.95 crore generated by fraudulent trades. —PTI

Companies

THURSDAY, JANUARY 14, 2021

WHATSAPP RIVALRY

Brian Acton, co-founder, Signal

I think in the short term, people will have WhatsApp and Signal side by side. They'll learn about the differences...In the long term, it's a debate whether there will be an emergent winner...So, I think that it's a story that will unfold over the next year.

Quick View

Promoter entity sells Adani Green shares worth over ₹1,840 cr

ADANI TRADING Services LLP, a promoter entity of Adani Green, on Wednesday sold two crore shares of Adani Green Energy worth over ₹1,840 through open market transactions. According to the block deal data available with the BSE, Adani Trading Services had divested 2,00,96,000 scrips of the company in the price range of ₹906 to ₹916.15.

ReadyAssist raises $1 m from angel investors

READYASSIST, A 24X7 roadside assistance start-up, has raised a seed funding of $1 million from a group of reputable angel investors in two tranches. The start-up will use the funds to focus on augmenting its technology strength.

Ergos gets fresh fund of ₹22.5 cr from UK's CDC Grp

AGRITECH START-UP Ergos on Wednesday said it has received ₹22.5 crore from the UK's CDC Group as closure to its Series A round, which constituted ₹81 crore. Earlier in March, the Ergos Series A round of funds included ₹35 crore from Aavishkaar Capital and ₹23.5 crore from Chiratae Ventures, the company said in a statement.

L&T receives multiple orders in domestic, overseas market

LARSEN & TOUBRO (L&T) on Wednesday said it has received multiple orders across business segments in the domestic and international market. The company did not provide the value of the contracts but said the orders fall under the "significant" category, which ranges between ₹1,000 crore and ₹2,500 crore.

INOX Leisure announces three new multiplexes

INOX LEISURE HAS announced the launch of three new multiplexes. With the opening of two multiplexes in Gurgaon and one in Salem, INOX has reached the milestone of 150 multiplexes in the country, operating a total of 637 screens.

Flipkart launches new offer for smartphone purchase

FLIPKART HAS INTRODUCED a unique 'Flipkart SmartPack' offering that enables millions of Indians to purchase new smartphones in an affordable manner. By paying for a 12 or 18-month SmartPack subscription, starting January 17, customers can buy a new smartphone on the Flipkart app with a 100% money-back guarantee.

BMW Motorrad India clocks 7% sales growth in 2020

BMW MOTORRAD INDIA delivered 2,563 motorcycles to customers in calendar year 2020. The premium motorcycle brand posted an annual growth of 6.7% overcoming difficult market conditions faced by the Indian two-wheeler automotive industry.

NHPC to take over Rangit-IV hydel project in Sikkim

STATE-OWNED NHPC on Wednesday inked a definitive agreement for takeover of Rangit-IV hydro power project in Sikkim. The agreement is for the implementation of the approved resolution plan for takeover of 120 MW Rangit-IV hydro power project of Jalpower Corporation (JPCL) in Sikkim, a power ministry statement said.

BIG Q3 DEAL WINS

Infy set to see double-digit revenue growth in FY22

FE BUREAU
Mumbai, January 13

INFOSYS IS SET to return to double-digit revenue growth in the new fiscal on the back of unprecedented deal wins worth $7.13 billion in the December quarter.

The country's second-largest technology services major saw its revenues grow by 6.2% sequentially in dollar terms and 5.3% in constant currency, its best in eight years.

Digital services now account for 50.1% of revenues, suggesting that the company's transformation is on course. On the back of such a strong performance in a seasonally weak quarter, the company revised its revenue and margin guidance band for FY21 upwards to 4.5-5.0% and 24-24.5%, respectively. The company's net profit during the quarter jumped 7.3% sequentially and 16.6% year-on-year to ₹5,197 crore against Bloomberg's estimates of ₹5,057.20. Sequentially, operating margins expanded by 10 basis points to 25.4% but y-o-y, they jumped 350 bps. Free cash flows in Q3 came in at ₹5,683 crore with a y-o-y growth of 19.4% with the cash conversion rate at 109% of net profit.

Even though Infosys plans to roll out wage hikes in the March quarter, it is not expecting a major hit to its margins as it remains focused on strategic measures

We achieved our highest deal wins with a deal value of $7.1 billion, which includes the largest deal we signed in our history, and what we believe, is the largest in the history of India's IT services industry.

—SALIL PAREKH, CEO, INFOSYS

and cost optimisation programme. Work from home will continue to yield some gains too. Currently, 97% of Infosys' global workforce is working from home.

The pandemic has only accelerated digital spends by clients and Infosys is leveraging the capabilities it has built over the last few years to wrest market share from peers.

CEO Salil Parekh said there was a move to accelerate digital spends and clients were moving to the cloud which helped the company increase its market share.

Infosys announced deals with Vanguard and Daimler. The deal with Daimler AG is a long-term strategic one to transform its IT infrastructure.

The growth has been broad-based with revenues from the BFSI, high tech and life sciences verticals growing in double digits y-o-y.

On the deal wins, Parekh said, "We have had an exceptionally strong quarter across multiple dimensions. We achieved our highest deal wins in our history, with a deal value of $7.1 billion, which includes the largest deal we signed in our history and, what we believe, is the largest deal in the history of India's IT services industry. Our overall deal value for the nine months of the financial year is over $12 billion and our net new large deals is over $8 billion, positioning us very well for the quarters ahead."

The quarter also saw utilisation (excluding trainees) touching its highest ever at 86.3% from 83.6% in the September quarter. Voluntary attrition in Q3 also inched up to 10% from 7.8% in Q2 and 15.8% last year. The management expects the attrition to inch up further from the current levels in the coming quarters.

Wipro reports strong numbers in Dec quarter

FE BUREAU
Bengaluru, January 13

WIPRO ON WEDNESDAY posted a strong set of numbers for the October-December quarter. The company's revenues during the period stood at ₹15,670 crore while net profit was at ₹2,970 crore.

Operating margin expanded sequentially by 243 bps to 21.7%, a significant growth in the last 22 quarters.

The company surpassed all market estimations and gave a revenue guidance of 1.5-3.5% for the January-March quarter.

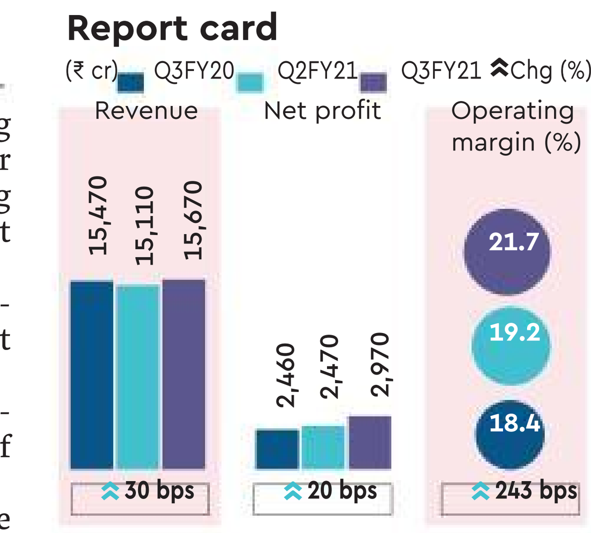
Wipro CEO and MD Thierry Delaporte said: "Optimisation of operations and subcontracting has really worked for us. We have also closed a $700-million five-year deal with Metro AG, extendable to four more years with a scope of touching a billion dollars, during this quarter."

"We have also secured a multi-million dollar, multi-year deal with a leading US-based mortgage lender," he added.

The management also announced an interim dividend of ₹1 per equity share with the record date of January 25. The company has also closed a ₹9,500-share buyback on January 11.

Wipro has seen growth across all geographies, with US driving the most with 57.6% contribution to the revenue. Five out of the seven business sectors have grown sequentially by over 4% for the company, which has further added to the strong numbers. "Our operating cash flows grew 45% y-o-y with a significant improvement in outstanding receivables," Wipro CFO Jatin Dalal said.

Report card



Digital now contributes to over 46% of the company's revenue, which includes cloud, data analytics, AI and digital platforms. BFSI continues to be a large contributing business segment with 30.5% of the revenue. With new energy, telecom, media and manufacturing deals in the pipeline, the company has given a revenue estimate of $2.1-2.15 billion for Q4FY21.

Recently, Wipro extended work from home for its employees till April 2021, with over 98% of the employees continuing to work remotely. The management has maintained employee utilisation 86% with no furloughs. Localised hiring and remote workforce will continue to be the trend for the company till the end of fiscal 2021.

Vaccine doses reach far corners of the country

PRESS TRUST OF INDIA
New Delhi, January 13

INDIA'S DRIVE AGAINST Covid-19 gathered momentum on Wednesday with planes carrying vaccines flying into airports across the country from where the precious cargo was dispatched to small cities and towns in readiness for the inoculation exercise beginning January 16.

From Assam to Goa and from Jammu and Kashmir to Kerala, the vaccines were carefully and swiftly transported to far corners of the country, a day after the first consignment of the Covishield vaccine from the Oxford/AstraZeneca stable rolled out of the Serum Institute of India manufacturing facility in Pune.

While SII moved about 56 lakh doses of Covishield to 13 cities, Hyderabad-based Bharat Biotech said it had successfully transported the indigenous Covaxin, developed in collaboration with the ICMR and the National Institute of Virology, to 11 cities. It said it has donated 16.5 lakh doses to the Centre. "After having received the government purchase order for 55 lakh doses, the company shipped the first batch of vaccines (each vial containing 20 doses)," Bharat Biotech said in a statement on Wednesday.

It added that the vaccine was sent to Ganavaram, Guwahati, Patna, Delhi, Kurukshetra, Bengaluru, Pune, Bhubaneswar, Jaipur, Chennai and Lucknow.

As the vials began reaching their destinations, in readiness for the pan-India vac-

cination drive that will be launched on Saturday, states firmed up their plans and fine-tuned logistical details.

In Delhi, where the drive will begin in 89 centres, chief minister Arvind Kejriwal said his AAP government will provide the vaccine free if the Centre fails to do so. He said he has already appealed to the Centre as there are many people in the country who can't afford the life-saving jab. In accordance with the national priority list, the vaccine will be first given to healthcare and frontline workers.

The first consignment of about 94,000 doses of the Covishield vaccine reached the Madhya Pradesh capital on scheduled flight from Mumbai, a state government official said. From the airport, insulated vans of the health department transported the boxes — that signal India entering a decisive phase in its fight against the pandemic — to the State Vaccine Centre where Medical education minister Visvas Sarang inspected the arrangements. The doses will be dispatched to eight districts from Bhopal.

Essar to invest £750 million to set up hydrogen project in UK

ESSAR GROUP, IN partnership with clean energy specialist Progressive Energy will invest £750 million to build the UK's biggest low carbon hydrogen production hub at Stanlow refinery in Ellesmere Port, Cheshire.

The investment in two plants will be part of the HyNet scheme, a project to supply low carbon hydrogen to industrial sites and homes in north-west England.

"The joint venture will manufacture hydrogen at the refinery for use across the HyNet region," the firms said in a statement.

The plants would be built next to Essar's Stanlow refinery in north-west England. Natural gas, and fuel gases from the refinery, will be converted into low carbon hydrogen, with carbon dioxide captured and stored in depleted undersea gas fields 60 km offshore in Liverpool Bay.

The refinery will be converted to burn hydrogen instead of natural gas. "It (the project) will provide Essar Oil UK with low carbon hydrogen to decarbonise its own energy demand in addition to creating a hydrogen economy across North West England and North East Wales," the statement said.

The first plant should open in 2025 while the second is expected in 2027. —PTI

Amazon Prime launches mobile-only plans in India

FE BUREAU
New Delhi, January 13

AMAZON PRIME VIDEO on Wednesday launched mobile-only subscription plans in India. Already viewed by customers across over 4,300 cities and towns, the new pricing is an attempt to reach more customers in a country where the bulk of the users consume video on mobile.

A first for the firm globally, the mobile-only packs starting at ₹89 (for 28 days) and available across varied price points, have been introduced in partnership with Airtel that has around 290 million customers.

"India is one of our fastest-growing territories in the world with very high engagement rates. Buoyed by this response, we want to double-down by offering our much-loved entertainment content to an even larger base of Indian customers," Jay Marine, vice-president, Amazon Prime Video Worldwide said in a statement.

Indians are high on entertainment and the pandemic has only allowed home-bound consumers to explore content across OTT platforms. A survey by a division of Dentsu Aegis Network (DAN) India released in September last year said on an average, north Indians purchased three new platform subscriptions during the lockdown while south Indians bought two. Not surprisingly, companies are leveraging this opportunity to expand when some competitors are already in the game.

Rival Netflix launched a mobile-only pack in India in July 2019 and the firm had earlier claimed it saw "better uptake and retention" than initial estimates.

For Prime Video, though, adoption becomes a bit easier due to Prime's e-commerce proposition. As consumers shunned traditional shopping to move online, people from remote towns like Tawang and Mokokchung purchased Prime membership, giving the video service access to untapped markets. Amazon said internationally, the number of members who stream Prime Video grew by over 80% y-o-y in Q3 2020.

Prime Video, which already has hit Indian web shows like *Mirzapur* and *Paatal Lok* to its credit, is gearing up to launch a diverse slate of India originals in the coming years. Nearly 55 originals are in various stages of development and 31 in different stages of production, India director and country GM Gaurav Gandhi had told *FE* in an interview.

Analysts at Media Partners Asia has projected OTT content costs to grow at a CAGR of 18% between 2020 and 2025 to reach $1.6 billion.

Besides Netflix, Amazon Prime Video competes with Disney+Hotstar and a clutch of homegrown services, including Zee5, AltBalaji and Voot Select, in the country.

Amazon plea: HC issues notices to Future, Reliance Retail & others

FE BUREAU
New Delhi, January 13

THE DELHI HIGH Court on Wednesday issued notices to Future Retail (FRL), Kishore Biyani, Reliance Retail, and others on Amazon's appeal seeking quashing of "certain prima facie observations" made by a single-judge bench in its December 21 order which allowed Future Group to go ahead with its deal with Reliance Retail deal subject to clearance by the concerned regulatory authorities.

A division bench comprising Chief Justice DN Patel and Justice Jyoti Singh gave time to FRL, Reliance Retail and other respondents to file their response to the appeal and posted the matter for hearing on February 12.

Senior counsel Gopal Subramanium, appearing for Amazon, submitted that after the single judge concluded in favour of the validity of the Emergency Award, the suit filed by FRL could not have been held to be maintainable.

Senior counsel Harish Salve, appearing for Future Retail, said, "We have a serious objection. At least now Amazon is acknowledging that the matter went against them... Amazon's appeal is misconceived. They should not be doing such things in court what they are doing in retail."

Senior counsel Abhishek Manu Singhvi, on behalf of Reliance Retail, supported FRL in the matter.

Hyundai begins export ops via rlys

FE BUREAU
Chennai, January 13

SOUTH KOREAN CAR major Hyundai Motor India (HMIL) has commenced its first-ever eco-friendly export operations from India through the railway mode, with the dispatch of the first consignment of 125 cars to Nepal.

The first export consignment was flagged off by Ganesh Mani S, director-production, HMIL from the Walajabad railway hub near the Irungattukottai-based HMIL production facility outside Chennai.

The train will reach the India-Nepal border at Nautanwa near the border town of Sonauli, from where the last-mile delivery will be through the roadways owing to the topography of Nepal. The overall on-road movement time is expected to reduce from 8 days to 5 days, bringing the cars faster and more eco-friendly manner to the customers.

"Hyundai is committed to eco-friendly initiatives. As a progressive OEM, all our production processes follow green practices for conservation of natural resources. The zero-wastage of water and using over 70% of renewable energy in the HMIL plant has set a benchmark in the industry," said Mani.

As the country's largest exporter of automobiles sending Hyundai cars to over 88 countries, Hyundai surpassed the 3-million vehicle export milestone earlier in 2020. Hyundai India has recorded multiple export milestones over the years.

M&M cuts redundant job roles at North America unit

PRESS TRUST OF INDIA
New Delhi, January 13

MAHINDRA & MAHINDRA (M&M) on Wednesday said it has cut redundant job roles at its North American unit due to de-prioritising of non-core work amid a challenging business environment.

Mahindra Automotive North America (MANA), which till early 2020 employed around 500 people, is reported to have slashed over half of the workforce.

MANA has cut positions across various verticals, including engineering staff, at its Detroit-based plant, which rolls out off-road vehicle Roxor, as per reports.

When contacted, an official spokesperson of Mahindra Group said given the current circumstances, the company has combined some of the job roles and has taken the most difficult decision to reduce the resultant redundant job roles.

MANA has been evaluating options for making the organisation leaner and optimising performance and productivity, the spokesperson added in a statement.

"At MANA, we chose not to bid for the USPS Next Generation Delivery Vehicle program and some of the non-core work has also been de-prioritised. In addition, design and engineering work on a new vehicle code named Z101 is now completed as the product readies to be launched in India," the spokesperson said.

The Mahindra Group will stay firm on implementing capital allocation norms, with a sharp focus on financial returns, driving growth and continued improvement in international subsidiaries, the statement read.

The Detroit centre will continue the future-ready work on 'Born Electric' platforms and is preparing for the launch of the new Roxor 2021, for which MANA continues to retain as well as bring in new and relevant skilled talent, it added.

"Mahindra remains wholly committed to the US market and to building a portfolio of tough and durable commercial vehicles to meet the needs of a rapidly evolving economy," the spokesperson said.

Mahindra Automotive North America, which till early 2020 employed around 500 people, is reported to have slashed over half of the workforce; it has cut positions across various verticals, including engineering staff, at its Detroit-based plant

Motilal Oswal plans to raise ₹800 cr through fifth real estate fund

FE BUREAU
Mumbai, January 13

MOTILAL OSWAL REAL Estate (MORE), the real estate private equity arm of Motilal Oswal Financial Services, plans to raise up to ₹800 crore through its recently launched fifth real estate fund 'India Realty Excellence Fund V (IREFV)'.

The fund will focus on providing debt for construction finance to projects which are in post-approval stage. It plans to deploy the capital in mid-income and affordable residential projects across the top seven cities in India (Mumbai, Delhi-NCR, Pune, Bengaluru, Chennai, Hyderabad and Ahmedabad) while selectively investing in commercial projects.

IREF V would focus on structured debt investments with established developers

The fund will focus on providing debt for construction finance to projects which are in post-approval stage

and undertake 12-15 transactions of ₹60-80 crore each.

MORE expects to achieve first close by March 2021 and conclude fundraising in the next 6-9 months. Till date MORE has invested capital in the real estate sector through four real estate funds and PMS/NCD investments. At present, MORE's cumulative assets under management stands at more than ₹3,700 crore.

MORE MD & CEO Vishal Tulsyan said: "We believe that the sector is undergoing a structural shift and is at the cusp of a transformation. We will continue to grow our presence in this space through value investing over the coming years."

MORE CEO and director Sharad Mittal, director & CEO as NBFCs put brakes on new lending and banks becoming selective, there has been a huge gap in construction finance in the real estate sector over the last two years. However, in the last six months, the interest rates have hit a multi-decade low, there has been stagnation in realty prices and also government support through stamp duty reductions.

"These factors will lead to a resurgence in residential demand over the next few years. We believe that this is an opportune time to launch our next fund which will focus on construction finance and post-approval funding," he said.

This is an advertisement issued, pursuant to Regulation 8(1) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended, for information purposes only.

POWER FINANCE CORPORATION LIMITED

(A Government of India undertaking)

Our Company was incorporated as Power Finance Corporation Limited, on July 16, 1986 as a public limited company under the erstwhile Companies Act, 1956, and was granted a certificate of incorporation by the Registrar of Companies, NCT of Delhi & Haryana, and was granted a certificate of commencement of business dated December 31, 1987. For further details, please refer to the section "*History and Certain Corporate Matters*" on page 129 of the Shelf Prospectus.

Corporate Identification Number: L65910DL1986GOI024862, **Registered Office and Corporate Office**: Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi 110 001. **Website**: www.pfcindia.com

Telephone: +91 11 2345 6000; **Facsimile**: +91 11 2341 2545; **E-mail**: publicissue20@pfcindia.com, **Company Secretary and Compliance Officer of the Company:** Mr. Manohar Balwani; **Telephone**: +91 11 2345 6749; **Facsimile**: +91 11 2345 6293

OUR PROMOTER

The President of India, acting through and represented by Ministry of Power, Government of India. For further details of our Promoter, please see the section "*Our Promoter*" on page 149 of the Shelf Prospectus.

PUBLIC ISSUE BY POWER FINANCE CORPORATION LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH, ("NCDs"), FOR AN AMOUNT OF ₹ 500 CRORE ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 4500 CRORES AGGREGATING UP TO 5,00,00,000 NCDs AMOUNTING TO ₹ 5000 CRORES ("TRANCHE I ISSUE LIMIT") (THE "TRANCHE I ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 10,000 CRORE ("SHELF LIMIT") AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED JANUARY 11, 2021 CONTAINING, INTER ALIA, THE TERMS AND CONDITIONS OF THIS TRANCHE I ISSUE ("TRANCHE I PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JANUARY 11, 2021 ("SHELF PROSPECTUS") FILED WITH THE ROC, BSE, AND SEBI. THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS"). THIS TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATION, 2008 AND COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED.

Credit Rating: 'CARE AAA; Stable' by CARE Ratings Limited ("CARE"); 'CRISIL AAA / Stable' by CRISIL Limited ("CRISIL"); and '[ICRA]AAA(Stable)' by ICRA Limited ("ICRA")

TRANCHE I ISSUE PROGRAMME**

TRANCHE I ISSUE OPENS ON: JANUARY 15, 2021

TRANCHE I ISSUE CLOSES ON: JANUARY 29, 2021

**The Tranche I Issue shall remain open for subscription on Working Days from 10.00 a.m. till 5.00 p.m. (Indian Standard Time) during the period indicated above, with an option for early closure or extension by such period as may be decided by the Board of Directors or a duly constituted committee thereof. In the event of such early closure or extension of the Tranche I Issue, our Company shall ensure that public notice of such early closure or extension is published on or before the day of such early date of closure or the initial Tranche I Issue Closing Date, through an advertisement in all the newspapers in which pre-issue advertisement and advertisement for opening or closure of the Tranche I Issue have been given. On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 PM on one Working Day after the Issue Closing Date For further details please refer to the chapter titled "Issue Related Information" on page 31 of the Tranche I Prospectus.

A copy of the Tranche I Prospectus along with the Shelf Prospectus have been filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana, in terms the Companies Act, 2013, along with the requisite endorsed/certified copies of all requisite documents.

Specific Terms of the NCDs

Series	I	II	III	IV*	V	VI	VII
Interest type	Fixed	Fixed	Fixed	Fixed	Floating #	Fixed	Fixed
Frequency of Interest Payment	Annual	Annual	Quarterly	Annual	Annual	Quarterly	Annual
Tenor	3 Years	5 Years	10 Years	10 Years	10 Years	15 Years	15 Years
Coupon (per cent.) for Category I & II	4.65%	5.65%	6.63%	6.80%	Benchmark FIMMDA 10Yr G-Sec (Annualised) + 55 BPS	6.78%	6.95%
Coupon (per cent.) for Category III & IV	4.80%	5.80%	6.82%	7.00%	Benchmark FIMMDA 10Yr G-Sec (Annualised) + 80 BPS	6.97%	7.15%
Effective Yield (per cent. per annum) for Category I & II	4.65%	5.65%	6.79%	6.80%	-	6.95%	6.95%
Effective Yield (per cent. per annum) for Category III & IV	4.80%	5.80%	6.99%	7.00%	-	7.15%	7.15%
Put and Call Options	Not applicable.						
Redemption amount (₹ per NCD)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Redemption Date (from the Deemed Date of Allotment)	3 Years	5 Years	10 Years	10 Years	10 Years	15 Years	15 Years
Minimum Application	₹ 10,000 (10 NCDs) across all Series collectively						
In multiples of thereafter	₹ 1,000 (1 NCD)						
Face Value / Issue Price (₹ / NCD)	₹ 1,000 (1 NCD)						
Mode of Interest Payment	Through various options available.						

#G-sec 10 Yr (annualized) is referred to as FIMMDA 10Yr G-sec benchmark published by FIMMDA Reference computed on an annualised basis as computed by FIMMDA.# The coupon will change according to annualised FIMMDA 10Yr G-sec benchmark, however, the spread will be fixed throughout the tenor of the Series V NCDs for respective categories till redemption. The effective coupon will be subject to a floor rate of 5.80% p.a. and cap rate of 7.30% p.a. for Category I & II Investors. The effective coupon will be subject to a floor rate of 6.00% p.a. and cap rate of 7.50% p.a. for Category III &IV Investors. Floating rate will be calculated based on an average of 15 preceding calendar days from the Deemed Date of Allotment and/or Annual Interest Payment Date respectively of FIMMDA 10Yr G-sec on an annualised basis plus the fixed spread of interest rate for respective category of investors. The Floating Coupon to be rounded upto 2 decimal points. For the purpose of Series V NCDs (10 Year Floating Rate Bonds), the cash flows shall change in accordance with change in Reference FIMMDA 10Yr G-sec Benchmark and subject to floor and cap on floating interest rates.

*Our Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated their choice of the relevant NCD Series.

ASBA* | Simple, Safe, Smart way of Application!!!

Mandatory in public issue. No cheque will be accepted.

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

UPI – UNIFIED PAYMENTS INTERFACE

UPI – Now available in ASBA for Retail Individual Investors.

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

UPI is now available for Retail Individual Investors submitting bids up to an application value of Rs. 2,00,000, applying through Designated Intermediaries, SCSBs or through the BSEDirect App / web interface of stock exchange or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section "***Issue Procedure***" beginning on page 63 of the Tranche I Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 23, 2020, on UPI mechanism.

Information required under Section 30 of the Companies Act, 2013: Contents of the Memorandum of Association of the Company as regards its objects: For information on the Company's main objects, please see the section titled "*History and Certain Corporate Matters – Main Objects*" on page129 of the Shelf Prospectus. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, see the section titled "*Material Contracts and Documents for Inspection*" beginning on page 93 of the Tranche I Prospectus.

Liability of Members: Limited by shares.

Amount of share capital of the Company and Capital Structure as at the date of the Prospectus is: The authorised share capital of the Company is ₹ 11,00,00,00,000 divided into 11,000 equity shares of face value ₹ 10 each and 20,00,00,000 preference shares of face value ₹ 10 each. The paid-up share capital of the Company is ₹ 2,640.08 Crores comprising of 2,64,00,81,408 fully paid-up equity shares of the face of ₹10/- each. For further details, see the section titled "Capital Structure" on page 43 of the Shelf Prospectus.

Names of the signatories at the time of signing of the Memorandum of Association of the Company and the number of shares subscribed by them at the time of signing the Memorandum of Association: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹10 each by them at the time of signing the Memorandum of Association: President of India through Mr. M.M. Kohli, Mr. Satish Khurana, Mr. K. Padmanabhaiah, Mr. J. C. Gupta, Mr. A. K. Mago, Mr. M. K. Sambamurti and Mr. S. A. Subramanian who were alloted 1 equity share each at the time of incorporation of the Company aggregating to 7 equity shares.

LISTING: The NCDs offered through the Tranche I Prospectus are proposed to be listed on the BSE. Our Company has obtained 'in-principle' approval for the Issue from BSE vide its letter no. DCS/BM/PI-BOND/012/20-21 dated January 07, 2021. For the purposes of the Issue, BSE shall be the Designated Stock Exchange.

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

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

It is also to be distinctly understood that the approval given by BSE is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF RBI: The Company is having a valid certificate of registration dated February 10, 1998 bearing registration no. 14.00004and Certificate of registration dated July 28, 2010 bearing registration no. B-14.00004 classifying the Company under the category NBFC and NBFC-ND-IFC. However, the Reserve Bank of India does not accept any responsibility or guarantee about the present position as to financial soundness of the Company or correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits / discharge of liabilities by the Company.

CREDIT RATING: The NCDs proposed to be issued under the Issue have been rated 'CARE AAA; Stable' by CARE Ratings Limited ("**CARE**"); 'CRISIL AAA / Stable' by CRISIL Limited ("**CRISIL**"); and '[ICRA]AAA(Stable)' by ICRA Limited ("ICRA"), for an amount of up to ₹ 98,000 crore vide their letters dated January 07, 2021, January 08, 2021 and January 06, 2021, respectively. Instruments with these ratings are considered to have the highest degree of safety regarding timely servicing of financial obligations and such instruments carry lowest credit risk. The ratings provided by CARE, ICRA and CRISIL may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold the NCDs and investors should take their own decisions. For further details, please see Annexure A of the Tranche I Prospectus for the rating letters and the rationale for the above ratings.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: Power Finance Corporation Limited, Telephone: +91 11 2345 6000; Facsimile: +91 11 2341 2545; **Lead Managers**: TRUST INVESTMENT ADVISORS PRIVATE LIMITED, Telephone: +91 22 40845000, Facsimile: +91 22 40845066; A. K. CAPITAL SERVICES LIMITED, Telephone: +91 22 6754 6500 / +91 22 6634 9300, Facsimile: +91 22 6610 0594; EDELWEISS FINANCIAL SERVICES LIMITED, Telephone: +91 22 4086 3535; Facsimile: +91 22 4086 3610 and JM FINANCIAL LIMITED, Telephone: +91 22 6630 3030, Facsimile: +91 22 6630 3330 and offices of Consortium Members, Trading Members and Designated Branches of the SCSBs. Application Forms may be downloaded from the websites of the Company, BSE and the Lead Managers.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Tranche I Issue. Physical copy of the Prospectus may be obtained from the Registered Office of the Company and the Lead Managers. Full copy of the Prospectus is available on the website of the Issuer at www.pfcindia.com, of the Lead Managers at www.trustgroup.in, www.akgroup.co.in, www.edelweissfin.com and www.jmfl.com, of BSE at www.bseindia.com, of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: ICICI Bank Limited.

CONSORTIUM MEMBERS: A.K. Stockmart Private Limited, Trust Securities Services Private Limited, JM Financial Services Limited, Trust Securities Services Private Limited and Edelweiss Broking Limited.

BANKERS TO THE COMPANY: State Bank of India, ICICI Bank Limited and HDFC Bank Limited

LEAD MANAGERS TO THE ISSUE

TRUST In Partnership. With Trust.

TRUST INVESTMENT ADVISORS PRIVATE LIMITED
109/110, Balarama, Bandra Kurla Complex, Bandra (E)
Mumbai 400 051, Maharashtra, India.
Telephone: +91 22 40845000, Facsimile: +91 22 40845066
Email: trust.pfc2020@trustgroup.in
Investor Grievance E-mail: customercare@trustgroup.in
Website: www.trustgroup.in
Contact person: Ms. Hetal Sonpal
Compliance Officer: Mr. Ankur Jain
SEBI Registration No.: INM000011120

a.k. BUILDING BONDS

A. K. CAPITAL SERVICES LIMITED
30-38, Free Press House, 3rd Floor, Free Press Journal Marg, 215,
Nariman Point, Mumbai 400 021, Maharashtra, India
Telephone: +91 22 6754 6500 / +91 22 6634 9300, Facsimile: +91 22 6610 0594
Email: pfcncd2020@akgroup.co.in
Investor Grievance E-mail: investor.grievance@akgroup.co. in
Website: www.akgroup.co.in
Contact person: Ms. Aanchal Wagle / Mr. Lokesh Shah
Compliance Officer: Mr. Tejas Davda
SEBI Registration No.: INM000010411

Edelweiss Ideas create, values protect

EDELWEISS FINANCIAL SERVICES LIMITED
Edelweiss House, Off. C.S.T Road, Kalina,
Mumbai 400 098, Maharashtra, India
Telephone: +91 22 4086 3535, Facsimile: +91 22 4086 3610
Email:pfcbond2019@edelweissfin.comInvestor
Grievance E-mail:customerservice.mb@edelweissfin.com
Website: www.edelweissfin.com
Contact person: Mr. Lokesh Singhi
Compliance Officer: Mr. B. Renganathan
SEBI Registration No.: INM0000010650

JM FINANCIAL

JM FINANCIAL LIMITED
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025
Maharashtra, India
Telephone: +91 22 6630 3030, Facsimile: +91 22 6630 3330
Email: PFC.bondissue2020@jmfl.com
Investor Grievance E-mail: grievance.ibd@jmfl.com, Website: www.jmfl.com
Contact person: Ms. Prachee Dhuri, Compliance Officer: Mr. Sunny Shah
SEBI Registration No.: INM000010361

REGISTRAR TO THE ISSUE

KFINTECH

KFIN TECHNOLOGIES PRIVATE LIMITED (FORMERLY KNOWN AS KARVY FINTECH PRIVATE LIMITED)
Selenium Tower B, Plot No – 31 & 32, Financial District, Nanakramguda, Serilingampally
Hyderabad Rangareddy, Telangana 500 032
Telephone: +91 40 6716 2222, Facsimile: +91 40 2343 1551
Email: pfc.ncd2020@kfintech.com, Investor Grievance Email:einward.ris@kfintech.com, Website: www.kfintech.com
Contact Person: Mr. M. Murali Krishna SEBI Registration No.: INR000000221

DEBENTURE TRUSTEE**

BEACON TRUSTEESHIP

BEACON TRUSTEESHIP LIMITED
4 C&D, Siddhivinayak Chambers, opp. MIG Cricket Club, Bandra (East), Mumbai 400 051
Telephone: +91 22 2655 8759, Email: compliance@beacontrustee.co.in
Investor Grievance Email: investorgrievances@beacontrustee.co.in
Website: www.beacontrustee.co.in, Contact Person: Mr. Vitthal Nawandhar
SEBI Registration No.: IND000000569

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Manohar Balwani
Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi 110 001.
Telephone: +91 11 2345 6749; Facsimile: +91 11 2345 6293

Investors can contact the Compliance Officer of the Company or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of Allotment Advice, non-credit of Allotted NCDs in beneficiary accounts, and transfers as the case may be.

**Beacon Trusteeship Limited pursuant to regulation 4(4) of SEBI Debt Regulations has by its letter dated October 23, 2020 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Tranche I Prospectus and in all the subsequent periodical communications to be sent to the holders of the NCDs issued pursuant to this Issue. For further details please see "General Information -Debenture Trustee" on page16 of the Tranche I Prospectus and see Annexure B of Tranche I Prospectus.

Disclaimer clause of ICRA: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capacity of the issuer concerned to timely service debts and obligations, withy reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statement of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents

Disclaimer clause of CRISIL: A CRISIL rating reflects CRISIL' s current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell or hold the rated instrument does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially that it has no financially whatever to subscribers/users/transmitters/distributors of this product. CRISIL Rating criteria are available without charge to the public on the CRISIL website, www.crisil.com.

Disclaimer clause of CARE: CARE's ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE's ratings do not convey suitability or price for the investor. CARE's ratings do not constitute an audit on the rated entity. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not. However, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information, most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE or its subsidiaries/associates may also have other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument. which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

DISCLAIMER: Power Finance Corporation Limited, subject to market conditions, and other considerations, is proposing a public issue of secured redeemable nonconvertible debentures and has filed a Shelf Prospectus and Tranche I Prospectus with the Registrar of Companies, NCT of Delhi & Haryana, BSE and SEBI. The Shelf Prospectus and the Tranche I Prospectus are available on the website of the Company at www.pfcindia.com, on the website of BSE at www.bseindia.com, on the websites of the lead managers at www.trustgroup.in, www.akgroup.co.in, www.edelweissfin.com and www.jmfl.com, and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Tranche I Issue should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Prospectus, including the section titled "Risk Factors" beginning on page 15 of the Shelf Prospectus and the section titled "Material Developments" beginning on page 250 of the Shelf Prospectus and page 30 of the Tranche I Prospectus.

For **Power Finance Corporation Limited**

Place: New Delhi
Date: January 13, 2021

Manohar Balwani
Company Secretary and Compliance Officer

Adfactors

Opinion

THURSDAY, JANUARY 14, 2021

BENEFITTING FARMERS

Prime minister of India Narendra Modi

PM Fasal Bima Yojana completes five years today. The Yojana has increased coverage, mitigated risk & benefitted crores of farmers. I congratulate all beneficiaries of the scheme

A prickly position on choice of vaccines

Centre saying people can't choose between Covishield and Covaxin at present further erodes trust in vaccine strategy

THE UNION GOVERNMENT saying that the states/priority-group beneficiaries will have no choice over whether they receive Bharat Biotech's Covaxin or the Oxford/AstraZeneca-developed vaccine (manufactured in India by Serum Institute of India and marketed as Covishield) is yet another indicator of how haste is trumping sense when it comes to the government's vaccine strategy. Covaxin received accelerated approval for roll-out in "clinical trial mode", but the government hasn't done much on clearing the air on what this mode entails; to be sure, this can't be treated as the standard clinical trial as there is no control group, even if vaccine recipients are monitored carefully over a period (which is what the government has said about "clinical trial mode"). Against such a backdrop, as this newspaper has argued when Covaxin received the approval, the government must guarantee that everyone being vaccinated will receive the Covishield vaccine, and if Covaxin is offered, potential recipients should be allowed to reject it.

The lack of clarity over Covaxin has been exacerbated by multiple statements from the authorities in the light of the accelerated approval. ICMR chief Balaram Bhargava had justified the clearance for Covaxin, citing immunogenicity and safety data from phase 2 clinical trials as surrogates for eventual efficacy; in such a case, why ask for phase 3 data—which can take months—from any vaccine candidate? Jurisdictions such as the US and the UK have only granted approval after candidates submitted data from phase 3 trials, as has been pointed out by this newspaper. Indeed, the gold standard is to have long observation periods, across recipient groups—something that the government has followed for a clutch of other vaccine candidates, including Cadilla's DNA-vaccine against Covid-19. The government, after examining safety and immunogenicity data from its phase 1 and 2 trials, gave it permission to start phase 3 trial and said the efficacy of the vaccine 'should be assessed on the data generated after day 84 from the first dose'. Add to this, the Subject Expert Committee (SEC) of the Central Drugs Standard Control Organisation talking about Covaxin "having potential to target mutated coronavirus strains" such as the UK strain while recommending grant of permission "for restricted use in emergency situation". Bear in mind, 102 cases of the UK strain have been reported in India so far, and it was only last week that the National Institute of Virology was reported to be moving to begin trials of vaccines against the UK strain isolated in India—results on whether the immune response from a particular vaccine is effective against the strain are, thus, still awaited. And, a clinical trial requires enlisting of volunteers, whereas what the government is suggesting in the present instance is that people will be presented with a Hobson's choice.

With neither the emergency to justify the roll-out of Covaxin—as envisaged by the SEC—nor efficacy established from phase 3 data, the government forcing it on people seems to be not only poor policy but also a damaging prospect for the reputation of Bharat Biotech, that has been a frontrunner in the vaccines (not just against Covid-19) landscape in the country. What makes this worse, is that it would have been a wait of just a couple of months before phase 3 data would have started to emerge for the vaccine. Against such a backdrop, the government's repeated missteps on vaccine strategy—after designing a reasonably good roll-out plan—and its failure to communicate with clarity could cost the fight against Covid-19 big, if it starts to erode people's trust in vaccines.

Building societies

Rigid land use norms leading to unplanned colonies

THE DELHI HIGH Court (HC) has ordered the Delhi Jal Board to supply water to the Delhi Sainik Cooperative Housing Building Society, an unauthorised colony in the national capital on the grounds that right to access to drinking water is fundamental to life and that it was a duty of the state to provide this. There are several judgments that enshrine a similar view; some experts interpret the Supreme Court's (SC) judgment in *MC Mehta vs Kamal Nath* to hold that the state not only must regulate water supply but also ensure that citizens' right to "healthy water" is realised. In *Narmada Bachao Andolan vs Union of India*, the SC maintained that 'water is ... part of the right to life'. From a governance point of view, too, giving access to safe water is in the interest of the state given the public health ramifications of restricted access.

That said, the HC order also creates a moral hazard; it sets a precedent for post facto regularisation of unauthorised colonies by getting the government, through the court process, to provide utilities on a par with approved colonies. This is not to argue that the government must abdicate its responsibility to the residents of unauthorised colonies, but to highlight the need to act faster on the complex problem of growing urbanisation, consequent demand for affordable housing and the mushrooming of unauthorised colonies versus rigid zoning and land-use conversion regulations.

The most telling indicator of how the government—both the Centre and that of the national capital territory—has underestimated urbanisation and the need for affordable housing in Delhi is the fact that nearly a third of the capital's residents live in unauthorised colonies. The challenges these unauthorised colonies face, from lack of roads and other public works to absent sewer connectivity and public health, mean diminished citizenship for some sections of the capital's population, including lakhs of low-income households. The colonies have come up in violation of the zoning regulations, either through breach of the provisions of the Delhi Master Plan or on illegally subdivided agricultural land; though there have been multiple regularisation attempts—after Parliament passed a Bill in December 2019, 1,731 unauthorised colonies in the national capital have been put on the path to regularisation.

The use of satellite imagery and geographical information systems for geo-tagging land can likely speed up the process of regularising colonies, but a more durable solution requires easing up processes such as land-use conversion, granting clear title, etc. There can be no denying that a liminal existence as residents/property-owners unauthorised colony can be prevented for millions if land regulation is responsive in real-time instead of trying to contain damage decades after.

PoorOUTLOOK

Covid-19 has likely caused global addition to extreme poverty to quadruple from the 'no pandemic' projection

IT WAS CLEAR early on in the history of the Covid-19 pandemic that it would hit global growth in an unprecedented way, causing poverty to spike. A recent analysis published on *World Bank Blogs* makes the impact stark—the authors had forecasted, on the basis of growth outlook in June's Global Economic Prospect, that between 88 million and 115 million people across the globe would be pushed into extreme poverty in 2020; now, on the basis of the January numbers, they have revised this to 124 million. To put the numbers in perspective, only 31 million people would have fallen into extreme poverty had the pandemic not occurred. With recovery for many nations—and within these nations, specific sectors and specific type of business concerns—not immediately in sight, the addition to global poverty by the time the world gets some manner of control over the pandemic would be staggering.

The authors have termed this rise "the first ever significant growth in poverty in this millennium". The Asian financial crisis (AFC) had resulted in an 18-million addition to global extreme poverty. While rapid economic growth post the AFC had also lifted millions out of poverty, a repeat of that story seems difficult; predictably, poverty eradication will be far more long-drawn than envisaged in the pre-pandemic. Against such a backdrop, governments need to plan for relief to the socioeconomically marginalised before the impact of poverty starts to translate into an impact on health, education, etc, retarding poverty amelioration efforts further. Significantly, the authors noted that, in 2021, extreme poverty might not get reversed even after the availability of a vaccine—the number of Covid-19 induced poor may indeed rise to between 143 million and 163 million.

SHOT READY

STATES MUST READY THEIR RESPONSE SYSTEMS FOR MANAGING ADVERSE EVENTS. A TEAM OF SPECIALIST DOCTORS SHOULD BE AT STAND-BY AT EVERY VACCINATION SITE

Preparing for the Covid-19 vaccine rollout

BIBEK DEBROY & ADITYA SINHA

Debroy is chairman and Sinha is assistant consultant, EAC-PM. *Views are personal*

THE FIGHT AGAINST Covid-19 is possibly entering its final stages, with the prime minister announcing the kick-off of the vaccination drive from January 16. This announcement precedes a herculean task ahead, in which 300 million Indians will be vaccinated in the first phase of the drive. The first phase caters primarily to healthcare and frontline workers, the elderly, and those with comorbidities.

However, there will be initial hiccups in carrying out this task. The problems in carrying out vaccination on this massive scale are apparent, but not intractable.

■ States should be prepared for adverse events following immunisation (AEFI). Although unlikely, in some cases, untoward medical occurrences can follow vaccination. For instance, in the United States, several people have experienced severe allergic reactions—also known as anaphylaxis, after getting a different Covid-19 vaccine. The states should immediately address this issue; otherwise, this will undermine public confidence in the vaccine. Therefore, a team of specialist doctors should be placed at every vaccination site to deal with AEFI. Also, there can be legal issues of culpability arising out of severe adverse events. These issues yet remain to be addressed, aggravated by the timeline of trials having been compressed.

■ Initially, the states should also prioritise vaccinating people with comorbidities and elderly residing in clusters affected most by Covid-19. This can be a more targeted approach in the first phase, especially when the availability of the vaccine will be scarce. Will it make sense to vaccinate individuals in towns and villages where positivity rate is low? Shouldn't states focus on clusters and localities where the case fatality rate is high or localities with high population densities? A young person in Mumbai, without comorbidities, might be a more eligible beneficiary than someone from the army in Arunachal Pradesh.

■ Those who have been vaccinated can carry the SARS-CoV-2 virus and unwittingly spread the disease to others, especially to their family members who are caregivers. Ones who have been vaccinated can potentially carry the SARS-CoV-2 virus. The government might consider vaccinating caregivers and family members residing with frontline workers and elderly who will be vaccinated. This is along the same lines as the point made in the previous one. At a time of shortage, there must be some mechanism for allocation, and beyond frontline workers that identification is presently based on age and comorbidities, regardless of the place of residence. Universal coverage, in identified geographical areas, might be a better way to proceed and allocate a vaccine in short supply.

Prioritise people with co-morbidities and elderly residing in clusters affected most by Covid-19. This can be a more targeted approach when vaccine supply is limited

■ As things stand, we do not know whether a vaccine will have uniform efficacy rates and are not yet aware of the efficacy of these vaccines in different populations such as immune-immature infants, children, pregnant women, and immunocompromised individuals and immunosenescent individuals aged greater than or equal to 65 years. Most likely, the same vaccine will have different efficacy rates in diverse populations. Hence, based on the relevant data, our vaccination strategy will also have to change/evolve. As the efficacy data of phase 3 trials of various vaccines are released, they should be included in public vaccination programme for those who cannot afford the vaccines. Inclusion of multiple vaccines from different manufacturers would enable the government to better negotiate prices with the manufacturers.

■ There is also a need for involving the private sector in vaccine delivery and administration. This would reduce the burden on public healthcare facilities. Doctors in the private healthcare system can be a great asset in carrying out a vaccine programme at such a large scale. Their services can also be used to deal with AEFI.

■ At the same time, whoever can afford these vaccines should be allowed to buy from the open market. To give an example, Pfizer has sought permission to import the vaccine for sale and distribution in the country. Fiscal and logistical constraints may not allow India to include Pfizer and Moderna type vaccines in the public vaccination programmes immediately. But, the private health infrastructure should not be inhibited from creating its distribution. This also has a bearing on the costs of vaccination. There are no grounds for vaccination to be universally free, subsidised by the government.

■ Private sector and PSUs can be allowed to hold vaccination drives for their own employees, relieving some burden from public health authorities. This is being done in the UAE.

■ The United Nations has proclaimed December 27 as the International Day of Epidemic Preparedness. India should also prepare itself for fighting with pandemics akin to Covid-19. The nation-wise vaccination drive is mostly a decentralised process, where the state governments are preparing the list of elderly, people with comorbidities, healthcare and frontline workers. Having a National health ID could have made the task of identifying people with comorbidities much easier. This is probably the right time to push for a national health ID so that we are better prepared in the future. Nevertheless, data privacy concerns of various stakeholders should be addressed. The personal data should be anonymised before being made available to government agencies. The patient's consent should be sought at every instance, even when her data is shared with health departments for public health interventions such as vaccination.

Bring pulses under PDS

The government can ensure nutritional security for millions of vulnerable by including pulses in PDS

SANDIP DAS

Delhi-based writer on agriculture and food security. *Views are personal*

TWO BACK-TO-BACK deficient monsoon years (2014-15 & 2015-16) resulted in sharp fall in production of pulses in the country—16.32 million tonnes (mt) in crop-year 2015-16, the lowest in the decade. In October 2015, tur or arhar dal retail prices rose to a record ₹200/kg because of a huge demand-supply gap. All the other pulses, including chana, moong and urad saw a spike in prices.

The government increased the Minimum Support Prices (MSP) for pulses and stepped-up imports to control prices. India signed an MoU with Mozambique for importing pulses over the next five years. The government also created a 2 mt of buffer stock of pulses, under the Price Stabilization Scheme. The purpose was to ensure stability in prices as well as provide MSP to farmers under the Price Support Scheme (PSS)—specifically meant for pulses, oilseed and cotton growers. A buffer stock of 2.05 mt was built mainly by Nafed, along with Food Corporation of India and Small Farmers' Agri-Business Consortium by 2017-18. There were imports of pulses by the MMTC and STC, to the tune of 3.79 mt. Subsequent years witnessed a significant jump of pulses production by more than 55% (*see graphic*).

Between 2014-15 and 2019-20, Nafed procured 7.63 mt of pulses under MSP/PSS, from more than 38 lakh farmers. Release from buffer stocks in the open markets—Nafed has been carrying this out—have helped moderate market prices.

However, the disposal of the large volumes of procured stocks of pulses under the Open Market Sale Scheme (OMSS) by Nafed faces a significant challenge, particularly in depressed market conditions. Unlike oilseeds, pulses are prone to infestation during prolonged storage; thus, timely disposal of stocks assumes significance. The average price recovery in the disposal of PSS stocks under OMSS by Nafed has been even less than MSP (*see graphic*). It is established that the market price continues to prevail at a much lower level than MSP. Traders and processors, who earlier used to buy pulses directly from the farmers, now wait for the Nafed's OMSS.

"Stocks of pulses and oilseeds procured under PSS have continued to pose a problem of disposal for Nafed as stocks are sold at a discounted price, well below the MSP. As a result, it depresses market prices and discourages the private sector to procure directly from farmers", the Commission for Agricultural Costs and Prices (CACP) says in its 'Price Policy for Rabi crops for the marketing season (2021-22)' report.

CACP observed that disposal of pulses procured under the PSS by Nafed has been a challenge as the federation incurs heavy losses in the open market, and sale of stocks depresses market prices. "There is a need to formulate a policy for the sale of pulses stocks like wheat and rice. Distribution of pulses under Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) to about 19.5 crore households is a welcome step and will help in disposal of stocks without depressing market prices and also address the issue of malnutrition", CACP has observed. More than 1.2 mt of pulses (1 kg of free pulse to each household) were distributed under PMGKAY to those covered under the National Food Security Act, in April-November, 2020. Previously, the department of agriculture had implemented a pilot scheme over October 2018-September 2019, where Nafed offered states pulses at a ₹15 discount per kg over the issue price (market price of raw material). The aim was to ensure pulses to poor people at affordable rates and reduction of the sale of pulses under OMSS by Nafed, which often brings down the *mandi* prices of the freshly harvested crop, hurting pulse-farmers. More than a million tonne of pulses were allocated to states under this pilot scheme.

"The pulses production in the country has increased significantly in the last five years. We need to leverage this for supplying pulses through PDS to provide nutritional security to masses", Sanjeev Kumar Chadha, managing director, Nafed says. Currently, pulses from Nafed's buffer stocks are being supplied to meet requirements of the school mid-day meal, ICDS nutritional support and the food stock earmarked for the army and central paramilitary forces. However, the government must consider proposals to include pulses under the Public Distribution System for ensuring nutritional security to a large mass of people without impacting the market prices.

Pulses production vs procurement

(in million tonne)

Year	Production	Procurement
2011-12	17.09	Negligible
2012-13	18.35	0.095
2013-14	19.26	0.05
2014-15	17.15	0.03
2015-16	16.32	Nil
2016-17	23.13	0.008
2017-18	25.42	1.62
2018-19	22.07	4.18
2019-20	23.16	1.51
2020-21*	-	2.20

Source: 1st advance estimate of production of foodgrains for 2020-21, Ministry of agriculture and farmers welfare; Nafed *Till July 22, 2020, Crop Year-July-June

Disposal of pulses under open market sale scheme by NAFED

	Year	MSP (₹/quintal)	Avg rate of disposal (₹/quintal)	Volume of OMSS disposal (lakh tonne)	Loss % over MSP
Tur (Arhar)	2018-19	5,675	3583.23	4.14	36.9
Gram	2018-19	4,620	4235.51	9.56	8.3
	2019-20	4,875	4014.45	3.87	17.7
	2020-21	5,100	4,862.08	7.25	4.7
Moong	2018-19	6,975	4,544.86	2.97	34.8
	2019-20	7,050	5,948.92	2.06	15.6
	2020-21	7,196	6,752.09	0.6	6.2
Masur	2018-19	4,475	3,565.55	0.92	20.3
	2019-20	4,800	4,428.13	0.3	7.7
Urad	2018-19	5,600	3,349.84	1.98	40.2
	2019-20	5,700	4,875.30	1.53	14.5
	2020-21	6,000	5,359.90	1.31	10.7

LETTERS TO THE EDITOR

Vaccinating India

The nationwide Covid-19 vaccination drive which we start on January 16 promises to be the light at the end of the tunnel. We must all cooperate with the government and health workers in order to make it a success. Vaccination is needed for protection from Covid-19 and containment of the disease; it is the only way for saving our lives and securing our future. Wide community acceptance of the vaccine is crucial for the programme to achieve its objective of vaccinating enough number of people to bring about community immunity. People must have trust and confidence in the safety and effectiveness of vaccines. In the present context, information equals education and all available information about vaccination must be shared with the people; it can be disseminated through the mass media. Government and health experts must dispel whatever doubts and fears that still remain in the minds of the general public. People must be assured that vaccines have stood the scientific rigour. It is better to leave the choice of the vaccine to the beneficiaries themselves so that there is no worry over the vaccine administered to them. Those who are hesitant and those who are indifferent must be convinced of the clinical benefit of the vaccine if we are to succeed in our efforts to optimise the vaccine intake and eradicate the pandemic. Getting vaccinated is both a selfish act and an altruistic act. Experience gained over the decades from the universal immunisation programmes will stand us in good stead during the Covid-19 immunisation drive. Local bodies should involve themselves in the national mission. The decline in cases should not prompt us to lower the guard. The novel coronavirus will be in circulation even while the vaccination drive is in progress. So we must continue to adhere to the use of masks and physical distancing and other precautions till such time the virus is vanquished.

— G David Milton, Maruthancode

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FAIR EXCHANGE?

New stock exchanges may not thrive

New players may bring in technology, but may not be able to accomplish much on marketing, especially when confronting well-established players

THE MUMBAI-PUNE EXPRESSWAY would probably be one of the first such passage for commuters on this route. Everybody agrees that it is a great road to drive on. The alternative route is the old Pune road, which charges a lower toll than the expressway. The toll on the expressway is ₹270 for a car. Is this the right toll? One does not know, as it is a monopoly and the charges could sound arbitrary. Thus, a better approach would be to have multiple expressways that will ensure fair-play and correct price discovery. Unfortunately, there is no way to have 2-4 expressways on the same route, it costs money and space, and ideally, the government would like to deploy the funds to other routes. This is the problem with infrastructure.

How about financial infrastructure? Here, the cost of entry is regulation and technology. Sebi has recently addressed the first for the segment of financial infrastructure it regulates, by opening the gate to have more players in the market. The rationale is that there will be more competition and greater leverage of technology if there are more stock exchanges. The guidelines on ownership pattern of exchanges and depositories have been put out for discussion. Sebi points out that there are several cases of fintech players bringing in disruptive technologies and challenging the existing players, thus, adding value. If this were so, then there is a strong case from the point of view of the trading business to get more players. Unlike physical infrastructure, where there are large fixed costs involved, the same does not hold for financial infrastructure.

The logic behind having more players in any field is compelling because it fosters competition and customers gain with lower cost and comfort of transacting. Therefore, there can be no argument, from the regulatory perspective, of stopping more players in the arena. The point of contention, however, is whether this will work.

There can be more players interested in joining the bandwagon, but the broader question is whether they will succeed. Bringing in technology in a well-established market is one thing, but using it to wean away customers from existing well-entrenched players is quite a challenge. Hence, it is interesting to see how the case of new players has worked in these markets.

If one looks at the history of stock exchanges, the BSE and regional stock exchanges (23 at one point of time) were the only ones before the NSE came along. NSE came as a breath of fresh air in 1992, with a professional structure and open membership. The point of differentiation was technology. This was also the time when the system went into the dematerialisation mode post-1996 with the establishment of NSDL, and later CDSL, in 1999. This brought about a sea change in the business. However, BSE was slower to respond, and NSE was able to take a comfortable lead in both the cash and derivatives segment. As of FY20, in the cash segment, NSE clocked total business of ₹90 lakh crore, compared with BSE's ₹6.6 lakh crore. The latest entrant, MSEI, had volumes of just ₹28 crore. Quite clearly, liquidity is concentrated in two exchanges, with the dominant one being way ahead. The quirk of markets is that liquidity brings in more liquidity, and hence any new player has to face a challenge in the market.

The forex derivatives market was established to provide a vibrant hedging platform for companies with forex exposure. Three exchanges are active here, but again the picture is lopsided. In FY20, NSE clocked volumes of ₹96 lakh crore in the F&O segment, while BSE had ₹68 lakh crore. MSEI managed just ₹45,000 crore. Therefore, the first-mover advantage remains with the protagonists, and new players find it a struggle.

The commodity market is another example of such concentration. The commodity futures market was opened in 2003 when MCX and NCDEX were established. Both exchanges came in when there were regional exchanges (22 at one point of time) of which one got converted to a national level multi-commodity exchange. Seventeen years down the line, the regional exchanges have closed down, and there are only three of them left. Their level of volumes is so disparate. MCX had volumes of ₹84 lakh crore in FY20 specialising in metals, bullion and energy, while NCDEX, with substantially lower volumes (₹4.4 lakh crore), is considered more of an agricultural exchange. In fact, volumes in the agricultural products segment are just 5% of the non-agricultural products. ICEX remains a fringe player, with the business of just ₹40,000 crore. There have also been new exchanges which had to shut shop due to the non-viability of their business model (ACE Derivatives and Commodity Exchange and Universal Commodity Exchange).

Interestingly, both BSE and NSE have opened their commodity wings. However, in terms of business generated, they have minimal exposure at ₹46,000 crore and ₹6,300 crore, respectively. It has been observed in all countries that there tends to be a concentration in liquidity in commodities in specific exchanges which once established is hard to shake off. The monopolisation increases over time. This has also been witnessed in overseas markets and is not specific to India. In the case of NSE and BSE, which are well-established stock exchanges, diversification is an idea which will not affect the company as the main area of equities continues to tick. A new player will be extremely disadvantaged in such a setting.

The positions of the two depositories tells a similar tale. NSDL had around 21 million accounts as of November 2020 whereas CDSL had 28 million. The total dematerialised value of companies with these two depositories was ₹160 lakh crore and ₹16 lakh crore, respectively—CDSL is just 10% of NSDL. With such dominance of the two players, can there be a meaningful business for new participants even if they possess superior technology, which reduces costs and provides a better experience? The answer is probably a no because even if incrementally there could be some movement, it is unlikely for existing customers to shift to another service provider.

The idea to bring in more players to avoid concentration is in the right spirit as it is possible that customers are not getting a fair value for their participation on the exchanges or dealing with depositories. There could be interest in such new enterprises as the response to any regulatory change is often met with enthusiasm. The broader question is whether or not these new companies have the wherewithal to pull the enterprise as it could take even a decade to break-even.

The temptation to withdraw cannot be ruled out. The banking experience has been mixed in the last two and half decades. Those players in the fintech space may have the right model, but may not be able to accomplish much on marketing, especially when confronting well-established players and could just be looking to sell at a good valuation. This is something which has to be kept in mind when granting licences.

BUDGET FY22

Need a tough balancing act

RAHUL RENAVIKAR

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The government must stimulate demand while targeting to boost tax revenue to cover shortfalls

THE UPCOMING BUDGET will be an unprecedented one, as stated by the finance minister. Never has there been such a situation where tax collections are struggling to keep up with the budgeted number, and the demand for goods and services is sluggish. There are early signs of economic recovery such as record GST collections, increase in imports, etc, but the larger question is the sustainability of the increase in demand.

GST collections have been robust for the past three months and have crossed the ₹1 lakh crore mark each month. Persistent efforts by the authorities have unearthed GST-related frauds, which has acted as a deterrent and has resulted in higher collections. It is expected that, with specific inputs from data analytics, the government will go after fraud more comprehensively.

The government maintaining the GST rates applicable to various goods and services despite a dip in the overall collections in the lockdown months is certainly commendable, but a further boost to consumption by rationalising the GST rate structure is needed, too. Time and again, trade & industry has called for rationalisation of the inverted duty structure in certain sectors such as textiles which can obviate the need for a refund of excess GST. There has also been a demand for reducing the GST rates on certain products, such as two-wheelers. It remains to be seen if the FM (and the GST Council) will concede and an announcement to this effect will be made in the Budget.

The budgeted GST collection target for FY 21 will likely remain unmet, given the low collections during the lockdown period. A downward revision of GST collections in the revised estimates is expected. However, the government must not come out with a new Covid-19 cess to cover the revenue loss and to provide for expenditure on administering the Covid-19 vaccine. Some news reports have pegged the cost of vaccinating all 130 crore Indian citizens at ₹57,200 crore, at a discounted price of ₹220 per dose (two doses per person). If this were to be true, the question is: Who will be footing this cost? With some political parties making pre-poll announcements of providing free Covid-19 vaccine to every citizen, it remains to be seen how the economics of such a large-scale programme is structured. Budget FY22 may provide answers to this question as well.

> All these years, the fiscal deficit was well contained, and this year, it is going to be a challenge to balance the revenue and the expenditure

Government spending on developing infrastructure in the country, to stimulate demand and provide a cushion to sustain the blow of the Covid-19 pandemic, would require large funding, too. The National Infrastructure Pipeline (NIP) aims to invest ₹111 lakh crore by 2025 in projects spanning sectors--energy, social and commercial infrastructure, communication, water and sanitation. The share of the Centre and the states in these projects would be 39% and 40%, respectively, while the private sector would contribute 21%. The government has already listed almost 7,400 projects under the NIP. The idea is to give a boost to the vision of Atmanirbhar Bharat and make India a $5-trillion economy. Reducing import dependence and improving export performance is the target behind boosting the domestic manufacturing sector. One would expect further announcements in the Budget FY22 based on the initial feedback from the trade and industry on the Atmanirbhar Bharat-related announcements made post the pandemic.

Against this backdrop, Budget FY22 will be a tightrope walk for the FM. Trade & industry, the common man, all are waiting with bated breath and are expecting relief in some or the other form. At the same time, there is a lot of pressure to provide funds for ongoing infrastructure projects. All these years, the fiscal deficit was well contained, and this year, it is going to be a challenge to balance the revenue and the expenditure.

The malnutrition syndemic

We need 'triple-duty actions' to tackle undernutrition, overweight/obesity and Covid-19

ALI MEHDI

Leads the Health Policy Initiative, ICRIER. *Views are personal*

A SPECTRE IS HAUNTING India—he spectre of a Covid-19-malnutrition syndemic! 'Syndemic' is clustering and adverse synergisation of two or more health conditions at the biological/behavioural/ social level, facilitated by the prevailing socio-economic conditions, which increases the overall health and socio-economic burden of affected populations. 'Malnutrition' refers not just to undernutrition, as is widely believed, but also to overweight/obesity. It is very common to find undernutrition and overweight/obesity within the same country, community, household and even individual. For instance, 1.3% of under-five children in India were, at once, stunted--ie suffering from chronic or recurrent undernutrition (height-for-age more than two standard deviations below [< -2SD] WHO's child growth standards median)—and overweight (+2SD from the median weight-for-height) according to the 4th round (2015-16) of the National Family Health Survey.

Available data indicates a flattening of the Covid-19 curve even before vaccinations have begun. However, recently released data on child and adult malnutrition from NFHS' fifth-round (2019-20) highlights that malnutrition not only remains high but has increased, in most of the 22 states/UTs for which data has been released.

Child stunting remains 30%+ in 15 and 20%+ in the remaining seven states/UTs. With socio-economic development, stunting is supposed to decline over time but has actually increased in 13 states/UTs between NFHS-4 and 5, including in many states/UTs that have traditionally done relatively well on health indicators (Kerala, Goa and Lakshadweep, where stunting increased by 3.7, 5.7 and 5.2 ppt, respectively). In Lakshadweep, the percentage of overweight under-five children had also increased dramatically—from 1.6% in NFHS-4 to 10.5% in NFHS-5. In another UT, Ladakh, the increase was even more significant—from 4% to 13.4%. In both these UTs, more than 30% under-five children are stunted and more than 10% overweight, indicating a double burden of child malnutrition, as is the case in most other states/UTs.

As far as 15-49 year adults were concerned, 10 states had 30%+ women who were overweight/obese (BMI ?25.0 kg/m2), eight had 20%+, and the remaining four had 10%+. Only four states/UTs registered declines in female overweight/obesity between NFHS-4 and 5, while Ladakh registered the highest increase here as well—12 percentage points. In the case of male overweight/obese too, Ladakh had pride of place, registering an even larger increase, of 19 percentage points, followed by Lakshadweep. Only two states/UTs registered declines. During NFHS-5, two states/UTs even had 40%+ men who were overweight/obese (including Lakshadweep), 11 had 30%+, four had 20%+, while the rest had 10%+. On the other hand, with some exceptions, the proportion of women and men with below-normal BMI (<18.5 kg/m2) has reduced in most states/UTs between NFHS-4 and 5; in many of them, prevalence during NFHS-5 remains substantial. The situation is more severe as far as anaemia among children and adults is concerned.

The exact period to which the NFHS-5 data pertains is not clear from available documents. However, since it is for 2019-20, some part of the data collection could possibly have happened during the post-lockdown period of the Covid-19 pandemic. If yes, we could attribute some of the malnutrition increases to the disruptive impact of the Covid-19 pandemic. If not, the present state of malnutrition would be much worse than the NFHS-5 data indicates, given the above impact. In July 2020, a paper in *The Lancet* had estimated that 'Covid-19 pandemic is expected to increase the risk of all forms of malnutrition' (*bit.ly/3953xqz*).

Covid-19 and malnutrition have a two-way relationship—1) those who are malnourished are at higher risk of infection; 2) Covid-19 has increased the prospect of malnutrition, both biologically (a) and socioeconomically (b). As far as (1) is concerned, it has long been known that malnutrition and immunodeficiency are interelated, also in a two-way relationship. Evidence from Covid-19 adult patients shows a significant impact of malnutrition' on health outcomes, with increased risk of ICU admission and death. As far as (2a) is concerned, a study of elderly Covid-19 patients in Wuhan city in early 2020 found a high prevalence of Covid-19 induced malnutrition among them (go.nature.com/386yNGl). Subsequent studies elsewhere have confirmed a similar trend in Covid-19 patients generally (*go.nature.com/3obCGzq*). Many who have recovered from Covid-19 experience 'chronic medical conditions that could be further exacerbated by unhealthy diets'. Finally, (2b) has come about due to disruption in socio-economic activity and access to health and nutritional services. If some part of NFHS-5 data collection has happened during the Covid-19 pandemic, it pertains to (2b). We need studies and surveys which focus on (1) and (2a) as well.

Even before Covid-19, malnutrition had been a leading determinant of human survival and health around the world. Economic growth, concomitant declines in poverty and improvements in food security, access to health care and education, led to reductions in the overall burden of malnutrition as well as changes in its composition. With declines in the prevalence and impact of undernutrition, there were increases in that of dietary risks—diets low in fruits, vegetables, whole grains, nuts and seeds, fiber, milk, calcium, omega-3 oils and polyunsaturated fatty acids, and high in sodium, red and processed meat, sweetened beverages and trans fats. While undernutrition was responsible for a significant portion of the health burden and deaths due to communicable, maternal, neonatal and nutritional diseases, dietary risks have been responsible for the rising burden of non-communicable diseases. Low and middle-income countries like India are facing the double burden of malnutrition—undernutrition together with overweight/obesity—leading to calls for double-duty actions which simultaneously address both. Given the Covid-19-malnutrition syndemic, we require 'triple-duty actions' to tackle undernutrition, overweight/obesity and Covid-19 in an integrated/coordinated manner. Health and food systems/ministries need to work together in 2021.

International

THURSDAY, JANUARY 14, 2021

LAGARDE BLASTS BITCOIN'S ROLE

Christine Lagarde, ECB President

"For those who had assumed that it might turn into a currency – terribly sorry, but this is an asset and it's a highly speculative asset which has conducted some funny business and some interesting and totally reprehensible money-laundering activity."

SYMBOLIC ACT

House passes resolution demanding Prez Trump's Cabinet remove him

The House resolution passed Tuesday night specifically mentions the threats that Trump supporters directed at V-P Mike Pence for not using his ceremonial role to overturn the results of the election during the counting.

BLOOMBERG
January 13

THE US HOUSE voted to demand that Vice President Mike Pence use the Constitution's 25th Amendment to remove Donald Trump from office, a largely symbolic act leading up to a vote on Wednesday to impeach the president for a second time.

The House went ahead with the non-binding resolution, which passed 223-205, even though hours earlier Pence told House Speaker Nancy Pelosi that he wouldn't comply because he didn't believe "that such a course of action is in the best interests of our Nation or consistent with our Constitution."

But with emotions running high after a mob of Trump supporters stormed the Capitol last week, Democrats framed it as a last-ditch tactic before going ahead with a historic impeachment vote just eight days before Trump leaves office and President-elect Joe Biden is inaugurated. Only one Republican, Representative Adam Kinzinger of Illinois, voted with all 222 Democrats for the resolution.

The assault on the Capitol and Trump's role have unified Democrats and caused major rifts in the Republican Party. Four Republicans, including GOP Conference Chair Liz Cheney, said Tuesday they would vote to impeach Trump. Another group of House Republicans have introduced a resolution of censure against Trump similar to the charges in the article of impeachment.

Five deaths were connected to the storming of the Capitol, including a police officer. Some offices were ransacked and the rioters took pictures of themselves behind desks and standing on statues. Lawmakers, who had been in a joint session to certify Biden's Electoral College win, were forced to flee the House and Senate chambers.

The House resolution passed Tuesday night specifically mentions the threats that Trump supporters directed at Pence for not using his ceremonial role to overturn the results of the election during the counting.

YouTube removes Trump content, blocks new uploads for a week

BLOOMBERG
January 13

YOUTUBE REMOVED NEW content from US President Donald Trump's channel, citing concerns about the potential of violence following the riot at the US Capitol last week.

Trump's channel now has its first strike against it, barring it from uploading new content for at least seven days, YouTube said in a tweet, without providing details on the offending videos. The popular streaming site -- owned by Alphabet's Google -- also said it's indefinitely disabling comments on the channel due to safety considerations. Other social media platforms, including Twitter and Facebook, have already taken steps to suspend the departing president, permanently in the case of Twitter and until the inauguration of Joe Biden for Facebook and Instagram.

Online platforms have struggled to strike a balance between a growing backlash against their sites in the wake of the violence last week -- which many deemed to have been incited and organised through social media posts -- and opposing criticism from free-speech advocates about imposing censorship. Twitter most recently banned over 70,000 accounts it deemed dedicated to distributed QAnon conspiracy theories, while Facebook said it's blocking the "stop the steal" refrain used by those who argue the November 2020 presidential election was illegitimate.

YouTube had been more hesitant to suspend Trump's account than other social-media services, citing a three-strikes policy for policing content. The first strike restricts new uploads for at least a week, while a second strike within 90 days of the first would cause a two-week suspension. With a third strike, Trump's channel would be deleted.

Following YouTube's announcement, Gab, a less restrictive social networking site popular with the far right, said it's working to back up Trump's videos and will post them on its own platform.

'Trump, tech and TV have throttled press freedom'

US PRESIDENT DONALD Trump emboldened other leaders to quash press freedom, his message amplified by tech platforms and a mainstream media which did not know how to respond, three leading journalists and campaigners said.

CNN's Christiane Amanpour, Maria Ressa, who heads a Philippine news website known for its scrutiny of President Rodrigo Duterte, and Sonny Swe, CEO of Frontier Myanmar, told a Reuters Next panel that press freedom had deteriorated sharply.

Ressa, who has faced criminal prosecutions for her reporting, likened the arrival of the major tech platforms to an atom bomb going off in the media ecosystem, with readers manipulated by algorithms towards ever more incendiary news.

Amanpour, the chief international anchor on CNN, said broadcasters and newspapers also had to look at the role they had played after they reported comments and news based on who had said them, regardless of whether they were true.

"We should have dropped the mic a long time ago," she told the panel on press freedom around the world, adding that citizens also have to start taking much more responsibility for what they consume.

Rights groups have warned that press freedom is in peril in many parts of the world, with journalists harassed by police, the judiciary, politicians and protesters on the streets.

In 2020, the United Nations accused Trump's White House of mounting an "onslaught" against the media which, it said, had led to a very negative "Trump effect" on press freedom elsewhere.

Reacting to the report, the White House said at the time that it expected all news to be "fair and accurate", adding that Trump was "not going to back down from calling out lies".

Platforms such as Twitter and Facebook had previously taken a light touch to policing posts from world leaders, arguing that people have a right to see their statements and it is in the public interest.

But the storming of the US Capitol last week has prompted a rethink, with Twitter banning Trump's account, which had 88 million followers, due to the risk of further violence.

The speakers said tech platforms needed to be regulated at a key moment in their development, although there is no easy consensus on who should lead this. German Chancellor Angela Merkel has criticised Twitter's ban on Trump.

—REUTERS

Navalny to return to Russia this week despite prison threat

BLOOMBERG
January 13

RUSSIAN OPPOSITION LEADER Alexey Navalny, who's been recovering in Germany from a nerve-agent attack he blames on the Kremlin, issued a challenge to President Vladimir Putin by announcing he's coming back to Moscow Sunday.

Navalny, facing threats of jail by authorities if he enters Russia, called on supporters to meet him at one of the capital's airports in an Instagram video post Wednesday.

Navalny's return comes as political tensions are rising ahead of parliamentary elections this fall and support for the Kremlin falters amid the coronavirus downturn.

Detaining the opposition leader could further strain relations with the incoming US administration, which has already promised to deal forcefully with the alleged Russian hacking of government bodies, and the European Union.

MAPPING THE VIRUS

Cases top
91 million

Deaths surpass
1.96 million

Recoveries
65,988,989

- World bank warns of financial crisis
- More Countries Find Patients With UK Variant
- UK promises to crack down on people flouting lockdown rules
- Japan expands virus state of emergency
- Singapore pushes law for new uses of tracing data
- Japan plans to halt business travel from China, S Korea

World Bank Chief Economist Carmen Reinhart is worried that the protracted nature of the Covid-19 pandemic may overwhelm household and business balance sheets and develop into a financial crisis.

China reported 107 local coronavirus infections on Jan. 12, including 90 in the northern province of Hebei and 16 in the northeastern Heilongjiang province, the National Health Commission said in a statement.

Russian President Vladimir Putin ordered his government to expand vaccination against Covid-19 to all adults starting next week, lifting the last remaining restrictions on who could get the shots.

President-elect Joe Biden will seek a deal with Republicans on another round of Covid-19 relief, rather than attempting to ram a package through without their support, according to two people familiar with the matter.

Germany agreed on stricter rules for travelers arriving from high-risk countries, including those where potentially more dangerous virus mutations have been detected.

Japan expanded its state of emergency beyond the Tokyo region to encompass the country's other main economic hubs, as it battles to contain a record surge in coronavirus cases.

Quick View

US consumer prices increase in December

US CONSUMER PRICES increased in December, with households paying more for gasoline, though underlying inflation remained tame as the economy battled a raging Covid-19 pandemic, which has weighed on the labour market and the services industry. The Labour Department said on Wednesday its consumer price index increased 0.4% last month after gaining 0.2% in November. In the 12 months through December the CPI rose 1.4% after increasing 1.2% in November. Economists polled by Reuters had forecast the CPI shooting up 0.4% and rising 1.3% year-on-year.

Qualcomm to acquire chip startup for $1.4 bn

QUALCOMM ON WEDNESDAY said it will acquire Nuvia, a chip startup founded by Apple veterans, for $1.4 billion, with plans to put the firm's technology into its smartphone, laptop and automotive processors. The deal marks a big push by Qualcomm to re-establish a leading position in chip performance after several years of high-profile patent licensing litigation with rival Apple and regulatory authorities.

Biden names Samantha Power to lead USAID

US PRESIDENT-ELECT JOE Biden on Wednesday named Samantha Power, the former US Ambassador to the United Nations, as his choice to lead the US Agency for International Development (USAID), citing her deep experience addressing crises around the world. "Power will rally the international community and work with our partners to confront the biggest challenges of our time - including Covid-19, climate change, global poverty, and democratic backsliding," his transition team said.

Foxconn forms JV with Geely to build cars for automakers

REUTERS
Beijing/Taipei, January 13

TAIWAN'S FOXCONN AND Chinese automaker Zhejiang Geely Holding Group said on Wednesday they will join hands to provide contract manufacturing for automakers.

They will each hold 50% of a venture that will also provide consulting services on electric vehicle (EV) technologies to automakers, the companies said in a statement. It marks the latest move by Foxconn, a major Apple Inc supplier, into autos after a tie-up with Chinese electric car startup Byton and comes amid reports that Apple is likely to launch a self-driving electric car by 2024.

For Geely, the partnership will allow it to share its first EV-focused platform, launched in September, with other automakers, according to people familiar with Geely's plan.

It is also the second deal this week announced by Geely, which said it will work with Chinese search engine giant Baidu Inc to make electric vehicles.

Geely, which owns Volvo Cars and holds 9.7% of Daimler AG, is keen to improve the capacity utilisation rate of its plants around China, said the sources, who were not authorised to speak to media and declined to be identified.

Its main listed company, Geely Automobile, has the capacity to build more than 2 million vehicles a year but sold only some 1.32 million in 2020. Geely Automobile plans to issue shares on mainland China's STAR board this year.

Foxconn, whose official name is Hon Hai Precision Industry Co Ltd, said in October it aimed to provide components or services to 10% of the world's EVs by 2025-2027.

Poor Chinese vaccine results a setback for developing world

SCIENTISTS IN BRAZIL have downgraded the efficacy of a Chinese coronavirus vaccine that they hailed as a major triumph last week, diminishing hopes for a shot that could be quickly produced and easily distributed to help the developing world.

Officials at the Butantan Institute in São Paulo said on Tuesday that a trial conducted in Brazil showed that the CoronaVac vaccine, manufactured by the Beijing-based company Sinovac, had an efficacy rate just over 50 percent.

That rate, slightly above the benchmark that the World Health Organization has said would make a vaccine effective for general use, was far below the 78 percent level announced last week.

The implications could be significant for a vaccine that is crucial to China's global health diplomacy.

At least 10 countries have ordered more than 380 million doses of the Sinovac inoculation, CoronaVac, though regulatory agencies have yet to fully approve it.

—NYT

Millions more placed under lockdown in China

REUTERS
Beijing, January 13

CHINA POSTED ITS biggest daily jump in Covid cases in more than five months on Wednesday, stepping up containment measures that have seen four cities put under lockdown, as the world's second biggest economy scrambles to head off a new wave of infections.

Most of the new cases were reported near the capital, Beijing, but a province in the far northeast also saw a rise in infections, official data showed, amid a resurgence that has seen more than 28 million people put under home quarantine.

While the Chinese city of Wuhan was the initial epicenter of the novel coronavirus, which emerged there in late 2019, China had in recent months largely kept it at bay.

On Wednesday, the National Health Commission reported a total of 115 new confirmed cases on the mainland, compared with 55 the previous day, the highest daily increase since July 30.

It said 107 of the new cases were local infections. Hebei, the province that surrounds Beijing, accounted for 90 cases, while northeastern Heilongjiang province reported 16 new cases.

The wave of infections is likely to put a damper on next month's Lunar New Year holiday, when hundreds of millions of people typically travel to their home towns. Far fewer are expected to hit the road this year.

A "massive" resurgence is unlikely during the holiday if control and prevention measures are enforced properly, Feng Zijian, deputy director of the Chinese Center for Disease Control and Prevention, told a media briefing.

Shakira sells the rights to her 145 songs

BLOOMBERG
January 13

The deal on Wednesday continued a busy 2021 for the London-based song-rights investment company, which last week announced deals for rights to music by producer Jimmy Iovine, Fleetwood Mac guitarist Lindsey Buckingham, and folk-rock star Neil Young.

HIPGNOSIS SONGS FUND snapped up the 145-song catalogue of Colombian pop star Shakira, doubling down on the thesis that hit records have become an attractive asset class.

The deal on Wednesday continued a busy 2021 for the London-based song-rights investment company, which last week announced deals for rights to music by producer Jimmy Iovine, Fleetwood Mac guitarist Lindsey Buckingham, and folk-rock star Neil Young.

Hipgnosis has acquired Shakira's back catalogue, including the writer's share of income, according to a statement Wednesday. A price for the deal was not disclosed.

Hipgnosis and others including private equity firm KKR & Co are buying up discographies, betting the value of best-selling tracks will generate reliable returns for investors as streaming services like Spotify Technology SA become more popular. Artists, cut off from touring income amid the coronavirus pandemic, are also keen to sell.

"The convenience and access afforded by streaming, combined with a price point of circa 10 pounds or $10 per month, has moved music from a luxury or discretionary purchase to very much an indispensable utility alongside the electricity and gas bill," founder Merck Mercuriadis said in the company's most recent annual report.

At party congress, Kim urges stronger military capabilities

REUTERS
Seoul, January 13

NORTH KOREAN LEADER Kim Jong Un called for maximum military power and greater nuclear war deterrence, state news agency KCNA reported on Wednesday, as a rare ruling party congress came to a close after eight days of policy discussions.

The Eighth Party Congress comes less than two weeks before US President-elect Joe Biden takes office and amid a prolonged gridlock in talks aimed at ending the North's nuclear and missile programmes in return for US sanction relief.

"We must do everything we can to increase nuclear war deterrence even further as we build the strongest military capability," KCNA quoted Kim as saying at the conclusion of the congress.

Kim said last week he would expand military capabilities to better defend the country and called for "placing state defence capabilities on a much higher level". Since announcing a self-declared moratorium on nuclear testing and intercontinental ballistic missile (ICBM) launches from 2018, Kim has called for continued production of nuclear weapons for his arsenal, launched a series of smaller missiles, and unveiled what would be North Korea's largest ICBM yet at a parade in October.

The congress, which ran for eight days in Pyongyang, is the first since 2016, which was in turn the first since 1980.

eFE

THURSDAY, JANUARY 14, 2021

EVERYTHING IS DIGITAL

Harry Moseley, Global CIO, Zoom

"Everything from education to healthcare, retail, financial services, and professional services has changed so much that now, for the first time, people actually understand what "digital transformation" really is."

INTERVIEW: SUNIL KANCHI, Chief Investment Officer & Chief Information Officer, UST

Covid-19 has been able to convince the most stubborn to embrace digital

UST is a fast-growing digital technology company providing advanced computing and digital innovation solutions to large enterprises across the globe. It has been on an acquisitions and investments spree since last year. Even Covid-19 hasn't slowed this. "The silver lining to the Covid-19 has been an accelerated demand for digital transformation," says **Sunil Kanchi***, chief investment officer & chief information officer, UST. "We are aggressively continuing to acquire or invest in niche companies or products that add to our digital portfolio," he tells* **Sudhir Chowdhary** *in a recent interview. Excerpts:*

What is your overall acquisitions and investment overall strategy?

UST had made a conscious strategic decision in 2018 to accelerate its growth through inorganic acquisitions in addition to the higher than industry average organic growth. We have invested in or acquired SeviTech Systems, Aprexo, SCM Accelerators, ComplyUSA, Contineo Health, Cogniphi Technologies, Ksubaka, SSTS/pCloudy. The silver lining to the Covid-19 has been an accelerated demand for digital transformation. We are aggressively continuing to acquire or invest in niche companies or products that add to our digital portfolio.

> Certain sectors like cyber security, cloud, data analytics, AI/ML have had increased demand and investments have actually continued to increase

Tell us about some of the unique and interesting investments that UST has made recently. How are they going to enhance UST's portfolio and offerings?

UST is in final stages to acquire an end-to-end healthcare payer administration, risk adjustment and medical management platform company in the US. This acquisition is strengthening our position as the top healthcare services and platform company. We are in the process of closing two more acquisitions soon which will enhance our ability to support our customers in their digital transformation. We made some meaningful investments including into Tastry, the world's most innovative sensory sciences company, which is teaching computers to taste—thereby identify shopper preferences and using AI/ML, analytical chemistry and patent-pending technologies, to provide the most accurate product recommendations to retail customers; into pCloudy, a next generation mobile app testing automation platform, to name a few. These acquisitions and investments are helping accelerate our customers leadership position in their respective markets. We are excited because these will enable our customers to innovate faster and operate more efficiently.

How will the global investment landscape change in a post Covid-19 world?

In the early days of the Covid-19 uncertainty, there were strong rumours of 40% reduction in values and cash flowing into investments. What we have seen is the continued strong demand for companies that drive digital transformation. Certain sectors such as cyber security, cloud, data analytics, AI/ML have had increased demand and investments have actually continued to increase.

They say, "Covid-19 is the new digital transformation officer". As the chief information officer of UST, how do you see this change for UST and its clients?

Covid-19 has been able to convince the most stubborn of the need for change and in embracing digital transformation. UST associates have embraced this digital transformation and are in lock step in the same journey with our customers. These last many months has seen an acceleration of this journey.

Are there any changes in customer preferences and expectations? How is UST adapting to these changes?

In the new normal, there are quite a few changes that are universally defining us and will significantly impact us for years to come. We are keeping the safety of our customers, associates and their family members as the highest priority. We were one of the first companies to enable our employees to work from anywhere and deploy tools to be productive and secure in supporting the needs of our customers. Our customers are innovating and transforming their businesses, and some have pivoted their primary offerings to the market. UST has been an integral partner in this new world.

How is UST expanding/growing in India? Do you see any investments and acquisitions in India?

I am most excited about our talent reskilling/upskilling initiative which has already benefitted 30% of our associates, during this Covid-19 timeframe. We have a dedicated programme called UST Garage Ventures that promotes innovation and entrepreneurship among UST associates and have also partnered with local ecosystems such as Nasscom 10,000 Startups and Kerala Startup Village. We invested into Cogniphi Technologies, an AI and cognitive technology company, and are integrating its innovations into our solution offerings for our global customers. We continue to look for innovative companies to invest in India and across the world.

LOOKING AHEAD

Cloud's reign to continue

2021 tech predictions—king cloud, IoT and the technologies of the new normal

Srinivasan CR

EVEN BEFORE THE events of 2020, cloud had already established its value for many businesses by providing improved agility, scalability, and cost efficiencies across industries. In 2020, the technology helped add a layer of resilience to many organisations by making the sudden shifts in working habits less disruptive. This has sealed cloud's place as an essential piece of enterprise tech. In the next five years, the cloud computing industry is expected to grow from $371.4 billion in 2020 to $832.1 billion by 2025, at a CAGR of 17.5%. In 2021 specifically, businesses will focus more on managing their cloud costs better and look to unify their different cloud environments. Cloud providers will need to focus on enhancing and integrating security, compliance, and privacy into their offerings. Cloud will also grow in popularity as the ideal execution venue for technologies such as artificial intelligence (AI), machine learning (ML), blockchain, and edge computing.

Intelligent networks new normal

The Covid-19 pandemic is forcing businesses to innovate reactively and creatively in order to make work pattern shifts that they thought would take years, happen in mere weeks. According to one study in the US, 75% of those surveyed said they would like to continue to work from home in at least a partial capacity, while 40% of respondents said they feel strongly that their employer should give employees the choice to opt-in to remote work. This new normal will put new pressures on companies, as there will be increasing need for networks capable of supporting hybrid architectures – be it cloud, on premises, or edge computing.

As a result, more organisations will start seeking intelligent and intent-based networks that offer integrated security – such as SD-WAN for the WAN with SASE and Zero Trust security or virtual networks for multi-cloud—to deal with the increased cybersecurity threat of their new perimeter-less ecosystem. Similarly, the need to improve customer experience (CX) will accompany the increased digitsation of businesses.

IoT to play greater role in securing and analysing data

With more 5G rollouts expected in 2021, along with further growth in LP-WAN-based services, the amount of data created and handled by businesses is set to skyrocket. So, to differentiate themselves, more companies will focus on data analytics technology capable of securely handling information as well as deriving greater insights from their mostly unused operational data.

I expect IoT to play a pivotal role—helping to automate processes and make more information readily available to enterprises. And as IoT becomes increasingly intertwined with AI, and more deeply embedded in organisational structures and transformation programmes, devices will become increasingly 'smart' and capable of driving greater intelligence.

Automation: a business imperative

The pandemic is significantly increasing investments in automated solutions this year, such as AI, ML, and robotic process automation (RPA). More businesses will become platform-driven digital business and use of these technologies will continue to rise. This will help them automate routine, repetitive, predictable tasks and unlock tactical benefits. These innovations will strengthen operational efficiency, increase accuracy of platforms, and improve user experiences across ecosystems. This will also drive cost efficiencies and realignments. In an increasingly uncertain future, businesses will continue to gravitate towards solutions that make them more resilient and agile.

The writer is chief digital officer at Tata Communications

WORK PRACTICES

Digital is the future

The pandemic has accelerated adoption of new, digital ways of working practices, says Cognizant survey

FE BUREAU

A RECENT MARKET study by Cognizant reveals that while most Asian businesses were quick to respond to the pandemic, Indian companies weathered through the pandemic much better than most of their regional and western counterparts. Only 36% of companies in India (compared to the regional average of 44%) experienced slightly negative to a very negative impact on their business performance in 2020.

Cognizant's Center for the Future of Work surveyed 4,000 senior executives (1,200 from Asia Pacific and the Middle East, including 160 in India) across 23 countries and 14 industries: BFSI, consumer goods, education, healthcare (including both payers and providers), information services, insurance, life sciences, manufacturing, media and entertainment, oil and gas, retail, transportation and logistics, travel and hospitality, and utilities.

Key findings among Indian firms:

- Indian firms are most bullish on embracing digital ways of working as 52% agreed the pandemic had accelerated the adoption of digital ways of work practices.
- Indian companies currently generate 12% of the total revenue from digital channels (highest among APAC countries). By the end of 2023, they aim to take their digital-driven revenues to 17%.
- The top three forces that will have a strong impact on work in India by 2023 are hyper-connectivity as billions of people, machines, and devices become connected (49%), concerns about security and privacy relating to business practices (46%), and process automation (44%).
- Top five skills that will become more important in 2023: decision-making (62%), analytical (54%), learning (55%), strategic thinking (54%), and communication (54%).
- Top three technologies that companies are leveraging to augment business processes are AI (40%), Sensors/ IoT (35%), and big data/ analytics (35%).

"Although the digital revolution is 74 years old, it's kicking into second gear now," said Manish Bahl, assistant vice president, Center for the Future of Work, Asia Pacific, Cognizant. "The first phase saw the dominance of big tech giants in West leading the global digital agenda. The second phase will be marked by AI, automation, analytics and IoT—all of which are more aligned with industry and business strengths in Apac."

Gadgets

ORAIMO TEMPO 1S & FREEPODS 2

Track your fitness status 24/7, stay entertained too

Two smart wearable devices, intended for fitness and entertainment purpose, that will fit into our changing lifestyles

SUDHIR CHOWDHARY

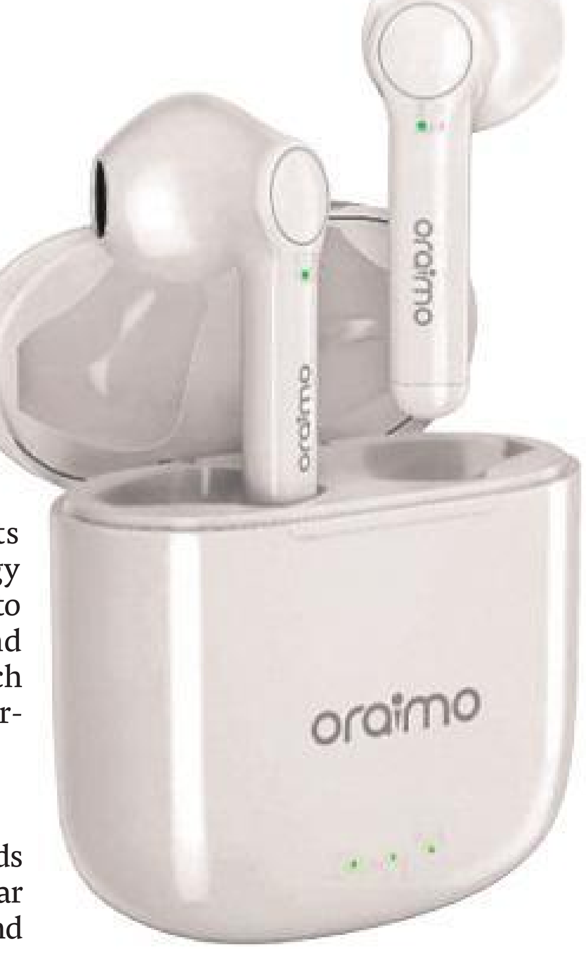
A STRONG FOCUS on health and entertainment has proven to be an important escape for many people trying to cope with the overwhelming distress of the pandemic. Oraimo, the smart accessories brand from Transsion India, is trying to make the most of this opportunity with its new product offerings—Tempo 1S smartwatch and FreePods 2 true wireless earbuds. While Tempo 1S is loaded with multiple fitness features like 24/7 heart rate monitoring, calorie tracking, notification, sleep tracking alerts, etc., FreePods 2 has an attractive ergonomic design, good sound quality, powerful charging case and more. Let us take a look at what these two smart accessories have to offer to the consumers.

Tempo 1S Smartwatch (₹2,299)

The ultra-stylish oraimo Tempo 1S boasts 1.3-inch HD clear and bright colour display that gives a broad and dazzling view right on your wrist. I reckon it is a perfect companion for sports and health monitoring. In addition to the big HD full touchscreen, Tempo 1S comes equipped with all-rounded fitness tracking features that continuously monitors your heart rate, gives you a count of the steps taken, distance covered, calories burnt in different training modules and tracks sleeping pattern which will let you remain on top of your health goals. It also comes equipped with six different training modes—running, jump rope, pingpong, riding, badminton and tennis that makes it your perfect partner for sports and health monitoring.

Tempo 1S is splash, water and dust resistant. It features a smooth-flush alloy case and a soft, skin-friendly strap. It is sleek and is comfortable to wear. On the power back-up front, Tempo 1S supports advanced power-saving technology which helps the device to stay active upto 20 days. Adding on to the exterior and convenience, the strap of the watch comes with an in-built USB port, ensuring ease of plugging and charging.

FreePods 2 (₹1,799)



The ergonomically designed FreePods 2 understands every contour of your ear and fits in snugly for great comfort and hours of listening pleasure. The FreePods 2 is packed with high dimensional auditory capabilities to elevate the music listening experience to a whole new level, allowing the listener to enjoy music anywhere and at any time. It comes with 13mm sound drivers, with a perfect blend of deep bass, natural mids and detailed treble.

Company officials inform that FreePods 2 is engineered to provide a great listening experience to the listener backed by a 37mAh battery. It is coupled with an attractive portable charging case that boasts 500mAh battery that gives upto six full charges to the earbuds. In total the power-packed Feedpods 2 delivers 24.5 hours of extended playtime, upto 82 hours of standby time and 3 hours of talk-time in one-go.

Additionally, FreePods 2 is equipped with the latest Bluetooth version V5.0 that helps it pair instantly with the nearby devices, making the whole experience hassle-free. It also features low audio latency ensuring no risk of signal loss along with convenient and intuitive touch control feature that comes without any physical buttons. It packs advanced concealed sensor in both the earbuds, which allows the user to effortlessly answer the calls and adjust the music. The one-stop pairing function ensures that after the initial set-up, the FreePods 2 will automatically connect with your device once removed from the charging case.

At a time when wearables are becoming a very essential part of our lives, I am sure people will find these two oraimo smart accessories handy and purposeful. They have various functions and offer tangible health benefits, especially the fitness-oriented consumer will find these appealing.

LUMIFORD BLACK STONE SPEAKER

This speaker looks and sounds great

The Black Stone is a small and easy-to-carry wireless speaker with great performance

SUDHIR CHOWDHARY

EVERYONE LOVES MUSIC, it can create a mood or start a party, and provide the much-needed mental relief during pandemic times. A portable, wireless speaker, such as the Lumiford Black Stone high bass wireless speaker, can brighten up any gathering. Available for ₹1,999, it is an adventure-ready wireless speaker for hiking or biking, partying and travel.

The Black Stone is a small and easy-to-carry Bluetooth speaker with great performance. You can attach it to your backpack. The build quality is really good; it comes in a IPX7 waterproof and sweat-proof design. The battery life is also good and runs for long. This is a 5W and 40mm speaker, so you can imagine the sound is great. Good bass and treble, perfect speaker for music, movies and even calls. Connectivity is also really good, easy to pair with most devices like a laptop, mobile or tablet. The speaker comes with advanced Bluetooth v5.0 which helps in reconnecting effortlessly. Plus, there is 15 hours of playtime with 1800 mAh battery capacity.

Some of the things I liked about this device: One, it is quite portable and can be carried easily. It doesn't occupy much space. Two, it has good sound quality, it's loud and clear. Plus, it has good bass and is suitable for outdoor spaces. Three, it has 1800mah battery capacity with 12 hours of playtime, transmission range is approximately 10 meters, there is support for Bluetooth, AUX, Micro SD, voice assistant integration and more. Battery charging time is around 3.5 hours. Overall, a good product at a good price.

- Estimated street price: ₹1,999

Markets

THURSDAY, JANUARY 14, 2021

MARKETS RALLY
Nilesh Shah, MD, Kotak AMC

"FPI flow, sentiment boosted by economic normalisation and fundamentals drove the markets in 2020."

Money Matters

G-SEC

The benchmark yield fell due to buying support **0.008%**

₹/$

The rupee ended higher on strong fund flows and a weak dollar **0.142%**

€/$

The euro fell against the dollar **0.319%**

APPS UNDER LENS

RBI forms working group to evaluate digital lending

It will analyse digital lending activities and assess the penetration and standards of outsourced digital lending activities in RBI-regulated entities

FE BUREAU
Mumbai, January 13

THE RESERVE BANK of India (RBI) on Wednesday announced the setting up of a working group (WG) on digital lending, including through online platforms and mobile apps. The committee will be responsible for suggesting specific regulatory measures in the realm of digital lending, among other things.

The move is the latest in the central bank's attempt to tackle fly-by-night lending apps which have been offering digital loans to underserved customers. Of late, these platforms have come under the regulator's glare for their adoption of coercive means of loan recovery.

The RBI said that while penetration of digital methods in the financial sector is a welcome development, the benefits and certain downside risks are often interwoven in such endeavours.

"A balanced approach needs to be followed so that the regulatory framework supports innovation while ensuring data security, privacy, confidentiality and consumer protection. Recent spurt and popularity of online lending platforms/mobile lending apps ('digital lending') has raised certain serious concerns which have wider systemic implications," the regulator said. The group has been asked to submit its report within three months.

The WG will consist of both internal and external members. The internal members are RBI executive director Jayant Kumar Dash, chief general manager (CGM)-in-charge of the department of supervision Ajay Kumar Choudhary, and CGMs P Vasudevan and Manoranjan Mishra. The external members are Vikram Mehta, co-founder of peer-to-peer (P2P) lending platform Monexo Fintech and Rahul Sasi, cybersecurity expert and founder of digital risk monitoring firm CloudSEK.

The group will study all aspects of digital lending activities in the regulated financial sector as well as by unregulated players so that an appropriate regulatory approach can be put in place.

It will evaluate digital lending activities and assess the penetration and standards of outsourced digital lending activities in RBI-regulated entities. It will also be tasked with identifying risks posed by unregulated digital lending to financial stability, regulated entities and consumers and suggest regulatory changes, if any, to promote the orderly growth of digital lending.

Further, the WG will be expected to recommend measures, if any, for expansion of specific regulatory or statutory perimeters and suggest the role of various regulatory and government agencies. It shall also recommend a fair practices code for digital lending players, insourced or outsourced, and suggest measures for enhanced consumer protection. In addition, the recommendation of measures for robust data governance, data privacy and data security standards for deployment of digital lending services will come under the group's purview.

Paytm Money to offer F&O trading, eyes ₹1.5L-cr daily turnover in 18-24 months

PRESS TRUST OF INDIA
New Delhi, January 13

PAYTM MONEY, A wholly-owned subsidiary of fintech major Paytm, on Wednesday said it will provide Futures & Options trading (F&O) on its platform as it eyes facilitating daily turnover of ₹1.5 lakh crore in next 18-24 months.

The platform — which also offers services around stocks, direct mutual funds, ETF, IPO, NPS, and digital gold - is focussed on bringing "wealth services to 100 million Indians," Paytm founder and CEO Vijay Shekhar Sharma said during the online launch of the F&O trading service.

"We are on a mission to bring wealth services to 100 million Indians and this launch will provide further acceleration. This product has been made keeping in mind the mobile-first experience and we believe that presenting simple, low price products can help make deep inroads into smaller towns and cities," he added.

Given the limited penetration of stock investments in the country, Paytm sees a high growth trajectory for its stocks broking offering, similar to its mutual fund offerings, Sharma said.

Paytm Money will charge brokerage at ₹10 for all F&O trades, which is in line with its intraday charges of ₹10 and free for delivery.

F&O represent 'Derivatives' of the stock market. These Derivatives are the financial instruments deriving their values from an underlying asset like currency, gold or the stocks of a company.

"The pricing disruption will benefit experienced as well as first-time traders to seamlessly trade in F&O with a best in class product on their mobile and in a secure environment...With the launch of F&O on its platform, Paytm Money is aiming at an overall daily turnover of ₹1.5 lakh crore and 1 million trades a day in the next 18-24 months," Paytm Money CEO Varun Sridhar said.

Initially, Paytm Money will give early access to 500 users, and the public launch is slated in the next two weeks.

"Our platform has a simple interface, built on the cloud to ensure stability, advanced charting and features to support high-frequency traders and most importantly, making it simple for new traders to buy their first FNO contract. Our pricing of ₹10 flat per order without any contracts/commitments/conditions brings the overall cost of trading significantly lower and makes it super transparent," Sridhar said.

With this, Paytm Money is taking one step further to become India's most comprehensive and number one digital wealth management platform, he added.

Almost 50% of mutual funds and stocks investors on Paytm Money's platform are new to the market and more than 60% hail from Tier II and III cities. More than 60 million people invest in Digital Gold on Paytm and Paytm Money.

Quick View

Indian Bank raises tier II capital worth ₹2,000 crore

INDIAN BANK ON Wednesday said it has raised tier II capital fund through private placement of Basel-III compliant tier 2 bonds aggregating ₹2,000 crore at a coupon of 6.18% payable annually. The issuance of bonds has been completed by the bank through BSE-EBP, the bank said in a stock exchange filing.

BoB raises ₹969 cr via pvt placement of bonds

STATE-RUN BANK OF Baroda (BoB) on Wednesday said it has raised over ₹969 crore through a private placement of bonds. The fund raised through Unsecured Subordinated Non-Convertible fully paid up Basel III Compliant Additional Tier I Bonds, BoB said in a regulatory filing.

CoinSwitch Kuber raises funding worth $15 m

COINSWITCH KUBER, A cryptocurrency investment platform, on Wednesday said it has raised $15 million in funding, led by Ribbit Capital and San-Francisco based Paradigm.

GDR manipulation: Sebi slaps ₹20-L fine on person

MARKET REGULATOR SEBI on Wednesday imposed a penalty of ₹20 lakh on Ajay Kumar Dalmia for indulging in a fraudulent scheme for subscription of GDRs issued by Bhoruka Aluminium.

Sebi cuts registration fee for investment advisors

MARKETS REGULATOR SEBI has cut down application and registration fees for individuals and corporates seeking a registered investment advisor status.

SBI's FD rate hike may be sign of turn in rate cycle

SHRITAMA BOSE
Mumbai, January 13

STATE BANK OF India's (SBI) decision to raise the one-year term deposit rate by 10 basis points (bps) to 5% may be a sign that rates are likely to rise for depositors in coming months. At the same time, bankers say that the process will be slow and contingent, to a large extent, on the pace of credit growth.

For the time being, deposits are galloping at 10-11% year-on-year (YoY), while the non-food credit growth languishes at 5-6%. Bankers *FE* spoke to said the banking system and the money markets are seeing some readjustment in liquidity conditions after the Reserve Bank of India (RBI) signalled restoration of normal liquidity operations last Friday. Some of that may be spilling over into pricing of bank deposits. However, economic conditions will have to improve speedily for a decisive turn in the rate cycle.

Sameer Narang, chief economist, Bank of Baroda, said the rate hike by SBI must be viewed in the context of short-term rates, which have increased and the RBI decision to normalise monetary policy operations and mop up excess liquidity. "Short-term rate curves up to one year have inched up and are likely to increase even more in coming months. There's a more than even chance that the interest rates, from the saver's perspective, will be higher than what they have been in the last year," he said.

At the same time, if rates were to be seen in conjunction with the trajectory of economic growth, savers may have to wait before a significant rise in deposit rates. Neeraj Gambhir, group executive & head — treasury, markets and wholesale banking products, Axis Bank, said there is still need for continued policy support, and a complete withdrawal of monetary stimulus may not happen anytime soon. "Given that short-term rates had fallen significantly, the RBI may start anchoring the short-term rates to the reverse repo rate and that could trigger some adjustment here and there, but I would not call it the end of the rate cycle," he said, adding that there is a need to wait for at least two more quarters to see how growth pans out and what the monetary policy committee does. "So, savers may need to be watching out for how long this low interest rate regime lasts."

Once policy normalisation begins, market share dynamics and the borrower profiles of banks will also have a role in pricing of deposits. Narang said barring a few large entities, the cost of deposits for private banks is typically higher than that for public sector banks (PSBs). PSBs tend to have a higher market share in lending to government-owned enterprises, where the risk weights and thus lending rates are lower. "Only those banks meet that pricing which have a much lower cost of deposits. The key to that is to have a high CASA (current account savings account) ratio and relatively lower term deposit rates, while keeping them competitive," he said.

The rate hike by SBI also gains significance in the light of a secular trend of erosion in PSBs' market share in deposits. In a recent report, Kotak Institutional Equities said PSBs' deposit market share declined to 64% in FY20 from 75% in 2011.

The shift has accelerated in recent years, with PSBs losing close to 100-200 bps every year since FY16. PSBs lost about 100 bps in market share, of which private banks gained 30 bps and SFBs and foreign banks got the rest. "The loss of market share of PSU banks was more pronounced in term deposits (down ~250 bps YoY) and current accounts (down ~150 bps YoY) compared to SA deposits (~70 bps YoY)," Kotak said.

Markets end flat, Nifty Bank closes at record high

FE BUREAU
Mumbai, January 13

WHILE THE BENCHMARKS ended flat on Wednesday, the Nifty Bank rallied 236 points (0.73%) to close at a record high of 32,574.65 points. The Nifty settled higher by 1.4 points to close at 14,564.85 while the Sensex declined 24.79 points (0.05%) to close at 49,492.32.

The Nifty Bank, which closed the previous trading session at its 52-week high, touched a new high on Wednesday and its biggest gainers were BoB, SBI, IndusInd Bank, Axis Bank and ICICI Bank, up by 6.5%, 4.6%, 1.56%, 1.53% and 1.46%, respectively.

The selloff in index heavyweights such as HDFC, RIL, HDFC Bank, Bajaj Finance and Kotak Mahindra Bank caused the benchmarks to give up on their gains and break their three-session record high streak. This is because investors chose to book profit after a 1.9% contraction in the factory output for November.

Market experts believe that the banking sector is poised for a recovery because of an overall economic recovery. Moreover, the business growth is expected to pick up, aided by a good festive season for Q3 results. Motilal Oswal Institutional Equities in its report said, "Overall, we estimate the business growth to pick up, aided by a good festive season, and expect the systemic loan growth at 4.5% for FY21. Private banks under our coverage are likely to grow relatively higher at close to 9% year on year."

ANALYST CORNER

Maintain 'buy' on Nestle India with TP of ₹21,796

EDELWEISS SECURITIES

NESTLE INDIA (NESTLE), under Suresh Narayanan's (MD & CEO) leadership, has been one of the most consistent performers clocking double-digit domestic sales growth in 11 of the past 12 quarters. With normalcy fast returning in modern trade (MT) and out-of-home (OOH) consumption, along with consolidation in favour of more trusted brands within home consumption, we believe Nestle is by far the best placed foods company to play this trend. Nestle is one of the most aggressive consumer companies on the e-commerce platform. Moreover, ₹26 billion capex guidance indicates parent's confidence in the India growth story. Hence, we continue to maintain 'buy' with TP of ₹21,796.

Strongly poised to tap rural opportunity; innovation pace continues. Rural accounts for ~25% of Nestle's total sales — one of the lowest. With rural growth outpacing urban by 2x, headroom for the company to deepen penetration in the former is significant. To this end, the company has doubled its reach from 45,000 villages to 90,000 in the past 18 months. Moreover, of Nestle Global's 35bn brands, only nine are present in India, implying potential for introduction of new brands and products. Nestle has also innovated to capture new opportunities due to the pandemic. In the past two years, the company has launched 60 new products with 70% success rate (innovating 3x versus earlier).

Aggressive focus on scaling the ready-to-eat/cook categories. As work from home will continue in a milder form, we envisage Nestle to benefit from rising sampling of its new RTC/RTE products (upma, poha, breakfast cereals) as well as its new spice mixes for rice.

Milkmaid too is seeing an uptick due to higher baking and cooking at home. With MT reviving quickly (DMart grew 9% YoY in Q3FY21), Nestle will benefit due to its more discretionary portfolio and higher activation/ sampling of new products.

It has invested significantly in analytics and has termed it as MIDAS (multi-disciplinary analytic system).

It is also planning to avail the government's production-linked incentive (PLI) scheme to boost exports.

Retain 'sell' on Tata Motors; revised fair value at ₹155

KOTAK INSTITUTIONAL EQUITIES

JLR RETAIL VOLUMES declined by 9% year-on-year (YoY) in 3QFY21, led by volume decline across regions, except China. Even as the management has done a good job in cutting costs and conserving cash, volume outlook for JLR remains weak due to weak global growth and a weak model launch pipeline. We retain 'sell' but revise fair value to ₹155 (from ₹135 earlier), noting cost-cutting initiatives and roll-over to March 2023E (from December 2022E earlier).

JLR retail volumes declined by 9% YoY to 128,469 units in 3QFY21. Jaguar volumes declined by 21% YoY while Land Rover volumes declined by only 5% YoY led by the success of the newly launched Defender. China volumes grew by 19% YoY to 32,668 units driven by strong recovery in Chinese regions. UK volumes declined by 9% YoY in 3QFY21 due to concerns around Brexit and a second wave of Covid-19. Other markets continued to struggle with declines in volumes in Europe (-16% YoY), North America (-17% YoY) and rest of the world (-20% YoY) in 3QFY21.

In terms of models, new Range Rover Defender continued its uptrend (+66% QoQ) in 3QFY21. Jaguar I-Pace volumes increased by 69% YoY, led by strong traction for the electric variant YoY and volumes of XE increased by 31% YoY in 3QFY21. In 3QFY21, mix for all-electric stood at 6.1%, PHEV stood at 5.5% and MHEV stood at 41.4%. For CY2020, share of electric vehicles mix stood at 43.3%. We expect JLR volumes to grow by 2% CAGR over FY2020-23E led by recovery from FY2022E onwards. We expect Ebitda margin to improve to 12.8% in FY2023E from 8.7% in FY2020, led by operating leverage benefits and £6 billion of cost savings under project Charge and project Charge+. The company expects to save the remaining £0.7 billion during 2HFY21E by focus on lowering warranty costs, minimising overhead cost base and improve current portfolio returns by reducing material cost.

We also expect the company to generate FCF over the next two quarters, led by improvement in operating performance. However, we expect muted volume growth over the medium-term given weak global economy and weak model pipeline in the electric segment.

Sebi proposes to separate KYC & account opening process

PRESS TRUST OF INDIA
New Delhi, January 13

SEBI ON WEDNESDAY proposed that KYC and account opening process should be separated in order to standardise the process and avoid duplication.

It has been suggested that KYC should be done through stock exchanges, depositories and KYC registration agencies (KRAs), and documentation for opening of account for entering into transaction would continue to be the responsibility of registered intermediaries concerned.

At present, KYC of clients in the securities market is conducted by registered intermediaries — stock brokers, depository participants, RTAs — and then registered intermediaries (RIs) upload KYC records in the KRA system.

The role of KRAs is centralisation of the KYC records, ascertaining the upload of KYC documents and sharing KYC records with Sebi registered intermediaries as and when required, Sebi noted in the consultation paper.

The responsibility of conducting the KYC and maintenance of records rests with RIs, and KRAs is only a repository of KYC records.

In the existing KYC process, every RI has to invest in infrastructure, manpower, technology, and implement processes which often vary between intermediaries.

Also, in the eventuality of cancellation of registration of RI, original KYC documents collected by it may not be available to subsequent RI and investor has to undergo KYC process again.

The proposed process would help in achieving multiple objectives of standardising the KYC process, making the KYC process more robust, avoiding duplication, saving cost to RI among others, Sebi said.

The Securities and Exchange Board of India (Sebi) has sought comments from public till February 15 on the proposal.

With regard to clients of mutual funds, in the proposed system, the Registrar to an Issue and Share Transfer Agent (RTA) appointed by the mutual fund should perform the KYC of the clients of mutual funds through the system of KRA as front-end or else may also seek registration as KRA from the regulator.

Since the KRAs should be responsible for KYC of the client's and they should continue to be the repository of KYC data, the existing KYC records of clients submitted by RIs should be re-verified by KRAs and KRAs should ensure the correctness of the KYC records maintained by it, Sebi said.

"KRA shall ensure correctness of all KYC records maintained by it by December 2021 after due verification," it added.

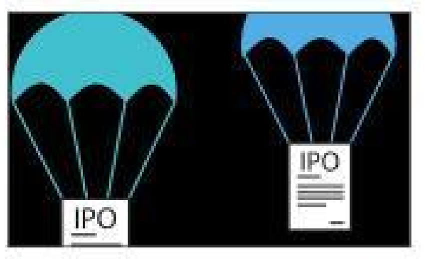
The cost of conducting KYC by KRA should reasonable and should not cast additional burden on investor.?

With regard to authentication of existing records of clients with KRA, Sebi said such verification cost should be borne by KRA or KRA may be funded (one time) for such verification cost by Investor Protection Fund (IPF) of Sebi, stock exchanges and depositories.

ISSUE OPENS ON JAN 18

IRFC IPO to fetch ₹3,100 cr for firm, ₹1,500 cr for govt

FE BUREAU
New Delhi, January 13



PUBLIC ISSUE

- Prior to the IPO, anchor investors will be allocated up to 60% of the portion reserved for QIBs, a first for any CPSE
- The company plans to use the proceeds towards augmenting the equity capital base

THE INITIAL PUBLIC offering (IPO) of state-run Indian Railway Finance Corporation (IRFC) will hit the market on January 18 to mobilise about ₹4,600 crore for the company and the Centre. The price band for the IPO has been set at ₹25-26 per equity share and the issue will close on January 20.

Prior to the IPO, anchor investors will be allocated up to 60% of the portion reserved for qualified institutional buyers (QIBs), a first for any central public sector enterprise (CPSE), on January 15 – to build investor confidence on the IPO.

The QIB category will not be allocated more than 50% of the net issue (after reducing the portion reserved for employees) size, retail individual investors not less than 35% and non-institutional category not less than 15%. The employee reservation portion is shares worth ₹50 lakh. Post IPO, the government stake in the company could fall to 86.36%.

Bids can be made for a minimum of 575 equity shares and in multiples of 575 thereafter.

"IRFC coming up for listing with a Rs 4600 cr+ issue in a price band of ₹25-26 per share. Anchor book on Jan 15 and the main book from Jan 18-20," department of investment and public asset management secretary Tuhin Kanta Pandey tweeted on Wednesday.

The IPO will consist of up to 178.2 crore shares (worth ₹4,455-4,633 crore based on the price band) with a face value of ₹10 each. It will comprise a fresh issue of 118.8 crore equity shares (₹2,970-3,089 crore) by the company and an offer-for-sale of up to 59.4 crore shares by the Centre (₹1,485-1,544 crore).

So, the IPO could fetch roughly ₹3,100 crore for the company and ₹1,500 crore for the Centre.

The dedicated railways finance company plans to use the proceeds towards augmenting the company's equity capital base to meet future capital requirements arising out of growth in business and general corporate purposes.

Views on pricing of steel need to be dispassionate

SUSHIM BANERJEE
Former DG, Institute of Steel Development and Growth

STEEL PRICING CONTINUES to occupy a centre piece in the media for the last few weeks. A variety of responses and feedback from end-using sectors, policy planners, industry associations are filling up the pages. It is difficult to take a dispassionate view on the issue from the producers' or users' points of view. Let us look at some of the facts.

Steel prices (HRC as the mother product) went up by ₹16,700 per tonne during July to December 2020. These prices went down by ₹3,100 per tonne during January to June 2020. On a longer time perspective, HRC prices during January-December 2019 went down by another ₹5,500, and therefore, the net increase in HRC prices stands at only ₹8,100 per tonne.

The cyclicity has been very much a part of the steel industry and for that matter for any commodity pricing. For many of the finished products made out of steel, the drop in steel prices is not passed on to end customers as the same is taken to compensate the losses incurred by them on previous occasions (steel price rise was one among many other factors) and there are compelling reasons offered by them to justify this action.

Steel production through BF-BOF route uses iron ore of 1.65 tonne and coking coal of around 750 kg per tonne of steel. Thus prices of iron ore has a higher impact on cost of production of steel.

For steel production through EAF/IF route, prices of iron ore impact prices of sponge iron which is the primary raw material for these producers along with non-coking coal. In case of coking coal (prime hard low vol) price rise was minimal, but thermal coal prices went up from \$53.46/t in July 2020 to \$98.16/t, which influenced domestic non-coking coal prices. Iron ore prices went up by ₹2,650 per tonne during July-December period.

In Odisha, the auctioned mines are yet to commence production and there has been a lower production out of the existing mines in the state. As a result, there is a supply shortage of around 25-28 MT of iron ore in the state. This has indeed adversely affected small and medium steel players who are dependent on iron ore produced in Odisha. Availability of TMT Bar, wire rods and partially the structural section availability from these segments was a casualty, leading to price rise of these items.

The export of raw materials (especially natural resources) needs to be viewed separately from export of finished steel items. In earlier years, countries importing iron ore from India used to export finished steel made out of it to India. Export of iron ore (legally or illegally mined, fines not being used domestically) has come down over the years. In the present situation, it is also used in making pellets which are exported and adding to the problem of temporary shortage. Finished steel exports, HRC in particular, is a value-added export and needs not be equated with export of raw material. It takes strenuous efforts and adequate branding to create and nurture export markets abroad and sudden withdrawal from the market is construed as undependable source and needs a long time to recoup. During April to November 2020, India exported 5.1 MT of HRC and imported 0.43 MT of the product, resulting in being a net exporter of 4.6 MT.

The current level of customs duty on flat products at 12.5% is lower compared to the duties imposed on HRC imports by advanced countries

In case of stainless HRC and CRC, there was significant enhancement of raw materials which are not indigenously available. Nickel prices shot up by 40% during July to November 2020, molybdenum 27%, copper by 24% and ferrous scrap by nearly 45%.

During July to November 2020, the spread between HRC and CRC went up from ₹7,610 per tonne to ₹8,770 per tonne, while the spread between CRC and GPC has come down from ₹6,730 per tonne to ₹2,730 per tonne.

There is a repeated reference to Indian steel industry having been flooded with protective measures like ADD and safeguard duty. It is a fact the HRC (both stainless and non-alloy) have received ADD on imports by the Ministry of Commerce which has taken WTO-compliant steps not only for HRC, but also for CRC and wire rods. Actions against dumping under no circumstances should be categorised as protective steps.

The current level of customs duty on flat products at 12.5% is lower compared to the duties imposed on HRC imports by advanced countries and others. It is argued that duties can be brought down to 5% to facilitate more availability as it would not lead to higher imports from Japan and South Korea being under FTA (nil duty). But what about imports from Vietnam, Indonesia, Thailand and even Turkey?

We would be penalising the domestic industry for capacity augmentation in anticipation of a rising domestic market. The clamour for duty reduction on steel items must consider that Chinese imports would flood Indian market through changing the origin of materials and it would engulf CRC and coated products (electro galvanising) in addition to HRC.

An unprofitable steel industry in the country has consistently been denied bank credit on the certification of negative category by the credit rating agencies. At what point the profitability is termed as profiteering must be benchmarked before it is accepted as a strong reason to deprive the industry of the capex for capacity augmentation as specified in the NSP of 2017.

(Views are personal)

Rupee firms up 10 paise to close at 73.15

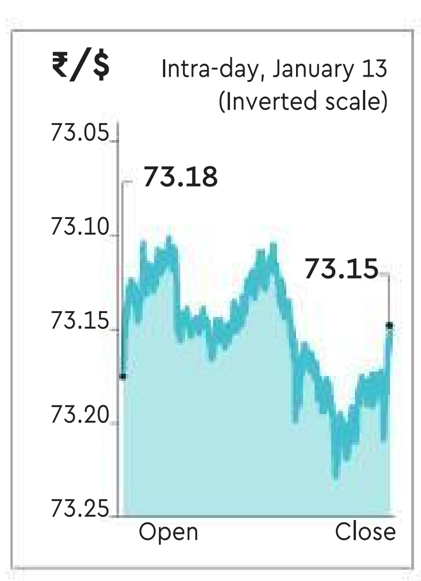
PRESS TRUST OF INDIA
Mumbai, January 13

THE RUPEE STRENGTHENED gains for the second straight day and closed 10 paise higher at 73.15 against the US dollar on Wednesday, tracking upbeat Asian currencies and sustained foreign fund inflows.

At the interbank forex market, the rupee opened at 73.16, and hit an intra-day high of 73.10 and a low of 73.23. It finally finished at 73.15, higher by 10 paise over its last close.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, rose 0.07% to 90.15.

"The Indian rupee appreciated against the US dollar for the second straight session against the US currency, tracking rise in most regional peers



and a slight pullback in the dollar index," said Sriram Iyer, senior research analyst at Reliance Securities.

The rupee was also helped by foreign inflows in equities with overseas investors pumping in just under \$2 billion in Indian shares in the month of January, Iyer said.

According to Saif Mukadam, research analyst, Sharekhan by BNP Paribas, the rupee traded with a positive bias on weakness in dollar and steady FII inflows. "However, sharp gains were capped on surge in crude oil prices and worries over rising coronavirus cases across globe and tightened COVID-19 restrictions to curb the outbreak. Rupee may trade in the range of 72.85 to 73.60 in next couple of sessions," Mukadam noted.

Brent crude futures, the global oil benchmark, rose 0.18% to \$56.68 per barrel.

The Korean won and the Thai baht led Asian currencies higher, climbing 0.5% each.

wipro

Extract of audited financial results of Wipro Limited and its subsidiaries for the quarter ended December 31, 2020

Consolidated Audited Financial Results of Wipro Limited under IFRS

(₹ in millions, except per share data, unless otherwise stated)

Particulars	Quarter ended December 31, 2020	Nine months ended December 31, 2020	Quarter ended December 31, 2019
Total income from operations (net)	157,266	459,085	155,432
Net Profit / (Loss) before tax and exceptional items	38,489	101,511	30,793
Net Profit / (Loss) before tax but after exceptional items	38,489	101,511	30,793
Net Profit / (Loss) after tax and exceptional items	29,965	78,921	24,629
Total Comprehensive Income after tax	31,589	86,216	24,926
Equity Share Capital	11,431	11,431	11,426
Reserves (excluding Revaluation Reserve)[1] as shown in the Audited Statement of Financial Position of the previous year	546,031	546,031	556,048
Earnings Per Share (of ₹2/- each)			
Basic:	5.21	13.74	4.31
Diluted:	5.17	13.46	4.30

[1] Balance for the quarter and nine months ended December 31, 2020 represent balances as per the audited Statement of Financial Position for the year ended March 31, 2020 and balance for the quarter ended December 31, 2019 represent balances as per the audited Statement of Financial Position for the year ended March 31, 2019, as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The audited consolidated interim financial results of the Company for the quarter and nine months ended December 31, 2020 have been approved by the Board of Directors of the Company at its meeting held on January 13, 2021. The statutory auditors have expressed an unmodified audit opinion.

Financial Results of Wipro Limited under Ind AS

The interim financial results are prepared in accordance with Indian Accounting Standards (**"Ind AS"**), the provisions of the Companies Act, 2013 (**"the Companies Act"**), as applicable and guidelines issued by the Securities and Exchange Board of India (**"SEBI"**). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendment rules issued thereafter.

These financial results are prepared in accordance with Ind AS.

Consolidated Audited Financial Results of Wipro Limited under Ind AS

Particulars	Quarter ended December 31, 2020	Nine months ended December 31, 2020	Quarter ended December 31, 2019
Total income from operations (net)	156,700	456,895	154,705
Net Profit / (Loss) before tax and exceptional items	38,504	101,530	30,794
Net Profit / (Loss) before tax but after exceptional items	38,504	101,530	30,794
Net Profit / (Loss) after tax and exceptional items	29,978	78,937	24,630
Total Comprehensive Income after tax	31,643	86,372	24,897
Equity Share Capital	11,431	11,431	11,426
Reserves (excluding Revaluation Reserve)[1] as shown in the Audited Balance Sheet of the previous year	541,790	541,790	552,158
Earnings Per Share (of ₹2/- each)			
Basic:	5.21	13.74	4.31
Diluted:	5.17	13.46	4.30

[1] Balance for the quarter and nine months ended December 31, 2020 represent balances as per the audited Statement of Financial Position for the year ended March 31, 2020 and balance for the quarter December 31, 2019 represent balances as per the audited Balance sheet for the year ended March 31, 2019, as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The audited consolidated interim financial results (under Ind AS) of the Company for the quarter and nine months ended December 31, 2020 have been approved by the Board of Directors of the Company at its meeting held on January 13, 2021. The statutory auditors have expressed an unmodified audit opinion.

Standalone Audited Financial Results of Wipro Limited under Ind AS

Particulars	Quarter ended December 31, 2020	Nine months ended December 31, 2020	Quarter ended December 31, 2019
Total income from operations (net)	125,961	370,394	126,959
Net Profit / (Loss) before tax and exceptional items	33,515	90,034	28,327
Net Profit / (Loss) before tax but after exceptional items	33,515	90,034	28,327
Net Profit / (Loss) after tax and exceptional items	26,113	70,479	22,613
Total Comprehensive Income after tax	26,497	76,593	20,196

The audited standalone interim financial results (under Ind AS) of the Company for the quarter and nine months ended December 31, 2020 have been approved by the Board of Directors of the Company at its meeting held on January 13, 2021. The statutory auditors have expressed an unmodified audit opinion.

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.wipro.com).
2. The Board of Directors in their meeting held on January 13, 2021, declared an interim dividend of ₹1/- (US\$ 0.01) per equity share and ADR (50% on an equity share of par value of ₹2/-)

By Order of the Board,
For Wipro Limited

Place: Bengaluru
Date: January 13, 2021

Rishad A. Premji
Chairman

Registered Office: **Wipro Limited**, Doddakannelli, Sarjapur Road, Bengaluru-560035, India
Website: www.wipro.com | Email Id- info@wipro.com | Tel: +91-80-2844 0011 | Fax: +91-80-2844 0054
CIN: L32102KA1945PLC020800

ICICI PRUDENTIAL LIFE INSURANCE

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

CIN: L66010MH2000PLC127837

Registered Office: 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India
Tel: 022 5039 1600; **Fax**: 022 2422 4484.
Website: www.iciciprulife.com; **E-mail**: investor@iciciprulife.com

NOTICE is hereby given that, in terms of Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company will, inter alia, consider approval of the standalone and consolidated financial statements and financial results of the Company for the quarter and nine months period ended December 31, 2020 at its Meeting scheduled to be held on Wednesday, January 27, 2021.

Further, the details in connection with the notice will be available on the website of the Company at www.iciciprulife.com and that of the stock exchanges i.e. www.nseindia.com and www.bseindia.com.

For ICICI Prudential Life Insurance Company Limited

Mumbai
January 14, 2021

Vyoma Manek
Company Secretary
ACS 20384

Karnataka Bank Ltd.

Your Family Bank. Across India.

Regd. & Head Office: P. B. No.599, Mahaveera Circle, Kankanady, Mangaluru - 575 002.
Ph: 0824-2228222, Fax: 0824-2225588, E-mail: investor.grievance@ktkbank.com
Website: www.karnatakabank.com, CIN: L85110KA1924PLC001128

NOTICE OF LOSS OF SHARE CERTIFICATE

Notice is hereby given that the following share certificate(s) have been reported as lost/ misplaced and upon request from the shareholder(s)/legal heir(s) the Bank will proceed to issue duplicate share certificate(s) to the below mentioned person(s) unless a valid objection with all supporting documents is received by the Bank at its registered office within 15 days from the date of publication of this notice. No claim will be entertained by the Bank with respect to the original share certificate(s) subsequent to the issue of the duplicate thereof.

Sl. No.	Folio No.	Cert No. From	Cert No. To	Dist No. From	Dist No. To	No. of Shares	Name of the Share Holder
1	4000087	27666 374460		7229 27001687	7252 27001736	74	GOVINDA AITHAL G Jointly with LAXMI DEVI and SATHYANARAYANA
2	150008017	372413		26717519	26717627	109	KALA M K

Place : Mangaluru
Date : 13.01.2021

For The Karnataka Bank Limited
Prasanna Patil
Company Secretary

A.V.THOMAS AND COMPANY LIMITED

CIN : U51109KL1935PLC000024
Regd. Office : W-21/674 Beach Road,Alappuzha – 688 012
Tel No.: 0477-2243624,2243625 Email ID :avt.alapuzha@ gmail.com
Website www.avthomas.com

NOTICE TO SHAREHOLDERS

TRANSFER OF UNCLAIMED SHARES OF A.V.THOMAS AND COMPANY LIMITED TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

This notice is issued Pursuant to Section 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 as amended from time to time (the Rules). As per the above Rules, the company is required to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the DEMAT account of Investor Education and Protection Fund (IEPF) Authority in the manner prescribed under the Rules.

Individual notices as reminders are being sent to concerned shareholders whose shares are liable to be transferred to IEPF Authority, to their latest available address. The details of such shareholders are also displayed on the Company's Website www.avthomas.com

We have already informed these details vide our Annual Report Notice dated 12th August, 2020 sent to all the shareholders on 29th August, 2020

The shareholders are requested to claim the unpaid dividend amount(s) on or before 15th February, 2021, failing which their shares shall be transferred to IEPF Authority as per the procedure stipulated in the Rules which is as under:

i.The shareholders whose shares are in physical mode, that are liable to be transferred to IEPF Account may note that the company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for this purpose. Upon such issue, the original share certificate (s) will stand automatically cancelled and will be non-negotiable. Thereafter the Company would be informing the depository by way of corporate action to convert the duplicate share certificate into DEMAT form and transfer it in favour of the IEPF Authority.

ii.In respect of holding in demat mode, by informing the depository by way of corporate action, where the shareholders have their account for transfer of shares in favour of the IEPF Authority.

The unclaimed dividends and the shares accordingly transferred to the DEMAT account of the IEPF authority including the benefits accrued thereon, if any, can be claimed by the share holders from IEPF Authority after following the procedure prescribed in the Rules. No claim shall lie against the company.

For any queries on the above, the shareholders may contact the Company at the above mentioned address / Company's Registrar and Transfer Agent, M/s Cameo Corporate Services Ltd, Subramanian Buildings, 5th Floor, No.1 Club House Road, Chennai 600002, Phone:044-28460390, Fax:044-28460129, Email:investor@cameoindia.com

For **A.V.Thomas and Company Limited**
Sd/-
R. VENUGOPALAN
CHIEF FINANCIAL OFFICER

Place : Kochi
Dated : 08.01.2021

VOITH

VOITH PAPER FABRICS INDIA LIMITED

Regd. Off.: 113/114-A, Sector-24, Faridabad –121005, Haryana
CIN: L74899HR1968PLC004895
Phone: +91 129 4292200; Fax: +91 129 2232072
E-mail: voithfabrics.faridabad@voith.com
Website: http://www.voithpaperfabricsindia.com

NOTICE TO SHAREHOLDERS UNDER SECTION 124(6) OF THE COMPANIES ACT, 2013 FOR TRANSFER OF SHARES TO IEPF AUTHORITY

Members of the company are hereby informed that all shares in respect of which dividends have remained unclaimed or unpaid for seven consecutive years or more, are required to be transferred by the Company to the Investor Education and Protection Fund Authority (IEPF Authority), in accordance with the provisions of Section 124(6) of the Companies Act, 2013, read with provisions of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, (IEPF Rules), in this regard. In pursuance of said Rules, Company has already transferred **31,677 shares** to the designated demat account of IEPF Authority, details whereof have been uploaded on the website of the Company.

Further, another lot of shares are due to be transferred to IEPF Authority and details whereof are being made available on the website of the Company at link: **http://voith.com/ind-en/Voith-Paper-Fabrics-India-Limited_Investors-Corner.htm**. It may also be noted that the Company would be issuing new share certificates in lieu of old share certificates held by concerned shareholders, for the purpose of transferring such shares to IEPF Authority. Upon such issuance, the old certificates shall automatically stand cancelled and shall be rendered non-negotiable. The details so uploaded on website should be regarded and shall be deemed adequate notice in respect of issue of new share certificates in this regard.

In adherence to the requirements of said IEPF Rules, Company has individually sent communication to all concerned shareholders at their address registered with the Company, for taking appropriate actions to avoid their shares from being so transferred. In case no communication is received by the Company from concerned shareholder in this regard by **30th January, 2021**, the Company shall take suitable steps to transfer such shares to the demat account of IEPF Authority in due course.

Once these dividend/shares are transferred to the IEPF by the Company, such dividend/shares may be reclaimed by the concerned shareholder only from the IEPF Authority by following the procedure prescribed under the aforesaid Rules.

In case the shareholders have any queries on the subject matter and Rules, they may contact the Company Secretary at Tel: +91 129 4292200 or by sending a letter at the registered office of the company or writing an email at the following ID: investorcare.vffa@voith.com

For Voith Paper Fabrics India Limited
Sd/-
C. S. Gugliani
Company Secretary
FCS No. 4301

Place : Faridabad
Date : 12/01/2021

SAREGAMA INDIA LIMITED

RP-Sanjiv Goenka Group — Growing Legacies

CIN : L22213WB1946PLC014346
Regd. Office: 33, Jessore Road, Dum Dum, Kolkata – 700028.
Tel: 033-2551 2984/4773,
E-mail: co.sec@saregama.com,
Web: www.saregama.com

NOTICE

Notice is hereby given that in terms of Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, a Meeting of the Board of Directors of the Company is scheduled to be held on Thursday, January 21, 2021 to consider, approve and take on record, inter-alia, the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020 subject to a limited review by the Statutory Auditors. The notice is also available on the website of the Company at https://www.saregama.com/ and that of National Stock Exchange of India Limited at https://www.nseindia.com and that of BSE Limited at https://www.bseindia.com.

For Saregama India Ltd.
Sd/-
Kamana Goenka
Company Secretary
Membership No. A35161

Place: Mumbai
Dated: 13.01.2021

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED

Registered Office : 805/806, Windsor, 8th floor, Off CST Road, Kalina, Santacruz (East), Mumbai - 400098
CIN: L65910MH1984PLC034514
Tel No. (022) 40542500 Fax: (022) 40542700 Website: www.hathwaybhawani.com; Email: investors.bhawani@hathway.net

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020 (₹. in Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended December 31, 2020 (Unaudited)	Quarter ended September 30, 2020 (Unaudited)	Quarter ended December 31, 2019 (Unaudited)	Nine Months ended December 31, 2020 (Unaudited)	Nine Months ended December 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)	Quarter ended December 31, 2020 (Unaudited)	Quarter ended September 30, 2020 (Unaudited)	Quarter ended December 31, 2019 (Unaudited)	Nine Months ended December 31, 2020 (Unaudited)	Nine Months ended December 31, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
1	Total Income from Operations	111.03	111.79	141.44	339.84	375.46	513.25	111.03	111.79	141.44	339.84	375.46	513.25
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	28.64	36.47	60.56	109.86	141.88	216.08	28.64	36.47	60.56	109.86	141.88	216.08
3	Share of net Profit / (Loss) of Joint venture accounted for using the equity method	-	-	-	-	-	-	4.06	(0.92)	(0.36)	0.43	4.53	2.91
4	Net Profit / (Loss) for the period before tax (after Exceptional items)	28.64	36.47	60.56	109.86	141.88	216.08	32.70	35.55	60.20	110.29	146.41	218.99
5	Net Profit / (Loss) for the period after tax (after Exceptional items)	30.00	25.70	198.55	88.83	302.30	366.82	34.06	24.78	198.19	89.26	306.83	369.73
6	Total Comprehensive Income / (Loss) for the Period (comprising Profit / (Loss) for the period after tax and Other Comprehensive Income (after tax))	29.67	25.36	198.87	87.83	300.75	364.27	33.73	24.44	198.51	88.26	305.28	367.21
7	Paid up Equity Share Capital (Face value of Rs.10/- each)	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00
8	Earnings Per Share - (Basic, Diluted and not annualised) (in Rs.)	0.37	0.32	2.45	1.10	3.73	4.53	0.42	0.31	2.45	1.10	3.79	4.56

Notes:-

1 The above is an extract of the detailed format of Financial Results for the quarter and nine months ended on December 31, 2020 filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Result is available on the Stock Exchange website (www.bseindia.com) and on the Company website (www.hathwaybhawani.com).

2 The above results have been reviewed by the Audit committee and approved by the Board of Directors of the Company, at their respective meeting held on January 12, 2021.

FOR HATHWAY BHAWANI CABLETEL & DATACOM LTD
Sd/-
VATAN PATHAN
DIRECTOR & CHIEF EXECUTIVE OFFICER
DIN: 07468214

Place : Mumbai
Date : January 12, 2021

V-MART RETAIL LIMITED

Regd. Off.- 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi – 110092.
Corporate Off. – Plot No. 862, Udyog Vihar, Industrial Area, Phase – V, Gurugram – 122016.
Tel.: 0124-4640030; Fax : 0124-4640046; Email: cs@vmart.co.in;
Website: www.vmart.co.in; CIN - L51909DL2002PLC163727

NOTICE

Notice is hereby given that pursuant to Regulation 29 read with regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Friday, January 22, 2021, at the corporate office of the Company, to inter-alia consider, approve and take on record the unaudited financial results of the Company for the third quarter ended December 31, 2020.

The detailed notice is also available on the website of the Company & on the website of the stock exchanges (www.bseindia.com & www.nseindia.com).

Place: Gurugram
Date: 13-01-2021

For V-Mart Retail Ltd.
Sd/- Megha Tandon (Company Secretary)
Membership No.: F10732

JSW Ispat Special Products Limited

(Formerly known as Monnet Ispat and Energy Limited)
Registered Office: Monnet Marg, Mandir Hasaud, Raipur-492101 (Chhattisgarh).
Phone: +91 771 2471 334 to 339; Fax: +91 771 2471250 **E-mail:** isc_jispl@aionjsw.in
Website: www.aionjsw.in **CIN:** L02710CT1990PLC009826

NOTICE OF THE BOARD MEETING

In compliance with Regulation 29(1)(a) read with Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Tuesday, 19th January, 2021, to inter alia, consider and approve the un-audited standalone and consolidated financial results for the quarter and nine-months ended 31st December, 2020.

The aforesaid un-audited standalone and consolidated financial results will be hosted on the website of the Company (www.aionjsw.in) and stock exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

JSW Ispat Special Products Limited
(Formerly known as Monnet Ispat and Energy Limited)
Ajay Kadhao
Company Secretary &
Compliance Officer

Place: Mumbai
Date: 13th January, 2021

PRISM JOHNSON LIMITED

CIN : L26942TG1992PLC014033

Registered Office : 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad - 500 016
Phone : +91-40-23400218 ; Fax : +91-40-23402249
e-mail : investor@prismjohnson.in ; website : www.prismjohnson.in
Corporate Office : Rahejas, Main Avenue, V. P. Road, Santacruz (West), Mumbai - 400 054

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of **PRISM JOHNSON LIMITED** will be held on Thursday, January 28, 2021, to approve, inter alia, the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2020.

This intimation is also available on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) where the Company's securities are listed and shall also be available on the website of the Company www.prismjohnson.in.

By order of the Board of Directors,
For **Prism Johnson Limited**

Date : January 14, 2021

Aneeta S. Kulkarni
Company Secretary

PRISM CEMENT — JOHNSON Not just tiles. Lifestyles. — PRISM RMC

NMDC Limited

(A Government of India Enterprise)
Donimalai Complex, Donimalai Township PO, Sandur Taluk, Ballari Dist, Karnataka State, Pin - 583118

TENDER NOTIFICATION

Sealed tenders are inviting from the competent and experienced bidder for the following works:

Sl. No.	Tender No. & Date	Name of Work	Cost of Work & EMD (₹)	Sale /download period From-To	Last date of Submission upto 15:00 Hrs
1	CE/W/5(252)/2020 Date: 14/01/2021	Maintenance of various gardens in Residential Buildings (D1 to D16) in Donimalai Township and other miscellaneous works for a period of one year (Job Contract Basis)	₹ 33.19 Lakhs EMD- ₹ 33200/-	16/01/2021 To 15/02/2021	15/02/2021
2	CE/W/5(251)/2020 Date: 14/01/2021	Maintenance of lawns at Admin Building, Temple Junction, Doni Stadium, Near C1 & C2, Swimming Pool, Nursery, Doni Club, Hospital, DRC etc and Water to Plantation in Donimalai Township and other miscellaneous works for a period of one year (Job Contract Basis)	₹ 28.08 Lakhs EMD- ₹ 28100/-	18/01/2021 To 17/02/2021	17/02/2021
3	CE/W/5(254)/2020 Date: 14/01/2021	Cleaning of PWD Road in Narasapur Village and Ranjitpura Village for a period of one year (Job Contract Basis)	₹ 25.53 Lakhs EMD- ₹ 25540/-	20/01/2021 To 19/02/2021	19/02/2021
4	CE/W/5(253)/2020 Date: 14/01/2021	House Keeping of NMDC Yashodha Arogyavardhini Hospital for a period of one year (365 days) (Job Contract Basis) (2020-21)	₹ 36.60 Lakhs EMD- ₹ 36650/-	21/01/2021 To 20/02/2021	20/02/2021
5	CE/W/5(256)/2020 Date: 14/01/2021	Attending works of day to day complaints like sanitary and other various miscellaneous works as per the complaints received at Civil Maintenance office for one year (Job Contract Basis)	₹ 12.77 Lakhs EMD- ₹ 12770/-	23/01/2021 To 22/02/2021	22/02/2021
6	CE/W/5(257)/2020 Date: 14/01/2021	Cleaning, collection of garbage from door to door and disposal of garbage of South Block at Donimalai Township for one year (Job Contract Basis)	₹ 27.62 Lakhs EMD- ₹ 27630/-	25/01/2021 To 24/02/2021	24/02/2021
7	CE/W/5(258)/2020 Date: 14/01/2021	Cleaning, collection of garbage from door to door and disposal of garbage of North Block at Donimalai Township for one year (Job Contract Basis)	₹ 27.62 Lakhs EMD- ₹ 27630/-	27/01/2021 To 26/02/2021	26/02/2021
8	CE/W/5(260)/2020 Date: 14/01/2021	Assisting various miscellaneous works by deployment of Semi skilled labors to attend work under Finance Department for the period of one year (305 days) (Job Contract Basis)	₹ 12.08 Lakhs EMD- ₹ 12080/-	30/01/2021 To 01/03/2021	01/03/2021
9	CE/W/5(255)/2020 Date: 14/01/2021	Cleaning of PWD Road in Township for a period of one year (Job Contract Basis)	₹ 28.08 Lakhs EMD-₹ 28100/-	03/02/2021 To 02/03/2021	02/03/2021
10	CE/W/7(261)/2020 Date: 14/01/2021	Construction of Common Parking Lots at various Locations in Donimalai Complex (Car Parking lots at New Type-III Quarters in Donimalai Township)-Phase-I	₹ 40.32 Lakhs EMD- ₹ 40330/-	05/02/2021 To 04/03/2021	04/03/2021

For further clarification may contact by e-mail to **dlomcivil@nmdc.co.in** /fax No. 08395-274644. Detailed NIT and tender documents can be viewed and /or downloaded from NMDC's website **https://www.nmdc.co.in/nmdctender/default.aspx** or Central Public Procurement Portal **https://www.eprocure.gov.in. Further, for any corrigendum, amendments, clarification etc may please follow the above website.**

For and on behalf of NMDC Limited
General Manager (Production)

SKIPPER Limited

CIN: L40104WB1981PLC033408
Registered Office: 3A, Loudon Street
Kolkata – 700 017, West Bengal, India
Phone: 033- 22895731, Fax: 033-22895733
Email - investor.relations@skipperlimited.com
Website: www.skipperlimited.com

Pursuant to Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 19 January 2021, inter alia to consider and approve the Standalone and Consolidated Unaudited Financial Results of the Company for the third quarter and nine months ended 31 December 2020.

The information available in this notice is also available on the website of the Company i.e. www.skipperlimited.com and also on the website of the National Stock Exchange of India Limited i.e. www.nseindia.com and BSE Limited i.e. www.bseindia.com.

For Skipper Limited
sd/-
Manish Agarwal
(Company Secretary & Compliance Officer)

Place: Kolkata
Date: 13.01. 2021

UDAIPUR CEMENT WORKS LTD.

Regd. Off. : Shripati Nagar, CFA
P.O. Dabok, Udaipur-313 022 (Rajasthan)
CIN: L26943RJ1993PLC007267
Email id- ucwl.investors@jkmail.com
Website: www.udaipurcement.com
Tele/Fax:- 0294-2655076/77

NOTICE

A Meeting of the Board of Directors of the Company will be held on Wednesday, the 20th January 2021 *inter alia*, to consider and approve Un-audited Financial Results of the Company for the Third Quarter ended 31st December 2020.

The said Notice can be accessed on the website of the Company at **www.udaipurcement.com** and may also be accessed on the Stock Exchange website at **www.bseindia.com**

For Udaipur Cement Works Limited
Poonam Singh
Company Secretary

Place : New Delhi
Date : 13.01.2021

UCWL UDAIPUR CEMENT WORKS LIMITED
(A subsidiary of JK Lakshmi Cement Ltd.)

THE TINPLATE COMPANY OF INDIA LIMITED

CIN: L28112WB1920PLC003606
Registered Office : 4 Bankshall Street, Kolkata – 700001
Tel: (033) 2243 5401, Fax: (033) 2230 4170
Email:company.secretariat@tatatinplate.com
Website:www.tatatinplate.com

NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 20th January 2021 to inter alia approve and take on record the Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2020.

The said Notice may be accessed on the Company's website at www.tatatinplate.com and may also be accessed on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.

THE TINPLATE COMPANY OF INDIA LIMITED
KAUSHIK SEAL
COMPANY SECRETARY

Dated : January 13, 2021

ZENOTECH LABORATORIES LIMITED

(CIN- L27100TG1989PLC010122)
Regd. Office: Survey No.250-252, Turkapally Village, Shameerpet Mandal, Hyderabad – 500 078, Telangana State
Ph. No. +91 9032044584/585;
Email: info@zenotech.co.in; www.zenotechlab.com

NOTICE

NOTICE is hereby given, pursuant to Regulation 29(1)(a) read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of ZENOTECH LABORATORIES LIMITED will be held on **Saturday, January 23, 2021** to consider and approve, *inter-alia*, the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020.

The said Notice is also available at Company's website at www.zenotechlab.com and on the website of Stock Exchange, BSE Limited at www.bseindia.com.

For **Zenotech Laboratories Limited**
Sd/-
Abdul Gafoor Mohammad
Company Secretary &
Compliance Officer

Date : January 13, 2021
Place : Hyderabad

KERALA WATER AUTHORITY e-Tender Notice

Tender No : SE/PHC/MPM/93,95,96,97/2020-21 Jal Jeevan Missiom-Phase-II-Providing FHTCs in Moorkkanad,Pulamanthol,Kuruva & Angadippuram Panchayaths. EMD : Rs. 2,00,000/-to 5,00,000/- Tender fee : Rs. 11,800/- to 17,700/- Last Date for submitting Tender : 04-02-2021, 03:00:Pm, Phone : 0483-2734871

Website : www.kwa.kerala.gov.in., www.etenders.kerala.gov.in.

Superintending Engineer
PH Circle, Malappuram

KWA-JB-GL-6-824-2020-21

MRO-TEK REALTY LIMITED

(formerly known as MRO-TEK Limited)
CIN: L28112KA1984PLC005873
Regd. Office : No. 6, Maruti Complex, New BEL Road
Chikkamaranahalli, Bengaluru - 560 054. Ph: 080-4249 9000
E-mail: info@mro-tek.com, Website: www.mro-tek.com

MROTEK Integrating Next Generation Networks

Notice is hereby given that the under mentioned share certificates pertaining to shares of the Company have been reported lost and request(s) for issue of duplicate Certificates in lieu thereof have been received by the Company.

Sl. No.	Folio No.	Name of Holder	Cert No.	Distinctive Nos.	No. of Shares
1	MRO950003	M Subba Rao & M Kamala Kumari	15612	13971157-13971556	400
2	MRO001520	M Kamala Kumari & M Subba Rao	6237-6241	18420729-18421228	500

Any person having any claim / objection in respect of the above requests should lodge such claim / objection with KFin Technologies Private Limited, Company's Registrar and Share Transfer Agent at its office situated at Selenium Tower-B, Plot No. 31-32, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500 032 or with the Company at its registered office or corporate office at No. 6, Maruti Complex, New BEL Road, Chikkamaranahalli, Bengaluru - 560 054 within 15 days of the publication of this notice, failing which the Company will consider giving effect to the above

For **MRO-TEK REALTY LIMITED**
Sd/-
Barun Pandey
Company Secretary and
Compliance Officer

Place: Bengaluru
Date : 13.01.2021

THE RAJAGIRI RUBBER AND PRODUCE COMPANY LIMITED

CIN : U25191KL1937PLC000979
Regd. Office : W-21/674 Beach Road,Alappuzha – 688 012
Tel No.: 0477-2243624,2243625 Email ID :avt.alapuzha@ gmail.com
Website www.rajagirirubber.com

NOTICE TO SHAREHOLDERS

TRANSFER OF UNCLAIMED SHARES OF THE RAJAGIRI RUBBER & PRODUCE COMPANY LIMITED TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

This notice is issued Pursuant to Section 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 as amended from time to time (the Rules). As per the above Rules, the company is required to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the DEMAT account of Investor Education and Protection Fund (IEPF) Authority in the manner prescribed under the Rules.

Individual notices as reminders are being sent to concerned shareholders whose shares are liable to be transferred to IEPF Authority, to their latest available address. The details of such shareholders are also displayed on the Company's Website www.rajagirirubber.com

We have already informed these details vide our Annual Report Notice dated 9th September, 2020 sent to all the shareholders on 20th November, 2020

The shareholders are requested to claim the unpaid dividend amount(s) on or before 15th February, 2021, failing which their shares shall be transferred to IEPF Authority as per the procedure stipulated in the Rules which is as under:

i.The shareholders whose shares are in physical mode, that are liable to be transferred to IEPF Account may note that the company would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for this purpose. Upon such issue, the original share certificate (s) will stand automatically cancelled and will be non-negotiable. Thereafter the Company would be informing the depository by way of corporate action to convert the duplicate share certificate into DEMAT form and transfer it in favour of the IEPF Authority.

ii.In respect of holding in demat mode, by informing the depository by way of corporate action, where the shareholders have their account for transfer of shares in favour of the IEPF Authority.

The unclaimed dividends and the shares accordingly transferred to the DEMAT account of the IEPF authority including the benefits accrued thereon, if any, can be claimed by the share holders from IEPF Authority after following the procedure prescribed in the Rules. No claim shall lie against the company.

For any queries on the above, the shareholders may contact the Company at the above mentioned address / Company's Registrar and Transfer Agent, M/s Cameo Corporate Services Ltd, Subramanian Buildings, 5th Floor, No.1 Club House Road, Chennai 600002, Phone:044-28460390, Fax:044-28460129, Email:investor@cameoindia.com

For **The Rajagiri Rubber and Produce Co.Ltd.**
Sd/-
K.SURESH
Joint Managing Director

Place : Chennai
Dated : 06.01.2021

VIMTA LABS LIMITED

Regd. Office: Plot Nos.141/2 & 142
IDA, Phase II, Cherlapally, Hyderabad: 500 051
CIN : L24110TG1990PLC011977

NOTICE

NOTICE is hereby given pursuant to regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held onSaturday, 23rd January,2021, through Video Conferencing (VC) mode to consider, approve interalia, and take on record the standalone unaudited financial results and consolidated unaudited financial results for the third quarter ended 31st December 2020.

Copy of the Notice is available in the company's website i.e., **https://www. vimta.com/ financials**

For VIMTA LABS LIMITED
Sujani Vasireddi
Company Secretary

Place : Hyderabad
Date : 13.01.2021

Genus energizing lives

GENUS PAPER & BOARDS LIMITED
(CIN: L21098UP2012PLC048300)
Regd. Office: Vill. Aghwanpur, Kanth Road, Moradabad-244001 (U.P.)
Phone: 0591-2511171 |Fax: 0591-2511242
Website: www.genuspaper.com,
Email: cs@genuspaper.com

NOTICE

Pursuant to Regulation 29 & 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation NOTICE is hereby given that the meeting of the Board of Directors of the Company will be held on Monday, January 25, 2021 to inter alia consider and approve the unaudited financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2020. The Trading Window is closed from January 1, 2021 till 48 hours after the said financial results become generally available information. The said information may be accessed on the Company's website i.e **www.genuspaper.com** and may also be accessed on the Stock Exchanges' website at **www.bseindia.com** and **www.nseindia.com**.

By order of the Board
Sd/-
Anuj Ahluwalia
Company Secretary

Date : 13-January-2021
Place: Moradabad

Oriental Aromatics Ltd.

Regd. Office: 133, Jehangir Building, 2nd Floor, M.G. Road, Mumbai-400001
CIN : L17299MH1972PLC285731

NOTICE

Notice is hereby given that pursuant to regulation 47(1) of the SEBI (LODR) Regulations, 2015, the Board Meeting of the Company is scheduled on Wednesday, 20th January, 2021 through video conferencing to consider, approve and take on record, inter alia, Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2020.

The said information is also available on the Company's website at www.orientalaromatics.com and may also be available on the website of the stock exchanges at www.bseindia.com and www.nseindia.com

For Oriental Aromatics Ltd.
Sd/-
Dharmil A. Bodani
Chairman & Managing Director

Place: Mumbai
Date: 12.01.2021

इंजीनियर्स इंडिया लिमिटेड ENGINEERS INDIA LIMITED

(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

Regd.Office: Engineers India House, 1, Bhikaji Cama Place, New Delhi – 110066
Phone: 011-26762121, Fax: 011- 26178210
e-mail: company.secretary@eil.co.in
Website: http://www.engineersindia.com
CIN: L74899DL1965GOI004352

NOTICE

NOTICE is hereby given, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the next meeting of the Board of Directors of the Company will be held on Thursday, the 28th January, 2021 at 3:00 p.m. at the Registered Office of the Company at E.I. House, 1, Bhikaji Cama Place, New Delhi-110066 to, inter-alia, consider and approve Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended on 31st December, 2020.

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

For Engineers India Limited
S. K. Padhi
Company Secretary

Place : New Delhi
Date : 13.01.2021

IDFC MUTUAL FUND

Notice-cum-Addendum No. 03 of 2021

Notice-cum-Addendum to the Statement of Additional Information (SAI) of IDFC Mutual Fund (the Fund)

Amendment to Investment Valuation Norms of the Fund

Investors / Unit holders of the schemes of the Fund are requested to note that the Fund has amended Investment Valuation Norms for Securities and Other Assets ("Valuation Policy").

Pursuant to the above, the Valuation Policy forming part of the SAI of the Fund stands amended, effective from January 12, 2021. The revised policy has been hosted on our website i.e. www.idfcmf.com. The policy can be accessed using the link https://www.idfcmf.com/download-centre/disclosures.

Investors are requested to take note of the above.

All the other provisions of the SAI of the Fund except as specifically modified herein above, read with the addenda issued from time to time, remain unchanged.

This addendum forms an integral part of the SAI of the Fund, read with the addenda issued from time to time.

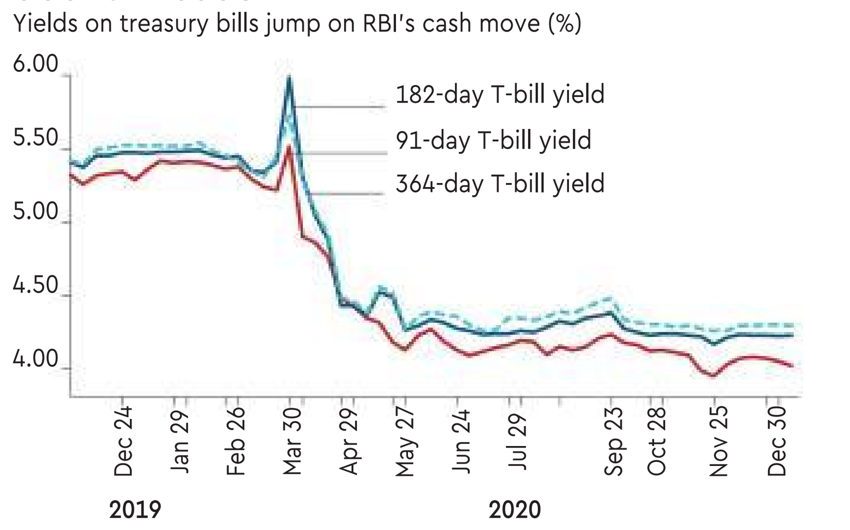
Place : Mumbai
Date : January 13, 2021

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

T-bills' yields rise at auction after RBI's cash move

Set for reset

Yields on treasury bills jump on RBI's cash move (%)



Source: Bloomberg

KARTIK GOYAL
Mumbai, January 13

TREASURY BILL YIELDS rose at an auction after the Reserve Bank of India took the first step towards paring back on some of its pandemic relief measures. The 364-day bill was sold at a yield of 3.579%, compared to 3.4681% at the last auction, and also beating estimates from a Bloomberg survey.

The ₹19,000-crore ($2.6 billion) sale was the first sovereign auction since the Reserve Bank of India said late on Friday that it plans to drain cash via a reverse repo operation.

"After today's T-bill auction, the markets will eagerly look forward to an announcement of open-market bond purchases from the RBI and that will determine the level of yields in the coming auctions," said Debendra Dash, a fixed-income trader at AU Small Finance Bank in Mumbai.

The lift in yields indicate RBI's desire to raise short-term borrowing costs is working, as it sought to address a dysfunction in money-market pricing. Traders will now need reassurance from the central bank that the measures won't ripple through and impact its support for the long-end of the bond market.

Bond traders are watching if the RBI would continue its open market operations after the one scheduled on Thursday. Focus would then shift to the 14-day reverse repo operation on Friday, where the RBI aims to drain ₹2 lakh crore of banking funds. A Bloomberg Economics India Banking Liquidity Index shows there's around ₹6.1 lakh crore of liquidity.

The yield curve continued to flatten in the secondary market on Wednesday. Yield on the 10-year bond fell 2 bps to 5.88% while the 5.15% 2025 bond yield rose 1 bps to 5.26%.

The cut-off yield on the 91-day and 182-day bills were at 3.2799% and 3.4507%, respectively, in line with survey forecasts but higher yields than last week's sale. —BLOOMBERG

Digital payments industry's fee income to touch almost ₹3 lakh cr by FY25: Report

PRESS TRUST OF INDIA
Mumbai, January 13

THE REVENUE OR fee income of the digital payments industry, involving standalone players and banks, is on course to almost touch the ₹3 lakh crore-mark by FY25, a report by PricewaterhouseCoopers (PwC) said on Wednesday.

The digital payments industry is set to make a revenue pool of ₹2,93,700 crore by FY25 from ₹1,98,200 crore in FY20, growing at an average compound annual growth rate (CAGR) of 23%, if the transaction volume of the past few years is any indication, the report said.

Revenue pool is the commission that banks and other standalone digital payments applications/operators pocket for processing the transactions.

The NPCI-developed Unified Payment Interface (UPI) will lead the growth drive, the report said, adding that since its launch in 2016, UPI has seen an exponential CAGR of 414% until FY20 and has become the most preferred payment product in terms of volume.

It recorded the highest ever transactions in September and volumes are already back to pre-lockdown levels.

There has been a similar recovery in NETC (National Electronic Toll Collection system of NPCI) transactions as well, it said.

Person-to-merchant (P2M) payments, which account for around 40% of the UPI transactions, have become the preferred mode for both online as well as offline merchants, the report said, adding it expects UPI transaction volume to grow by seven times by 2025.

Apart from UPI, the Bharat Bill Payment System (BBPS) and NETC are growing at a CAGR of 500% and 123%, respectively, since 2018, with the help of the push by the government and the regulator.

Irdai forms panel to examine availability of health products

PRESS TRUST OF INDIA
New Delhi, January 13

REGULATOR IRDAI ON Wednesday set up a panel of experts to examine the availability of health insurance products in the country considering the need of the society and recommend suitable products and processes.

Health insurance has grown significantly in recent years and the trend is expected to continue in coming years, Irdai said while setting up the Health Insurance Advisory Committee.

It said the insurance industry is offering various products/services to cater to the needs of the society and also bringing in innovative products/services regularly.

Health insurance has grown significantly in recent years and the trend is expected to continue in coming years

Irdai also said it has taken various steps to ensure orderly growth of the health insurance industry, improving efficiencies of health insurance system and protect the interests of the policyholders.

The panel has been asked to examine the availability of the health insurance products in the country in light of the need of the Indian society and recommend suitable products and processes.

HDFC MUTUAL FUND
BHAROSA APNO KA
HDFC Asset Management Company Limited
A Joint Venture with Standard Life Investments
CIN: L65991MH1999PLC123027
MUTUAL FUNDS Sahi Hai

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676 • Fax: 022 22821144 • e-mail: cliser@hdfcfund.com • Visit us at: www.hdfcfund.com

Notice-cum-Addendum to the Scheme Information Document / Key Information Memorandum of HDFC Capital Builder Value Fund for Change in fundamental attributes

Notice is hereby given that HDFC Trustee Company Limited (**"the Trustee"**) to HDFC Mutual Fund (**"the Fund"**) has decided to make changes in fundamental attributes of HDFC Capital Builder Value Fund, an open ended equity scheme following a value investment strategy (**"the Scheme"**) with effect from **February 26, 2021 ("Effective Date")** as follows:

1. **Change in Investment Strategy:**

Existing Investment Strategy	Revised Investment Strategy (proposed)
The investment objective of the Scheme is to achieve capital appreciation / income in the long term by primarily investing in undervalued stocks. Undervalued stocks are generally those that are trading at prices below their intrinsic value as measured by potential earnings or asset values, and / or future cash flow growth.	The investment objective of the Scheme is to achieve capital appreciation / income in the long term by primarily investing in undervalued stocks. Undervalued stocks are generally those that are trading at prices below their intrinsic value as measured by potential earnings or asset values, and / or future cash flow growth. **It shall also include stocks likely to benefit out of turnaround of business and value unlocking opportunities such as mergers / acquisition, etc.**
The Scheme will **generally** maintain a minimum of **50%** of the equity portfolio in stocks where the trailing Price / Earnings ratio is lower than the corresponding median of the current stocks in the benchmark index (NSE500 Index) and / or the trailing Price / Book ratio is lower than the corresponding median of the current stocks in the benchmark index (NSE500 Index). The portfolio for this purpose shall be reviewed on a monthly frequency.	The Scheme will **endeavour** to maintain a minimum of **60%** of the equity portfolio in stocks where the trailing Price / Earnings ratio is lower than the corresponding median of the current stocks in the benchmark index (NSE500 Index) and / or the trailing Price / Book ratio is lower than the corresponding median of the current stocks in the benchmark index (NSE500 Index) **and / or trailing price / Earnings ratio is below their own 5 year historical averages and / or trailing price / book ratio is below their own 5 year historical averages.** The portfolio for this purpose shall be reviewed on a monthly frequency. **The fund manager shall, keeping in view the market conditions and in the interest of investors, change the above criteria within the mandate of value strategy.**
The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.	The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time.
Subject to the Regulations and the applicable guidelines, the Scheme may, engage in Stock Lending activities.	Subject to the Regulations and the applicable guidelines, the Scheme may, engage in Stock Lending activities.
The Scheme may also invest in the schemes of Mutual Funds.	The Scheme may also invest in the schemes of Mutual Funds.
Though every endeavour will be made to achieve the objectives of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.	Though every endeavour will be made to achieve the objectives of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

2. **Addition of provisions enabling creation of Segregated Portfolio:**

The below-mentioned provisions on creation of segregated portfolio shall stand inserted in the Scheme Information Document of the Scheme from the Effective Date.

"CREATION OF SEGREGATED PORTFOLIO:

In order to ensure fair treatment to all investors in case of a Credit Event and to deal with liquidity risk, SEBI vide its circular no. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018, as amended from time to time has allowed creation of Segregated Portfolio of debt and money market instruments by mutual fund schemes. Creation of Segregated Portfolio shall be optional and at the sole discretion of the asset management company.

The salient features of creation of Segregated Portfolio are as follows:

The term 'Segregated Portfolio' shall mean a portfolio, comprising debt or money market instrument affected by a Credit Event, that has been segregated in a mutual fund scheme. The term 'Main Portfolio' shall mean the scheme portfolio excluding the Segregated Portfolio. The term 'Total Portfolio' shall mean the scheme portfolio including the securities affected by the Credit Event.

The AMC at its sole option and discretion may create Segregated Portfolio in the Scheme, with the approval of the Trustees, subject to the following:

Segregated portfolio may be created, in case of a Credit Event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- Downgrade of a debt or money market instrument to 'below investment grade', or
- Subsequent downgrades of the said instruments from 'below investment grade', or
- Similar such downgrades of a loan rating; or
- Any other scenario as permitted by SEBI from time to time.

In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of Segregated Portfolio shall be based on issuer level Credit Events as detailed above and implemented at the ISIN level.

Further, Segregated Portfolio may be created for unrated debt or money market instruments of an issuer that does not have any outstanding rated debt or money market instruments but only in case of actual default of either the interest or principal amount and subject to guidelines prescribed by SEBI in this behalf from time to time.

It may be noted that even for the same security (ISIN level) held by multiple Schemes, the AMC, in its sole discretion, may decide to segregate the portfolio only for select Schemes.

It may be noted that notwithstanding the above, segregation of portfolio may be effected in such events and in such manner as may be permitted by SEBI whether by changes to circulars or guidelines in this behalf or by way of clarifications issued thereto from time to time or in any other manner.

Process for creation of Segregated Portfolio:

a) In case the AMC decides on creation of Segregated Portfolio on the day of a Credit Event it shall:
   i. seek approval of trustees prior to creation of the Segregated Portfolio.
   ii. immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors and also disclose that the segregation shall be subject to trustee approval. Additionally, the said press release shall be prominently disclosed on the website of HDFC Mutual Fund ("the Fund").
   iii. ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of Credit Event, the subscription and redemption in the scheme(s) shall be suspended for processing with respect to creation of units and payment on redemptions.
b) Process post receipt of trustee approval by the AMC for creation of Segregated Portfolio in the Scheme(s):
   i. Segregated Portfolio shall be effective from the day of Credit Event.
   ii. The AMC shall issue a press release immediately with all relevant information pertaining to the Segregated Portfolio. An e-mail or SMS shall be sent to all unit holders of the concerned scheme(s) who have registered email id / mobile number in the folio.
   iii. The NAV of both segregated and Main Portfolio of the Scheme(s) shall be disclosed from the day of the Credit Event.
   iv. All existing investors in the scheme(s) as on the day of the Credit Event shall be allotted equal number of units in the Segregated Portfolio as held in the Main Portfolio.
   v. No redemption and subscription shall be allowed in the Segregated Portfolio. However, in order to facilitate exit to unit holders in Segregated Portfolio, the AMC shall enable listing of units of Segregated Portfolio on the recognized stock exchange within 10 working days of creation of Segregated Portfolio and also enable transfer of such units held in demat mode on receipt of transfer requests.
c) If the trustees do not approve the proposal to Segregate Portfolio, the AMC shall issue a press release immediately informing investors of the same.

Valuation and processing of subscriptions and redemptions

a) Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the Credit Event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.
b) All subscription and redemption requests for which NAV of the day of Credit Event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:
   i. Upon trustees' approval to create a Segregated Portfolio:-
      - Investors redeeming their units will get redemption proceeds based on the NAV of Main Portfolio and will continue to hold the units of Segregated Portfolio.
      - Investors subscribing to the scheme(s) will be allotted units only in the Main Portfolio based on its NAV.
   ii. In case trustees do not approve the proposal of Segregated Portfolio, subscription and redemption applications will be processed based on the NAV of Total Portfolio.

TER for the Segregated Portfolio

a) The AMC will not charge investment and advisory fees on Segregated Portfolio. However, TER (excluding the investment and advisory fees) may be charged, on a pro-rata basis only upon recovery of the investments in Segregated Portfolio.
b) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the Main Portfolio (in % terms) of the scheme(s) during the period for which Segregated Portfolio was in existence.
c) The legal charges related to recovery of the investments of the Segregated Portfolio may be charged to the Segregated Portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the Main Portfolio. The legal charges in excess of the TER limits, if any, shall be borne by The AMC.
d) The costs related to Segregated Portfolio shall in no case be charged to the Main Portfolio.

Periodic Disclosures:

In order to enable the existing as well as the prospective investors to take informed decision, inter alia the following disclosures shall be made:

a) A statement of holding indicating the units held by the investors in the Segregated Portfolio along with the NAV of both Segregated Portfolio and Main Portfolio as on the day of the Credit Event shall be communicated to the investors within 5 working days of creation of the Segregated Portfolio.
b) Adequate disclosure of the Segregated Portfolio shall appear in the scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the Scheme.
c) Net Asset Value (NAV) of Segregated Portfolio, if any, shall be declared on daily basis.
d) Investors of the Segregated Portfolio shall be duly informed of the recovery proceedings of the investments of the Segregated Portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Risk factors associated with Creation of Segregated Portfolio

a) Investor holding units of Segregated Portfolio may not be able to liquidate their holding till recovery of money from the issuer.
b) Security comprising of Segregated Portfolio may not realise any value.
c) Listing of units of Segregated Portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

Given below is an **illustration explaining the segregation of portfolio**:

Scheme Portfolio before the Credit Event

Assets	Amount (Rs.)
Debt A	50,000
Debt B	50,000
Debt C	50,000
Net Assets	1,50,000

Assuming number of units outstanding is 10,000 units

NAV = Net Assets / No of units = 150,000/10,000= Rs.15/-

There is a Credit Event in one of the Security (Debt C). Due to Credit Event the Debt C is valued at Rs. 25,000/- in line with extant SEBI regulations on valuation of such securities. AMC decides to segregate portfolio by segregating exposure in Debt C. The resultant split will be as follows:

Scheme Main Portfolio

Assets	Amount (Rs.)
Debt A	50,000
Debt B	50,000
Net Assets	100,000

NAV (Main Portfolio) = 100,000/10,000= Rs.10/-

Scheme Segregated Portfolio

Assets	Amount (Rs.)
Debt C	25,000
Net Assets	25,000

NAV (Segregated Portfolio) = Rs. 25,000/10,000= Rs.2.5/-

Investor (having 1000 units) will see his scheme holdings as follows:

Particulars	Before Credit Event	After Credit Event	
		Main Portfolio	Segregated Portfolio
Market Value of Units (Rs.)	15,000	10,000	2500
No of Units	1000	1000	1000
NAV per unit (Rs.)	15.00	10.00	2.50

Monitoring by Trustees

In order to ensure timely recovery of investments of a Segregated Portfolio, if any, trustees would continuously monitor the progress and take suitable action as may be required. Trustees shall ensure that the AMC puts in sincere efforts to recover the investments of the segregated portfolio and that upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.

In order to avoid mis-use of Segregated Portfolio, Trustees shall ensure that a mechanism is put in place which will negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the Segregated Portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the Segregated Portfolio of the scheme."

All other features and terms & conditions of the Scheme such as Asset Allocation Pattern, Investment Objectives, etc. shall remain unchanged.

The above changes tantamount to changes in fundamental attributes of the Scheme and have accordingly been approved by the respective Board of Directors of the HDFC Asset Management Company Limited ("**AMC**") and the Trustee to the Fund. The Securities and Exchange Board of India ("**SEBI**") has also vide its communication dated November 10, 2020 noted the changes in fundamental attributes of the Scheme.

As per Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 ("**MF Regulations**"), changes in fundamental attributes can be carried out only after the Unit holders of the Scheme have been informed of the change via written communication and an option to exit the Scheme at the prevailing NAV without any exit load is provided to them (**"Exit Option"**).

Thus, in accordance with the MF Regulations, existing Unit holders of the Scheme i.e. those Unit holders / investors whose valid applications have been received by the Fund till 3:00 p.m. on **January 14, 2021** are provided with an option to exit at the prevailing NAV without any exit load, from **January 27, 2021 to February 25, 2021** (upto 3:00 p.m. on **February 25, 2021**) (both days inclusive) (**"Exit Option Period"**), if they do not wish to stay invested in the Scheme pursuant to the aforesaid changes.

The Exit Option can be exercised during the Exit Option Period by submitting redemption / switch-out request at any of the Official Point(s) of Acceptance of the Fund. For list of Official Points of Acceptance, please visit our website www.hdfcfund.com. A written communication in this behalf is also being sent to existing Unit holders via email on registered email id / letter. In case any existing Unit holder does not receive the same, they are advised to contact any of the Investor Service Centres of the AMC.

Unit holders should procure a release of their pledges / vacate the lien prior to applying for redemption / switch-out during the Exit Option Period. In case units have been frozen / locked pursuant to an order of a government authority or a court, such exit option can be executed only after the freeze / lock order is vacated / revoked within the period specified above.

Unit holders should ensure that any change in address or bank mandate are updated in the Fund's records before exercising the Exit Option. Whereas, Unit holders holding Units in dematerialized form may approach their Depository Participant for such changes.

The redemption proceeds (net of applicable taxes, if any) will be remitted / dispatched to the Unit holders within 10 (ten) working days from the date of receipt of the redemption request.

Securities Transaction Tax (STT) on redemption / switch-out of units, if any, exercised during the Exit Option Period shall be borne by HDFC AMC. Redemption / Switch-out by the Unit holders due to changes in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. **In view of the individual nature of financial and tax implications, each Unit holder is advised to consult his or her own tax advisors / financial advisors.**

Unit holders who have registered for systematic investment / transfer facilities into the Scheme but do not wish to continue their future investment into the Scheme, must apply for cancellation of their systematic investment / transfer facilities registrations.

Unit holders may note that no action is required in case they are in agreement with the aforesaid changes, which shall be deemed as consent being given by the Unit holders for the proposed changes. **This offer to exit is merely an option and not compulsory.** We would like the Unit holders to remain invested in the Scheme.

For any queries or clarifications in this regard, please call us on 1800 3010 6767 / 1800 419 7676 or email us on cliser@hdfcfund.com. You may also visit any of the Investor Service Centres (ISC) of HDFC MF. Visit www.hdfcfund.com for any other information.

The updated SID &KIM of the Scheme containing the revised provisions shall be displayed on the website www.hdfcfund.com immediately after completion of Exit Option Period.

This addendum shall form an integral part of the SID / KIM of the Scheme as amended from time to time.

For **HDFC Asset Management Company Limited**

Place : Mumbai Sd/-
Date : January 13, 2021 Authorized Signatory

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

INDIGO

Be surprised!

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

INDIGO PAINTS LIMITED

Our Company was originally incorporated as 'Indigo Paints Private Limited' at Pune, Maharashtra as a private limited company under the Companies Act, 1956, pursuant to the certificate of incorporation dated March 28, 2000 issued by the Registrar of Companies, Maharashtra at Pune ("**RoC**"). Subsequently, our Company was converted into a public limited company and consequently the name of our Company was changed to 'Indigo Paints Limited' and a fresh certificate of incorporation dated August 20, 2020 was issued by the RoC. For details in relation to changes in the name and the registered office of our Company, see "*History and Certain Corporate Matters*" beginning on page 178 of the Red Herring Prospectus dated January 11, 2021 ("**RHP**") filed with the RoC and thereafter with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**").

Registered and Corporate Office: Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune 411 045, Maharashtra, India; **Tel:** +91 20 6681 4300; **Website:** www.indigopaints.com; **Contact Person:** Sujoy Bose, Company Secretary and Compliance Officer; **E-mail:** secretarial@indigopaints.com;
Corporate Identity Number: U24114PN2000PLC014669

OUR PROMOTERS: HEMANT JALAN, ANITA JALAN, PARAG JALAN, KAMALA PRASAD JALAN AND HALOGEN CHEMICALS PRIVATE LIMITED

INITIAL PUBLIC OFFER OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF INDIGO PAINTS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) AGGREGATING TO ₹ [•] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGREGATING TO ₹ 3,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 5,840,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION (THE "OFFER FOR SALE"), COMPRISING UP TO 2,005,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY SEQUOIA CAPITAL INDIA INVESTMENTS IV, 2,165,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY SCI INVESTMENTS V (COLLECTIVELY REFERRED TO AS THE "INVESTOR SELLING SHAREHOLDERS") AND UP TO 1,670,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY HEMANT JALAN (REFERRED TO AS, THE "PROMOTER SELLING SHAREHOLDER" AND TOGETHER WITH THE INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF UP TO 70,000 EQUITY SHARES, AGGREGATING TO ₹ [•] MILLION (CONSTITUTING UP TO [•]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE [•]% AND [•]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Portion: Not more than 50% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer | Employee Reservation Portion: 70,000 Equity Shares

Price Band: ₹ 1488 to ₹ 1490 per Equity Share of face value of ₹ 10 each.
A discount of ₹ 148 per Equity Share is being offered to Eligible Employees bidding in the Employee Reservation Portion.
The Floor Price is 148.8 times the face value of the Equity Shares and the Cap Price is 149.0 times the face value of the Equity Shares.
Bids can be made for a minimum of 10 Equity Shares and in multiples of 10 Equity Shares thereafter.

ASBA* | **Simple, Safe, Smart way of Application!!!**

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account.
For further details, check section on ASBA below.
Mandatory in public issues. No cheque will be accepted.

UPI
UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Bidders ("RIBs").**
Investors are required to ensure that the bank account used for bidding is linked to their PAN.
UPI – Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTAs. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank ("SCSBs") or to use the facility of linked online trading, demat and bank account.

**ASBA has to be availed by all the investors, except Anchor Investors. UPI may be availed by RIBs.*
For details on the ASBA and UPI process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to "Offer Procedure" beginning on page 339 of the RHP. The process is also available on the website of AIBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.
***List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018. For offer related grievance investors may contact: Kotak Mahindra Capital Company Limited - Mr. Ganesh Rane (+91 22 4336 0000) (kmccredressal@kotak.com); Edelweiss Financial Services Limited – Mr. Nikhil Joshi (+91 22 4009 4400) (customerservice.mb@edelweissfin.com) or ICICI Securities Limited – Mr. Shekhar Asnani/ Mr. Rishi Tiwari (+91 22 2288 2460) (customercare@icicisecurities.com). For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in.*

Risks to Investors:

- **The three book running lead managers ("BRLMs") associated with the Offer have handled 30 public offers in the past three years, out of which 11 issues closed below the offer price on listing date.**
- **The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is as high as 142.04 as compared to the average industry peer group PE ratio of 81.10.**
- **Average cost of acquisition of Equity Shares by the Selling Shareholders ranges from ₹ 0.15 per Equity Shares to ₹ 113.77 per Equity Share and Offer Price at upper end of the Price Band is ₹ 1490.**
- **Weighted Average Return on Net Worth for Financial Years 2018, 2019 and 2020 is 19.89%.**

BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company and the Selling Shareholders, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Offer Price is 148.8 times the Floor Price and 149.0 times the Cap Price. Investors should also see "*Our Business*", "*Risk Factors*", "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*Restated Financial Statements*" beginning on pages 154, 23, 272 and 207, respectively, to have an informed view before making an investment decision.

Qualitative Factors

We believe the following business strengths allow us to successfully compete in the industry:

• Track record of consistent growth in a fast growing industry with significant entry barriers; • Differentiated products leading to greater brand recognition and enabling expansion into a complete range of decorative paint products; • Focused brand-building initiatives to gradually build brand equity; • Extensive distribution network for better brand penetration; • Leveraged brand equity and distribution network to populate tinting machines; • Strategically located manufacturing facilities with proximity to raw materials; and • Well-qualified and professional management team with a committed employee base.

For details, see "*Our Business – Strengths*" on pages 155-158 of the RHP.

Quantitative Factors

Some of the information presented below relating to our Company is derived from the Restated Financial Statements. For details, see "*Restated Financial Statements*" beginning on page 207 of the RHP.

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

A. Basic and Diluted Earnings Per Share ("EPS") as adjusted for change in capital:

As per our Restated Financial Information:

Fiscal Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2018	2.88	2.82	1
March 31, 2019	5.98	5.90	2
March 31, 2020	10.61	10.49	3
Weighted Average	**7.78**	**7.68**	
For six months ended September 30, 2020*	6.03	5.97	

**Not annualized*

(i) Basic and diluted earnings per Equity Share are computed in accordance with Indian Accounting Standard (Ind AS) 33 'Earnings per Share' prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with the requirement of SEBI ICDR Regulations. (ii) The ratios have been computed as below: Basic earnings per share (Rs.) = Restated profit after tax/Weighted average number of shares considered for calculating basic EPS. Diluted earnings per share (Rs.) = Restated profit after tax/Weighted average number of shares considered for calculating diluted EPS. (iii) Weighted Average Number of Shares is the number of shares outstanding at the beginning of the year adjusted by the number of shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year. (iv) The Weighted Average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight. Weights applied have been determined by the management of the Company. (v) Pursuant to re-classification of Class A1 Equity Shares and Class A2 Equity Shares to ordinary Equity Shares in the authorised share capital of our Company on October 26, 2020, 3,250 Class A1 Equity Shares and 3,250 Class A2 Equity Shares held by Sequoia IV were re-classified to 6,500 ordinary Equity Shares. (vi) An aggregate of 455,325 options were exercised by certain employees of the Company on January 5, 2021, pursuant to which 455,325 Equity Shares were allotted to such employees. The same have not been taken into account for the purpose of computation of EPS given above.

B. Price/Earning ("P/E") ratio in relation to the Price Band of ₹ 1488 to ₹ 1490 per Equity Share:

Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
Based on basic EPS for Fiscal 2020	140.25	140.43
Based on diluted EPS for Fiscal 2020	141.85	142.04

Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	115.33
Lowest	47.41
Average	81.10

The industry high and low has been considered from the industry peer set provided later in this section. The industry composite has been calculated as the arithmetic average of P/E for industry peer set disclosed in this section. For further details, see "Basis for Offer Price - Comparison of Accounting Ratios with Listed Industry Peers" on page 121 of the RHP.

C. Return on Net Worth ("RoNW")

Fiscal Year ended	RoNW (%)	Weight
March 31, 2018	10.09	1
March 31, 2019	18.22	2
March 31, 2020	24.27	3
Weighted Average	19.89	
For six months ended September 30, 2020*	12.12	

**Not annualized*

(i) Return on Net Worth (%)= Restated profit for the year/ period/Total equity. (ii) "Total Equity" is computed as the sum of the aggregate of paid up equity share capital, instruments entirely in the nature of equity and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account. Return on Net Worth is calculated as Restated profit after tax for the year divided by Total equity at the end of the year. (iii) The weighted average return on net worth is a product of return on net worth and respective assigned weight dividing the resultant by total aggregate weight. Weights applied have been determined by the management of the Company. (iv) An aggregate of 455,325 options were exercised by certain employees of the Company on January 5, 2021, pursuant to which 455,325 Equity Shares were allotted to such employees. The same have not been taken into account for the purpose of computation of RoNW given above.

D. Net Asset Value ("NAV") per Equity Share of face value of ₹ 10 each

Fiscal year ended/ Period ended	NAV per Equity Share (basic) (₹)[iii]	NAV per Equity Share (diluted) (₹)[iv]
As on September 30, 2020	49.75	49.20
As on March 31, 2020	43.69	43.23
After the completion of the Offer	At Floor Price: 111.29	At Floor Price: 110.11
	At Cap Price: 111.30	At Cap Price: 110.12
Offer Price	[•]	[•]

(i) Offer Price per Equity Share will be determined on conclusion of the Book Building Process. (ii) Net worth is computed as the sum of the aggregate of paid up equity share capital, instruments entirely in the nature of equity and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account. (iii) The Board of Directors and the Shareholders in its meeting dated December 19, 2020 and December 22, 2020, respectively, approved conversion of the balance CCCPS as on September 30, 2020 into ordinary Equity shares in the conversion ratio of 1:1 as per share purchase agreements dated August 07, 2014 and February 8, 2016. There are no other changes in the Equity Share capital of our Company. (iv) For the purpose of calculation of basic restated net asset value the total number of shares for outstanding as at March 31, 2020 and September 30, 2020 represents the aggregate of equity shares and 0.001% Compulsory convertible cumulative preference shares (CCCPS) as at the end of respective period. (v) For the purpose of calculation of diluted restated net asset value the total number of shares considered for calculation of basic net asset value is adjusted with the outstanding employee stock options as the respective period/year end. (vi) Pursuant to re-classification of Class A1 Equity Shares and Class A2 Equity Shares to ordinary Equity Shares in the authorised share capital of our Company on October 26, 2020, 3,250 Class A1 Equity Shares and 3,250 Class A2 Equity Shares held by Sequoia IV were re-classified to 6,500 ordinary Equity Shares. (vii) The number of Equity Shares considered for calculation of basic earnings per share pre-conversion and post-conversion are same, since the CCCPS were considered for calculation of basic earnings per share prior to the conversion of CCCPS also in accordance with the Ind AS 33. (viii) An aggregate of 455,325 options were exercised by certain employees of the Company on January 5, 2021, pursuant to which 455,325 Equity Shares were allotted to such employees. The same have not been taken into account for the purpose of computation of NAV given above.

E. Comparison of Accounting Ratios with Listed Industry Peers

The following peer group has been determined on the basis of companies listed on the Stock Exchanges, whose business profile is comparable to our businesses:

Name of the company	Total income (₹ in million)	Face Value per equity share (₹)	P/E	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV per equity share (basic) (₹)
Indigo Paints Limited*	6,264.36	10	[•]	10.61	10.49	24.27%	43.69
Listed Peers							
Asian Paints Limited	205,155.60	1	97.48	28.25	28.25	27.39%	105.61
Berger Paints India Limited	64,343.40	1	115.33	6.76	6.75	24.66%	27.39
Kansai Nerolac Paints Limited	53,055.00	1	64.19	9.67	9.67	13.72%	69.77
Akzo Nobel India Limited	26,994.00	10	47.41	52.13	52.13	19.18%	271.85

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the financial statements of the respective company for the year ended March 31, 2020 submitted to the Stock Exchanges.

**Financial information for Indigo Paints Limited is derived from the Restated Financial Statements for the financial year ended March 31, 2020.*

Notes: 1. Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2020. 2. P/E Ratio has been computed based on the closing market price of equity shares on NSE on January 4, 2021 divided by the Diluted EPS provided under Note 1. 3. For listed peers, RoNW is computed as profit after tax for the year divided by closing net worth. Net worth has been computed as sum of equity share capital, other equity (excluding non-controlling interests), as applicable. 4. Net Asset Value ("NAV") is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2020.

F. The Offer Price is [•] times of the face value of the Equity Shares

The Offer Price of ₹ [•], and Employee Discount has been determined by our Company and the Selling Shareholders in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the abovementioned information along with "*Risk Factors*", "*Our Business*", "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*Restated Financial Statements*" beginning on pages 23, 154, 272 and 207, of the RHP, respectively, to have a more informed view.

For further details, please see the chapter titled "Basis for Offer Price" begining on page 119 of the RHP.

BID/OFFER PROGRAMME

BID/ OFFER OPENS ON*: WEDNESDAY, JANUARY 20, 2021 | BID/ OFFER CLOSES: FRIDAY, JANUARY 22, 2021

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

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50 % of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("**QIBs**", the "**QIB Portion**"), provided that our Company may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. Furthermore, a discount of ₹ 148 per Equity Share is being offered to Eligible Employees, bidding in the Employee Reservation Portion in accordance with the SEBI ICDR Regulations. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the ASBA process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "*Offer Procedure*" beginning on page 339 of the RHP.

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

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "*History and Certain Corporate Matters*" beginning on page 178 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "*Material Contracts and Documents for Inspection*" beginning on page 396 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 700,000,000 divided into 70,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 455,555,750 divided into 45,555,575 Equity Shares of ₹ 10 each. For details of the capital structure, see "*Capital Structure*" beginning on page 71 of the RHP.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Hemant Jalan, Anita Jalan and Kamala Prasad Jalan were the initial signatories to the Memorandum of Association of our Company pursuant to the subscription of 100 Equity Shares each by Hemant Jalan, Anita Jalan and Kamala Prasad Jalan of face value of ₹ 10 each.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters each dated December 1, 2020. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the RHP and the Prospectus shall be delivered to the RoC in accordance with Section 26(4) of the Companies Act 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Offer Closing Date, see "*Material Contracts and Documents for Inspection*" beginning on page 396 of the RHP.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to pages 315-316 of the RHP for the full text of the Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE (The Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investor is advised to refer to the page 320 of the RHP for the full text of the Disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer clause' of the NSE on page 320 of the RHP.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "*Risk Factors*" beginning on page 23 of the RHP.

BOOK RUNNING LEAD MANAGERS

kotak® Investment Banking

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E-mail: indigopaints.ipo@kotak.com
Website: www.investmentbank.kotak.com
Investor Grievance ID: kmccredressal@kotak.com
Contact Person: Ganesh Rane
SEBI Registration Number: INM000008704

Edelweiss Ideas create, values protect

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Website: www.edelweissfin.com
Investor Grievance ID: customerservice.mb@edelweissfin.com
Contact Person: Nikhil Joshi
SEBI Registration Number: INM0000010650

ICICI Securities

ICICI Securities Limited
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E-mail: indigopaints.ipo@icicisecurities.com
Website: www.icicisecurities.com
Investor Grievance ID: customercare@icicisecurities.com
Contact Person: Shekhar Asnani/ Rishi Tiwari
SEBI Registration Number: INM00001117

REGISTRAR TO THE OFFER

LINK Intime

Link Intime India Private Limited
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Tel: +91 22 4918 6200
E-mail: indigopaints.ipo@linkintime.co.in
Website: www.linkintime.co.in
Investor grievance ID: indigopaints.ipo@linkintime.co.in
Contact Person: Shanti Gopalkrishnan
SEBI Registration No.: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Sujoy Bose, Indigo Paints Limited
Company Secretary and Compliance Officer
Indigo Tower, Street-5, Pallod Farm-2, Baner Road, Pune 411 045 Maharashtra, India
Tel: +91 20 6681 4300; **E-mail:** secretarial@indigopaints.com
Website: www.indigopaints.com

Bidders may contact the Company Secretary and Compliance Officer, the Registrar to the Offer and / or the BRLMs in case of any pre–Offer or post–Offer related problems, such as those relating to non-receipt of letters of Allotment, non-receipt of refund intimations, non–credit of Allotted Equity Shares in the respective beneficiary account or nonreceipt of funds by electronic mode. For all the Offer related queries and for redressal of complaints, Bidders may also write to the BRLMs or the Registrar to the Offer.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "*Risk Factors*" beginning on page 23 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs, Kotak Mahindra Capital Company Limited at www.investmentbank.kotak.com, Edelweiss Financial Services Limited at www.edelweissfin.com and ICICI Securities Limited at www.icicisecurities.com and the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered and Corporate Office of Company, **INDIGO PAINTS LIMITED :** Tel: +91 20 6681 4300 ; **BRLMs: Kotak Mahindra Capital Company Limited**, +91 22 4336 0000; **Edelweiss Financial Services Limited**, +91 22 4009 4400 and **ICICI Securities Limited**, +91 22 2288 2460; **Syndicate Members: Kotak Securities Limited**, +91 22 6218 5470; **Edelweiss Broking Limited**, +91 22 4063 5569 / +91 22 4063 5411 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Amrapali Capital & Finance Services Ltd.; Anand Rathi Finance Services Limited; Anand Rathi Share & Stock Brokers Ltd.; Axis Capital Limited; Centrum Broking Limited; Choice Equity Broking Private Limited; Dalal & Broacha Stock Broking Private Limited; DB(International) Stock Brokers Ltd.; Edelweiss Broking Ltd.; Eureka Stock & Share Broking Services Ltd.; Globe Capital Market Limited; ICICI Securities Limited; IDBI Capital Markets & Securities Limited; JM Financial Services Limited; Jobanputra Fiscal Services Private Limited; Keynote Capitals Limited; KJMC Capital Market Services Limited; LKP Securities Limited; Inventure Growth & Securities Ltd.; Motilal Oswal Securities Limited; Nirmal Bang Securities Pvt. Ltd.; Prabhudas Liladhar Pvt Ltd.; Pravin Ratilal Share & Stock Brokers Limited; RR Equity Brokers Private Limited; SAFAL Capital (INDIA) Limited; SBIcap Securities Limited; Sharekhan Ltd.; SMC Global Securities Ltd.; Systematix Shares & Stocks (India) Limited; Trade Bulls Securities (P) Ltd.; Viren M Shah; Way2Wealth Brokers Private Limited and YES Securities (India) Limited.

BANKER TO THE OFFER/PUBLIC OFFER ACCOUNT BANK/REFUND BANK: ICICI Bank Limited | **SPONSOR BANK:** ICICI Bank Limited | **UPI:** Retail Individual Bidders can also Bid through UPI mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **INDIGO PAINTS LIMITED**
On behalf of the Board of Directors
Sd/-
Company Secretary & Compliance Officer

Place: Pune
Date: January 13, 2021

INDIGO PAINTS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed the RHP with the RoC and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of Securities and Exchange Board of India at www.sebi.gov.in, on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com as well as on the websites of the BRLMs, Kotak Mahindra Capital Company Limited at www.investmentbank.kotak.com, Edelweiss Financial Services Limited at www.edelweissfin.com and ICICI Securities Limited at www.icicisecurities.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "*Risk Factors*" of the RHP. Potential investors should not rely on the draft red herring prospectus dated November 11, 2020 for any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A and referred to in the Red Herring Prospectus as "U.S. QIBs" (for the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs")) in transactions exempt from, or not subject to, the registration requirements of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and pursuant to the applicable laws of the jurisdictions where those offers and sales are made.

CONCEPT

Not for Release, Publication or Distribution in and into the United States or Other Jurisdictions (as defined below). See "Important Information" below.

सत्यमेव जयते

Ministry of Steel

Government of India

Re: Proposed offer for Sale of equity shares of Rs. 10 each ("Equity Shares") of Steel Authority of India Limited (the "Company"), by its Promoter, the President of India, acting through the Ministry of Steel, Government of India (the "Seller"), through the stock exchange mechanism.

I am directed to refer to Clause 5(b) of the circular number CIR/MRD/DP/18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India ("**SEBI**" and such circular "**SEBI OFS Circular**") pertaining to comprehensive guidelines on offer for sale of shares by promoters through stock exchange mechanism, as substantially amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/17/2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, circular number CIR/MRD/DP/12/2015 dated June 26, 2015, circular number CIR/MRD/DP/36/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017and circular number SEBI/HO/MRD/DOP1/CIR/P/2018/159 dated December 28, 2018, read with Section 21 of Chapter 1of the Master Circular for Stock Exchange and Clearing Corporation – Trading (No. HO/MRD/DP/CIR/P/117) dated October 25, 2019 issued by SEBI (together with SEBI OFS Circular, "**SEBI OFS Circulars**"), read with (a) "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE by way of its notice bearing no. 20200701-27 dated July 1, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) "Offer of Sale – Introduction of Interoperability" issued by NSE by way of circular bearing no. 51/2020 dated June 30, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard (together with SEBI OFS Circulars, the "**OFS Guidelines**").

This advertisement is being issued by the Seller in pursuance of Clause 4 of the SEBI OFS Circular. The Seller is the promoter of the Company. The President of India, acting through and represented by the Ministry of Steel, Government of India, is the promoter of Steel Authority of India Limited(the "**Promoter**"). The Promoter (the "**Seller**") proposes to sell up to 206,526,264 equity shares of the face value of Rs. 10/- each ("**Base Offer Size**") on January 14, 2021 ("T day") (for non-Retail Investors only) and on January 15, 2021 ("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 206,526,264 equity shares 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, collectively, hereinafter be referred to as "**Offer Shares**". In case the Oversubscription Option is not exercised, the equity shares of the Company forming part of the Base Offer Size will hereinafter be referred to as "**Offer Shares**") through a separate, designated window of the BSE Limited (the "BSE") and the National Stock Exchange of India Limited ("NSE", and together with the BSE, the "**Stock Exchanges**"), collectively representing 10% of the total paid up equity share capital of the Company as on January 13, 2021 (held in dematerialized form in one or more demat accounts with the relevant depository participant), in accordance with the OFS Guidelines and the applicable notices and circulars issued by the BSE and NSE, from time to time, in this regard (such offer for sale hereinafter referred to as the "**Offer**").

Such number of Equity Shares as would be equivalent to up to 5% of the Offer Shares may be offered to eligible employees of the Company subsequent to completion of the Offer, in accordance with the terms and conditions provided in the OFS Guidelines, subject to approval from competent authority.

The Offer shall be undertaken exclusively through Seller's Brokers named below on a separate, designated window provided by the Stock Exchanges for this purpose.

The details of the Offer, in accordance with the requirements of Clause 5(b) of the SEBI OFS Circular, are set forth below to announce the Seller's intention to undertake the Offer. Other important information in relation to the Offer is set out below under the heading "**Important Information**", and the information included therein constitutes an integral part of the terms and conditions of the Offer. The Brokers and prospective buyers are required to read the information included in this Advertisement in its entirety along with the notice dated January 13, 2021 issued by the Seller to the Stock Exchanges as required by the OFS Guidelines (the "**Notice**") and the OFS Guidelines before participating in the Offer.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
1.	Name of the Seller (Promoter / Promoter Group)	The President of India, acting through and represented by the Ministry of Steel, Government of India (Promoter)
2.	Name of the company whose shares are proposed to be sold and ISIN	**Name:** Steel Authority of India Limited **ISIN:** INE114A01011
3.	Name of the stock exchange where orders shall be placed	BSE and NSE
4.	Name of the designated stock exchange	National Stock Exchange of India Limited
5.	Name of the designated clearing corporation	NSE Clearing Limited
6.	Dates and time of the opening and closing of the Offer	**The Offer shall take place on a separate window of the Stock Exchanges on January 14, 2021 ("T" day) and January 15, 2021 ("T+1" day), from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) over two trading days, as per details given below.** **For non-Retail Investors:** January 14, 2021 ("T day") Only non-Retail Investors shall be allowed to place their bids on T day, i.e., January 14, 2021. The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day i.e. January 14, 2021, commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time. On T day, non-Retail Investors may indicate their willingness to carry forward their un-allotted bids to T+1 day (defined below) for allocation to them in the unsubscribed portion of Retail Category (defined below). **For Retail Investors (as defined below) and non-retail category bids who choose to carry forward their un-allotted bids:**January 15, 2021 (**"T+1 day"**) The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 (T+1 being January 15, 2021) commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time. Only Retail Investors (as defined below) shall be allowed to place their bids and revise their bids only 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 as per the OFS Guidelines. (T day and T+1 day, collectively referred to as "**Offer Dates**")
7.	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 OFS Guidelines, except in case of Retail Investors (defined below), who shall have an option to bid at or above the Cut – Off Price (defined below). 12.5% of the Offer Shares shall be reserved for allocation to Retail Investors (defined below) ("Retail Category"). Bidders can bid under Retail Category or non-retail category. The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller. Indicative price for the non-Retail category shall be displayed separately. There shall be no indicative price for the Retail Category. 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 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. **Non-Retail Category allocation methodology** The non-Retail Investors shall have an option to carry forward their un-allotted bids from T day to T+1 day. Non-Retail Investors choosing to carry forward their un-allotted bids to T+1 day are required to indicate their willingness to carry forward their un-allotted bids on T day. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines. The allocation to the non-Retail Investors shall be at price equal to the Cut-off Price or higher as per the bids. The allocation shall be at or above the Floor Price (defined below) on price priority method at multiple clearing prices in accordance with the OFS Guidelines. 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). 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.) on T day. Accordingly, allocation to Bidders in the non-Retail category shall be done from the Offer Shares forming part of the aggregate of the Base Offer Size (defined below) 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 of the Company forming part of the Base Offer Size will hereinafter be referred to as **"Offer Shares"**. In case of oversubscription in the non-Retail category, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity then the allocation for such bids will be done on a proportionate basis. **Retail Category allocation methodology** For the purpose of this Notice, Retail investor shall mean an individual investor who places bids for Offer Shares of total value of not more than Rs. 2,00,000/- (Rupees Two Lakhs) aggregated across Stock Exchanges (**"Retail Investor"**). A Retail Investor may bid at any price above the Floor Price and / or bid at **"Cut-Off Price"**. "Cut-Off Price" means the lowest price, as shall be determined, at which the Offer Shares are sold in the non-Retail Category, based on all valid bids received on T day. Allocation to Retail Investors shall be made based on the Cut-Off Price. Upon determining Cut-Off Price, the Offer Shares reserved for Retail Category shall be allocated to eligible bids of Retail Investors on price priority method at multiple clearing prices / Cut-Off Price in accordance with SEBI OFS Circulars. Bids by Retail Investors below Cut -Off Price will be rejected. In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cut-Off Price, as the case may be, is more than available quantity then the allocation for such bids will be done on a proportionate basis at such clearing price/ Cut-Off Price, as the case maybe. Any unsubscribed portion of Retail Category, after allotment, shall be eligible for allocation in the non-Retail Category in respect of their un-allotted bids on T day who choose to carry forward their un-allotted bid to T+1 day. Such non-Retail Investors, choosing to carry forward their un-allotted bid to T+1 day, are required to indicate their willingness to carry forward their un-allotted bid on T day. **Employee Category** Such number of Equity Shares as would be equivalent to up to 5% of the Equity Shares sold pursuant to the Offer (over and above the Offer Shares) may be offered to eligible and willing employees of the Company subsequent to completion of the Offer, in SEBI circular CIR/MRD/DP/65/2017 dated June 27, 2017. The employees will be eligible to apply for Equity Shares up to ₹500,000. However, any bids by eligible employees will be considered for allocation, in the first instance, for an amount up to ₹200,000. Provided that in the event of under-subscription in the employee portion, the unsubscribed portion may be allotted on a proportionate basis, for a value in excess of ₹200,000, subject to the total allotment to an employee not exceeding ₹500,000.
8.	Total number of equity shares being offered in the Offer	Up to 206,526,264 equity shares of the Company of face value of Rs. 10/- each, representing 5% of the total paid up equity share capital of the Company (**"Base Offer Size"**).
9.	Maximum number of shares the Seller may choose to sell over and a bove made at point 8 above	Up to 206,526,264 equity shares of the Company of face value of Rs. 10/- each, representing 5%of the total paid up equity share capital of the Company(**"Oversubscription Option"**). The Seller shall intimate the Stock Exchanges of its intention to exercise the Oversubscription Option after trading hours (i.e., on or before 5 p.m.) on T day.
10.	Name of the broker(s) on behalf of the Seller (the **"Seller's Broker"**)	DAM Capital Advisors Limited (formerly known as IDFC Securities Limited) (BSE: 623; NSE: 12914); and ICICI Securities Limited (BSE: 103; NSE: 07730). DAM Capital Advisors Limited (formerly known as IDFC Securities Limited) will be acting as the Settlement Broker on behalf of the Seller's Broker.
11.	Date and time of declaration of floor price (**"Floor Price"**)	The floor price of the Offer shall be Rs. 64/-(Rupees Sixty Four only) per equity share of the Company. The Stock Exchanges are required to ensure that the Floor Price is immediately informed to the market.
12.	Retail Discount	Nil
13.	Conditions for withdrawal of the Offer	The Seller reserves the right to not proceed with the Offer at any time prior to opening of the Offer on T day. In such a case, there shall be a cooling off period of at least 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.
14.	Conditions for cancellation of the Offer	In the event the aggregate number of orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day. Cancellation request for bidding from Seller will be accepted up to 5:00 pm on T day by the Stock Exchanges. In case of any default in settlement obligations, the Seller reserves the right to either conclude the Offer to the extent of valid bids or cancel the Offer in full. The decision to either accept or reject the Offer shall be at the sole discretion of the Seller.
15.	Conditions for participating in the Offer	1. Non-institutional investors (including 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 provided 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 circulars. 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. 4. Retail Investors may enter a price bid and/or opt for bidding at the Cut-Off Price. 5. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 6. Individual investors shall have the option to bid in the Retail Category and the non-retail category. However, if the cumulative bid value by such an individual investor across both categories exceeds Rs. 2,00,000/- (Rupees Two Lakhs), the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across the Stock Exchanges exceeds Rs. 2,00,000/- (Rupees Two Lakh only), such bids shall be rejected. 7. Modification or cancellation of (a) orders placed by institutional investors and by non-institutional investors, with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours; (b) orders placed by institutional investors without depositing 100% of the bid value upfront: Such orders cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity,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 OFS Guidelines. In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation; (c) orders by non-institutional investors (who choose to carry forward their un-allotted Bids to T+1 day), with 100% of order value deposited upfront can be modified or cancelled any time during the trading hours on T+1 day, in accordance with the OFS Guidelines; and (d) Bids placed by Retail Investors: Such orders may be modified or cancelled at any time during trading hours on T+1 day. 8. Bidders 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 conditions prescribed in paragraph 6 above. 10. In case 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 case of market closure due to incidence of breach of "Market wide index based circuit filter", the Offer shall also be halted.
16.	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, settlement shall take place on a T+1, in accordance with the 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). For the bids received on T+1 day, from the Retail Category and from the un-allotted non-Retail Investors who choose to carry forward their un-allotted bid to T+1 day, the settlement shall take place on T+3 day (T+1 day being the trade day). In case of non-institutional investors and institutional investors bidding with 100% margin upfront who chose to carry forward their un-allotted bids to T+1 day, the settlement shall take place on T+2 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 make a bid (each a **"Bidder"**) and neither the Offer nor this Advertisement 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 OFS Guidelines. There will be no "public offer" of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, and the rules and clarifications issued thereunder (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 SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

Each Bidder shall be deemed to 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 or the Stock Exchanges, on the Company's website or otherwise in the public domain, together with the information contained in this Advertisement.

The Offer is subject to further terms set forth in the contract note to be provided to the successful Bidders.

This Advertisement 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 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 Advertisement 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.**

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 from the registration requirements under the securities laws in the United States.

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, for U.S. federal income tax purposes. No analysis has been undertaken to determine 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. By submitting a bid in connection with the Offer or receiving the Offer Shares, Bidders will be deemed to have acknowledged that none of the Seller's Brokers, the Seller, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Offer Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to 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 in connection with the Offer, each broker will also be deemed to have read and understood this Advertisement in its entirety and accepted and complied with the terms and conditions set out in this Advertisement. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that (a) it is located outside the United States, (b) it has not accepted an order to submit a bid in connection with the Offer from a person in the United States, (c) none of it, its affiliates or any person acting on its or their behalf has engaged or will engage in any "directed selling efforts" (as defined in Regulation S) in connection with the Offer, and (d) it has not engaged or will engage in any form of "general solicitation" or "general advertising" (each, within the meaning of Regulation D under the Securities Act) or (e) it has not offered or will offer and sell the Offer Shares except outside the United States in reliance upon Regulation S or within the United States to persons reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act.

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 Advertisement in its entirety, (b) accepted and complied with the terms and conditions set out in this Advertisement, 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 a transaction that does not require registration under the Securities Act;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- (i) 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 (ii) 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;
- If it is a person in a member state of the European Economic Area ("EEA"), it represents and agrees that it is a "qualified investor" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) (as amended, including by Directive 2017/73/EU) ("Qualified Investor");
- It also represents and agrees that any Offer Shares that may be acquired by it in any offer of the Offer Shares will not be acquired on behalf of persons in the EEA other than Qualified Investors or persons in the UK and other member states (where equivalent legislation exists) for whom it has authority to make decisions on a wholly discretionary basis, nor have the Offer Shares been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the Company or Broker of a prospectus pursuant to Article 3 of the Prospectus Directive.
- 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 the 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 understands 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;
- 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 is not, and is not acting on behalf of a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgments herein for and on behalf of each such account, reading the reference to 'it' to include such accounts;
- 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 understands that by its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and
- 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 being made in reliance on Rule 144A or another available exemption from the registration requirements of the Securities Act and in accordance with any applicable state securities laws;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- (i) It is a QIB and is purchasing Offer Shares for its own account or for the account of another QIB and (ii) is aware that the Offer Shares are being sold to it in reliance on the exemption from registration provided by Rule 144A under the Securities Act or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act;
- 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(c) 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. 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 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;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgments herein for and on behalf of each such account, reading the reference to 'it' to include such accounts;
- 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 understands that the Offer Shares may also not be reoffered, resold, pledged or otherwise transferred to a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or anyone acting on behalf of such a person;
- It is not a "Benefit Plan Investor" as defined in ERISA or a person acting on behalf of such a person;
- The purchase of the Offer Shares by it and the consummation of the transactions contemplated does not and will not constitute or result in a prohibited transaction under ERISA, Section 4975 of the Code or any substantially similar law for which no exemption is available;
- 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 understands that by its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and
- 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 Advertisement 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 Offer Notice) may send copies of this Advertisement to persons in the United States who they reasonably believe to be QIBs

Thanking You,
Yours faithfully,
For and on behalf of the President of India,

January 13, 2021
Place : New Delhi

Mr. Girraj Prasad Meena/ Mr. K.Ravichandran
Ministry of Steel, Government of India

CIL raises FY21 capex to ₹13k cr

Company becomes topmost spender among PSUs

FE BUREAU
Kolkata, January 13

COAL INDIA (CIL) becomes the topmost spender among the PSUs, furthering its capex for FY21 to ₹13,000 crore, up 30%, from its earlier ₹10,000 crore for the fiscal. This has been done going by the government's direction to the Central PSUs to step up capital expenditures for stimulating economic activities.

Of the additional ₹3,000 crore injected into CIL's capex, South Eastern Coalfields, CIL's largest subsidiary, accounts for ₹800 crore. This is followed by ₹585 crores for the CIL headquarters, with ₹550 crore for the Mahanadi Coalfields and ₹460 crores for the Central Coalfields.

The enhanced part of the capex would be mainly used to acquire land, procure heavy earthmoving machinery, upgrade rail evacuation infrastructure and develop mines.

The company has been maintaining a steady growth in its capital expenditure since the beginning of the fiscal posting a whopping 166% growth at ₹7,801 crores during the first nine months of the fiscal compared to ₹2,930 crores worth of capital expenditure it made during the same period last fiscal.

CIL has already utilised 78% of its total original capex (₹10,000 crore) during April-December going beyond the ministry' target of achieving ₹7,500 crore capex within that period. But with the capex currently standing at Rs 13,000 crore, CIL's capex utilisation has been to the tune of 60%.

The company's capex for the third quarter of the current fiscal at ₹2,778 crore, posted a strong 90% growth against ₹1,463 crore during the same quarter last fiscal. During the second quarter, the capex logged a robust 312% growth and 86.5% growth during the first quarter of the fiscal.

CIL's land possession and civil construction jobs, among other activities, were hamstrung during the Covid-19 led slowdown. But the company could make headway after the situation started improving post unlock. This nudged an increase in capital expenditure, a CIL official said adding the company would be closely monitoring the progress of the capital expenditure to achieve the revised target of ₹13,000 crore.

CESC to consolidate power distribution biz; Q3 net profit rises 25%

FE BUREAU
Kolkata, January 13

POWER UTILITY CESC, a flagship of RP-Sanjiv Goenka Group, has decided to consolidate its power distribution business, other than its operations in Kolkata and adjoining areas, under a wholly-owned subsidiary of the company.

Eminent Electricity Distribution, the wholly-owned subsidiary of CESC, become a subsidiary of the company with effect from July 1, 2019.

In a stock exchange filing on Wednesday, the power utility said its board has decided to "reorient and reorganise" the power distribution business of the company under Eminent Electricity Distribution, as its distribution arm and, over some time and subject to applicable laws, consolidate in Eminent all investments of the company in distribution business (other than in its operations in Kolkata and adjoining areas).

CESC had called off its proposal on the demerger of its power generation and distribution business two years ago. The demerger proposal was withdrawn in November 2019.

The company posted a growth of 8.6% y-o-y in consolidated total income at ₹2,581 crore for the third quarter this fiscal against ₹2,377 crore for the same period last fiscal. Net profit grew 24.7% y-o-y at ₹328 crore against ₹263 crore for the same period of FY20. The company declared an interim dividend of ₹45 per equity share for the financial year 2020-21.

EID Parry revamps portfolio, switches to sulphur-free sugar

FE BUREAU
Chennai, January 13

EID PARRY, PART of the ₹38,000-crore Murugappa Group and a major sugar manufacturer in the country, aims to scale up its retail business while betting big on its branded and value-added products through its latest relaunch.

Apart from more premium and contemporary new packaging, the firm has extended its sulphur-free processed sugar across all markets in south India. It is also planning to strengthen e-commerce and expand distribution of its branded range across south India.

Suresh S, MD, EID Parry, said, "There is tremendous headroom for the growth branded sugar market. We are expanding in our retail plans and have been ramping up our distribution across entire south India. We have seen a doubling of retail sales and distribution numbers in the last few years and would like to leverage this."

Delhivery to hire 150 people; sets up tech centres in Bengaluru, Ahmedabad

SUPPLY CHAIN FIRM Delhivery on Wednesday said it has set up two new tech offices in Bengaluru and Ahmedabad and hired about 150 people across technology, product and data science functions. The company already has tech centers in Gurgaon, Goa, and Hyderabad, and Seattle, US. "Currently at 350-plus, Delhivery is also expanding its team to over 500 employees with new recruitments across technology, product, and data science functions by the next fiscal" a statement said. **—PTI**

Mercedes retains top spot in luxury segment; to invest ₹400 cr in new products, localisation

FE BUREAU
Pune, January 13

MERCEDES-BENZ INDIA has emerged as the number one luxury car brand in the country for the sixth time in a row. Mercedes held the pole position despite a 42.7% year-on-year fall in annual sales to 7,893 units in 2020.

The luxury carmaker's Q4 sales went up 40% sequentially to 2,886 units and were the best quarter for the company in 2020. Sales in Q1 were at 2,386 units but fell in Q2 to 563 units and started recovery in Q3 with the company selling 2,058 units.

Martin Schwenk, MD, Mercedes-Benz India said, the Q4 performance in 2020 was not just about pent-up demand or festival sales but indicated a substantial improvement and sales momentum was going to continue in 2021.

BMW Group India follows in the second position in the luxury segment, with sales of 6,604 units in 2020. This includes the sales of 512 MINI in India. Around 50% of the BMW sales came from locally produces Sports Activity Vehicles.

Mercedes-Benz has seen the demand for SUVs drive growth. The newly launched vehicles such as the GLE and GLs are under waiting period. The EQC electric car allocated for India has been sold off and the initial allocation of the AMG GLE 53 has also been sold out. Similarly, the 'Made in India' AMG 43 Coupe are also under the waiting period.

यूको बैंक UCO BANK

सम्मान आपके विश्वास का — Honours Your Trust

(A Govt. of India Undertaking)

[HONOURS YOUR TRUST]

Head Office – II, Department of Information Technology
3 & 4, DD Block, Sector – 1, Salt Lake, Kolkata–700064

NOTICE INVITING TENDER

UCO Bank invites Request for Proposals (RFPs) for:

1. Supply, Commissioning, Maintenance & Management of Link on Dual SIM Based 4G/5G connectivity.
2. Procurement of Storage device for Data Base Server at DC and DR.

For any details, please refer to **https://www.ucobank.com.**

Date: 14.01.2021

Deputy General Manager
DIT, BPR & BTD

Uttar Pradesh Electricity Regulatory Commission

Vidyut Niyamak Bhawan, Vibhuti Khand, Gomti Nagar, Lucknow-226010. Ph: 0522-2720426, Fax: 0522-2720423, E-mail: secretary@uperc.org, www.uperc.org

Reference No.UPERC/D(T)/2020-21/1621 Dated: 12 January, 2021

TENDER NOTICE
INVITATION FOR CONSULTANCY PROPOSAL

Uttar Pradesh Electricity Regulatory Commission (UPERC) invites proposals from reputed & experienced Consultant(s) / Consultancy Firms / Institutions for- (i) Assisting the Commission in processing, assessing, evaluating, determination & issuance of Tariff Orders in the matter of True-Up of FY 2019-20, Annual Performance Review (APR) of FY 2020-21 and Aggregate Revenue Requirement (ARR) of FY 2021-22 for the 6 distribution licensees (DVVNL, MVVNL, PVVNL, PuVVNL, KESCo. & NPCL) and 1 transmission licensee (UPPTCL) and SLDC as per applicable Regulations and (ii) Assisting the Commission in various issues on a day to day basis for a year (as detailed in the 'Terms of Reference' (TOR)).

Description of tasks for various work areas, proposal submission procedure, etc. is provided in the 'Terms of Reference' (TOR) and 'Contract Agreement' available at the UPERC's website (www.uperc.org)

The interested Consultant(s) / Consultancy Firms / Institutions may submit their respective Proposals to the Secretary latest by 05.00 P.M. Hrs. of 04th February, 2021 (Thursday). The tenders will be opened before the bidders at 11.00 A.M. Hrs. of 05th February, 2021 (Friday).

Secretary

BRIGHTSTAR TELECOMMUNICATIONS INDIA LIMITED

Regd. Office: First Floor, Plot No. 16, Udyog Vihar, Phase IV, Gurgaon – 122015, Haryana, India
Corporate Identification Number: U32204HR1999PLC042204
Ph. No. +91 124 4823500 and Fax No. +91 124 4146130
Website: www.beetel.in, E-mail: legal.secretarial@beetel.in

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that an Extra-Ordinary General Meeting ("EGM") of the members of Brightstar Telecommunications India Limited ("the Company") will be held on Friday, 5th day of February, 2021 at 1:30 PM through Video Conference (VC) / Other Audio Visual Means (OAVM), to transact the special businesses as set out in the Notice of EGM in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and Rules framed thereunder read with Circular Nos.14/2020 (dated 8th April 2020), 17/2020 (dated 13th April 2020), 22/2020 (dated 15th June, 2020), 33/2020 (dated 28th September 2020) and 39/2020 (dated 31st December, 2020) issued by the Ministry of Corporate Affairs ("MCA Circular(s)") without the physical presence of the Members at a common venue.

Electronic copies of the Notice of the EGM have been sent to all the members whose email IDs are registered with the Registrar &Transfer Agent of the Company or Depository Participant(s). The dispatch of Notice of EGM has been completed on 13th January 2021. Please note that the requirement of sending physical copy of the Notice of EGM to the Members have been dispensed with vide MCA Circular(s). The Notice of EGM is available on the website of the Company at www.beetel.in and on the website of NSDL at www.evoting.nsdl.com.

Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to update their e-mail addresses by sending email request at admin@mcsregistrars.com and/ or legal.secretarial@beetel.in along with scanned copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card and self-attested copy of any document (example: Aadhar, Driving License, Election Identity Card, Passport). Members holding shares in dematerialised mode are requested to register / update their e-mail addresses with the relevant Depository Participants. The Notice of the EGM contains the instructions regarding the manner, in which shareholders can cast their vote through remote e-voting or by e-voting at the time of EGM. After updation of email ID, members may obtain the USER ID and Password by sending a request at evoting@nsdl.co.in.

In accordance with Section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and MCA Circular(s), the Company has availed the electronic voting services from National Securities Depository Limited ("NSDL") and the Company has appointed Mr. Devesh Kumar Vasisht (CP No. 13700), Partner or failing him, Ms. Priyanka (CP No. 16187), Partner of M/s. Sanjay Grover & Associates, Company Secretaries as the Scrutinizer for EGM to scrutinize the voting process in a fair and transparent manner.

All members are informed that:

1. the Special Businesses as set out in the Notice of the EGM may be transacted through voting by electronic means;
2. the remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	From Tuesday, 2nd February 2021 at 9:00 A.M (IST)
End of remote e-voting	Upto Thursday, 4th February 2021 at 5:00 P.M. (IST)

3. members holding shares either in physical form or in dematerialized form, as on Friday, 29th January 2021 (the cut-off date), may cast their vote electronically on the Businesses as set out in the Notice of the EGM. A person who is not holding shares/securities as on the cut-off date should treat this notice for information purpose only.
4. any person, who becomes member of the Company after dispatch of the Notice of the EGM and holding shares as of the cut-off date i.e. Friday, 29th January 2021 may obtain the USER ID and Password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing USER ID and Password for casting the votes.
5. Members may note that:
   a) the remote e-voting module shall be disabled by NSDL beyond 5:00 P.M. on 4th February 2021, the member shall not be allowed to change it subsequently;
   b) in terms of MCA Circulars, members who attend the EGM will get facility of electronic voting at EGM through NSDL platform only (detailed manner of attending EGM through VC has been mentioned in the notes set out in Notice of EGM);
   c) the members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again;
   d) a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, 29th January 2021 shall only be entitled to avail the facility of remote e-voting or voting at the EGM;

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or send a request at evoting@nsdl.co.in or call on toll free no.: 1800 1020 990 or 1800 22 44 30 or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.

Members are requested to carefully read all the notes set out in the Notice of EGM and in particular, instructions for joining the EGM and manner of casting vote through remote e-voting or voting during the EGM.

For and on behalf of the Board of Directors
Brightstar Telecommunications India Limited
Sd/-
Neeraj Manchanda
Company Secretary
Membership No.: A20060

Date: 13th January 2020
Place: Gurugram

केनरा बैंक Canara Bank
A Govt. of India Undertaking
सिंडिकेट Syndicate

POSSESSION NOTICE
(For Immovable Property)

Where as, the undersigned being the authorised officer of the **Canara Bank** under, the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of Powers conferred under section 13(12) read with rule 3 of the Security respective Interest (Enforcement) Rules, 2002 issued a demand notice on the date mentioned against account (details of which have been mentioned) calling upon the borrower and also owner of the property/surety to repay the amount mentioned in the notice within 60 days from the receipt of the said notice. The respective Borrower having failed to repay the amount, notice 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 power conferred on him/her under section 13(4) of the said Act read with rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002 rule. The borrower's attention is invited to provisions of subsection (8) of Section 13 of the Act, in respect of time available, to redeem the secured asset. The Borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **Canara Bank, Branch** for the amount mentioned below plus interest thereon along with other expenses.

Sl. No.	Name of the Borrower/Guarantor	Description of the Immovable Property/ies	Possession Date	Date of Demand Notice & Amount as per Notice
1.	**Branch: Mohkampur, Delhi Road, Meerut** **Brrorower:** Smt. Mumtaz W/o Sh. Abdul Sattar, Sh. Abdul Sattar S/o Sh. Abdul Saied, Sh. Abbas S/o Sh. Hakimodin	All that part & parcel of Residential Building Part of Plot No. 91 Measuring 119 Sq.yds. Consisting of Khasra No. 11, Situated at Momin Nagar, Revenue Village Budhera Jahidpur Pargna Tehsil and District Meerut owned by Mumtaz. **Bounded:** On the North by: 41 Feet 8 Inch/ Plot of Abdul Sattar, On the South by: 41 Feet 6 Inch / Plot No. 79, On the East by: 25 Feet 6 Inch / Rasta 18 Feet Wide. On the West by: 25 Feet 6 Inch / Plot No. 77	12.01.2021 (Symbolic)	21.10.2020 **Rs. 586851.91** + interest & other expenses from 01.10.2020

Date: 12.01.2021 Place: Meerut Authorized Officer

पंजाब नैशनल बैंक punjab national bank
......भरोसे का प्रतीक ...the name you can BANK upon! (A GOVERNMENT OF INDIA UNDERTAKING)

BO : KRISHNA APRA PLAZA, GREATER NOIDA
POSSESSION NOTICE [rule 8 (1)]

Whereas The undersigned being the authorized officer of the **Punjab National Bank, BO: Krishna Apra Plaza, Greater Noida** under the securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (herein after referred to as the "said Act") and in exercise of powers conferred under section 13(12) read with rule 9 of the security Interest (Enforcement) Rules, 2002, issued a demand notice dated **03.02.2020** calling upon the borrower **Sh. Ashish Kumar & Smt. Shikha Maurya (A/C No. 998400NC00000847),** to repay the amount mentioned in the notice being **Rs. 93,04,203/- (Rupees Ninety Three Lac Four Thousand Two Hundred Three only) (including interest upto 31.01.2020) with further interest thereon** until payments in full, within 60 days from the date of receipt of the said notice, under section 13(2) of the said act.

The borrower having failed to repay the amount, notice is hereby given to the borrower/guarantor/mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said act, read with Rule 8 of the said Rules on this **12th day of January, 2021.**

The borrower/guarantor/mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the said property will be subject of the charge of the PUNJAB NATIONAL BANK for an amount of **Rs. 93,04,203/- (Rupees Ninety Three Lac Four Thousand Two Hundred Three only) (including interest upto 31.01.2020) with further interest thereon** until payment in full.

DESCRIPTION OF IMMOVABLE PROPERTY(IES):

Em: Plot No. 14, Block - BH, Sector - 70, Noida GB Nagar, U.P. - 201301.

DATE: 12.01.2021
PLACE: CIRCLE SASTRA NOIDA

AUTHORIZED OFFICER, PUNJAB NATIONAL BANK
GAMMA-1, GREATER NOIDA

POSSESSION NOTICE — DCB BANK

Undersigned the Authorised Officer of the DCB Bank Limited, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice under section 13(2) of the said Act, 2002, calling upon the borrowers / co- borrowers as mentioned in column no. 3 to repay the amount mentioned in the said Demand Notice within 60 days from the date of receipt of the said notice.

The borrowers and co- borrowers having failed to repay the amount as mentioned in column no. 6, notice is hereby given to them and the public in general that the undersigned has taken possessions of the property as described herein below in column no. 4 in exercise of powers conferred on him under section 13(4) of the said Act read with the Rule 8 of the said Rules

Sr. No.	Loan Account	Borrower / Co-Borrower	Description of Secured Assets	Date of Demand Notice	Amount Demanded	Date of Possession
1	DRBLDEL00419407 and DRSTDEL00419408	Mr. Jitendra Kumar, Pushp Lata Dass	Flat No. UG - 4, UGF, Block - 2, Panchsheel, Prime Rose, Ghaziabad, Uttar Pradesh - 201003	4-5-2018	Rs. 28,82,808	08-01-2021

The borrowers in particular and the public in general are hereby cautioned not to deal with the aforesaid property and any dealing with the said property will be subject to the charge of the DCB Bank Limited for the amount mentioned therein and further interest and cost thereon.

Place : Gaziabad, Uttar Pradesh
Date : 13.01.2021

SD/-
Authorized Officer

INDIAN OVERSEAS BANK

AMROHA BRANCH
Pakka Bagh Bijnor Road, Amroha
Email: iob2980@iob.in

POSSESSION NOTICE (For Immovable property) (Rule 8(1))

Whereas the undersigned being the Authorised Officer of the Indian Overseas 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(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated as mentioned below, calling upon the Borrower / Mortgagor / Guarantor to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notices.

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 said Act read with rule 8 of the said rules on this 13th **day** of **January** of the year **2021.**

The Borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Indian Overseas Bank, for an amount mentioned in the notice with interest thereon and other charges, from the aforesaid date mentioned in the demand notice till date of payment less repayments, if any, made after issuance of Demand Notice. The dues payable as on the date of taking possession as mentioned is payable with further interest at contractual rates and rates, charges etc, till date of payment.

The Borrowers attention is invited to provisions of Sub-section (8) of the section 13 of the Act , in respect of time available to them, to redeem the secured assets

Sl. No.	Name of Borrower/ Mortgagor & Guarantor with Address	Description of Property	Date of Demand Notice	Date of Possession	Amount as per Possession Notice
1.	**M/s Golden Star Bass store Prop - Shri Shakeel Ahmad** (H. No- 82 Mohalla Danishmandan nakkassa Amroha-244221)	All that part and parcel of the property situated at H.No- 82 Mohalla Danishmandan nakkassa, Amroha-244221 having area 73.77 sq. mtrs in the name of Parveen Bano W/o Shakeel Ahmad and Shri Shakeel Ahmad, Smt Khursheed , Smt Gulshan Jahan , Smt Sabra Begum & Shri Vakeel Ahmad. **Bounded by:** North- rasta 2.10 mtr wide, South- House of Afaaq Ahmad, East- House of Usman, West- House of Rasheed Ahmad	**19.10.2020** **Amount as per Demand Notice Rs. 8,32,986.29** as on 19.10.2020 + further Int. & other charges	13.01.2021	**Rs. 8,32,986.29** as on 19.10.2020 + further Interest & other charges

Date: 13.01.2021 Place: Amroha Authorised Officer

IDFC FIRST Bank Limited

CIN : L65110TN2014PLC097792
Registered Office: KRM Towers, 8th Floor, Harrington Road,
Chetpet, Chennai - 600031. TEL: +91 44 4564 4000 | FAX: +91 44 4564 4022.
AUTHORIZED OFFICER – MR. SURAJ CONTACT NUMBER –8197335774

IDFC FIRST Bank

APPENDIX- IV-A
[See proviso to rule 8 (6)]
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 physical possession of which has been taken by the Authorised Officer of Capital First Limited now IDFC FIRST Bank Limited, will be sold on "As is where is", "As is what is", and "Whatever there is" on 30.01.2021, for recovery of INR 1062470.71 AS ON 20/11/2018 due to IDFC FIRST Bank Limited (erstwhile Capital First Limited) from MR. YOGENDRA KUMAR MISHRA S/O MR. CHANDRASHEKHAR MISHRA, ANJALI MISHRA Borrower-Co-borrower(s).

The Reserve Price will be INR 06,50,000/-and the Earnest Money Deposit will be INR 65000/-).

Description of the Immovable properties.
ALL THAT PIECE AND PARCEL OF PROPERTY BEARING LIG Flat Bearing No. FF-02 (back Side), First Floor, Plot No. B-6/22, Situated At Residential "D.L.F. Ankur Vihar", Hadbast Village-Sadullabad, Pargana & Tehsil-Loni, Distt. Ghaziabad, U.P.

For detailed terms and conditions of the sale, please refer to the link provided in IDFC FIRST Bank website i.e. **www.idfcfirstbank.com.**

Disclaimer: Please note that the said notice is issued for sale of immovable property only and IDFC FIRST Bank Limited has no right to sale the movable assets, if any, present at the immovable property.

Date:13-01-2021
Place: Ghaziabad

Authorised Officer
IDFC FIRST Bank Limited
(Formerly known as Capital First Limited)

IDFC FIRST Bank Limited

CIN : L65110TN2014PLC097792
Registered Office: KRM Towers, 8th Floor, Harrington Road,
Chetpet, Chennai - 600031. TEL: +91 44 4564 4000 | FAX: +91 44 4564 4022.
AUTHORIZED OFFICER – MR. SURAJ CONTACT NUMBER –8197335774

IDFC FIRST Bank

APPENDIX- IV-A
[See proviso to rule 8 (6)]
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 physical possession of which has been taken by the Authorised Officer of Capital First Limited now IDFC FIRST Bank Limited, will be sold on "As is where is", "As is what is", and "Whatever there is" on 30.01.2021, for recovery of INR 2213407.2 AS ON 25/10/2018 due to IDFC FIRST Bank Limited (erstwhile Capital First Limited) from Mahender Singh, Rekha Ramsharn , Borrower-Co-borrower(s).

The Reserve Price will be INR 18,90,000/-and the Earnest Money Deposit will be INR 1,89,000/-).

Description of the Immovable properties.
ALL THAT PIECE AND PARCEL OF PROPERTY BEARING House No. 212 Area Measuring 311, Sqr. yards I.e 260.02 Sqr. mtr Comprised In Khasra No. 664 Vikas Nagar Colony Village Loni, Pargana Loni, Tehsil Loni, Ghaziabad-Uttar Pradesh

For detailed terms and conditions of the sale, please refer to the link provided in IDFC FIRST Bank website i.e. **www.idfcfirstbank.com.**

Disclaimer: Please note that the said notice is issued for sale of immovable property only and IDFC FIRST Bank Limited has no right to sale the movable assets, if any, present at the immovable property.

Date:13-01-2021
Place: Ghaziabad

Authorised Officer
IDFC FIRST Bank Limited
(Formerly known as Capital First Limited)

PATIALA AVIATION CLUB

Civil Aerodrome, Sangrur Road, Patiala (Pb)
Tele No. 0175-2307069,
E Mail: patialaaviationclub@gmail.com

PURCHASE OF AIRCRAFT SPARE PARTS

Bids are invited from suppliers and dealers for supply of spare parts for installation of engines of Beech Baron G 58 aircraft. A detailed advertisement in this regard may be seen at **www.patialaaviationclub.com.** Bids must reach the office of the Manager, Patiala Aviation Club, Patiala by January 31, 2021 till 5.00 pm. PAC reserves right to cancel any or all bids without assigning any reason.

Manager

FORM NO. INC-26

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

Advertisement to be published in the newspaper for change of registered office of the company from one state to another

Before the Central Government i.e Regional Director Northern Region at 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:

MICROMATIC MANUFACTURING SYSTEMS PRIVATE LIMITED

having its registered office at 301 Vikas Deep Laxmi Nagar District Centre Delhi 110092 India

.......Applicant/Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government i.e Regional Director under section 13 of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014, 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 **15.12.2020** 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) at the address B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003 within fourteen (14) days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

MICROMATIC MANUFACTURING SYSTEMS PRIVATE LIMITED

Registered office : 301 Vikas Deep Laxmi Nagar District Centre Delhi 110092 India

For and on behalf of the Board
MICROMATIC MANUFACTURING SYSTEMS PRIVATE LIMITED
Sd/-
KAPIL DHAND
Director
DIN: 00390692

Date : 14.01.2021
Place : New Delhi

Add: R-5/58, Raj Nagar, Ghaziabad - 201002

Form A
PUBLIC ANNOUNCEMENT

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

FOR THE ATTENTION OF THE CREDITORS OF S N JEE BUILD WELL PRIVATE LIMITED

RELEVANT PARTICULARS

1	Name of corporate debtor	**S N JEE BUILD WELL PRIVATE LIMITED**
2	Date of incorporation of corporate debtor	03.02.2003
3	Authority under which corporate debtor is incorporated / registered	Registrar of Companies- Delhi
4	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U45202DL2003PTC118764
5	Address of the registered office and principal office (if any) of corporate debtor	Regd Off: FF- 112 Indra Parkash, Barakhamba Road, New Delhi- 110001.
6	Insolvency commencement date in respect of corporate debtor	07.01.2021 (Order uploaded on NCLT Website on 11.01.2021)
7	Estimated date of closure of insolvency resolution process	05.07.2021
8	Name and registration number of the insolvency professional acting as interim resolution professional	Rakesh Kumar Jain Regd No: IBBI/ IPA-001/IP-P01297/2018-19/12068
9	Address and e-mail of the interim resolution professional, as registered with the Board	1203/81, 1st Floor, Shanti Nagar, Tri-Nagar, New Delhi- 110035 rakeshjainca@rediffmail.com
10	Address and e-mail to be used for correspondence with the interim resolution professional	1670/120, Shanti Nagar, Tri-Nagar, Delhi- 110035 **rakeshjainca@rediffmail.com**
11	Last date for submission of claims	25.01.2021.
12	Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Real Estate Allottees.
13	Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class)	1. Mr. Kamlesh Kumar Gupta Reg No. IBBI/IPA/-001/IP-P01316/2018-19/12071 2. Mr. Pradeep Upadhyay Reg No. IBBI/IPA/-001/IP-P01415/2018-19/12233 3. Ms. Maya Gupta Reg No. IBBI/ IPA-002/IP-N00363/2017-18/11061.
14	(a) Relevant Forms and (b) Details of authorized representatives are available at:	Web link: https://ibbi.gov.in/home/downloads Physical Address of AR: 1.Mr. Kamlesh Kumar Gupta- 305,DR, Chambers 12/56, DB Gupta Road, Karol Bagh , New Delhi. 2. Mr. Pradeep Upadhyay-I-4/6, Sector-16, Rohini, Delhi 3. Ms. Maya Gupta- 3685/7, Narang Colony, Tri Nagar, Delhi

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the S N JEE Build Well Private limited on 07.01.2021.

The creditors of the S N JEE Build Well Private limited are hereby called upon to submit their claims with proof on or before 25.01.2021 to the interim resolution professional at the address mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorised representative from among the three insolvency professionals listed against entry No.13 to act as authorised representative of the class [Real Estate Allottees] in Form CA.

Submission of false or misleading proofs of claim shall attract penalties.

Name and Signature of Interim Resolution Professional Sd/-
Date and Place : 14/01/2021 and New Delhi Rakesh Kumar Jain

KAMA HOLDINGS LIMITED

CIN : L92199DL2000PLC104779
Regd. Office : The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, 2nd Floor, Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi – 110091; Tel No. (Regd.): (+91-11) 48482870 Fax:- (+91-11) 49482900
Email: info@kamaholdings.com website: www.kamaholdings.com

KAMA Holdings

NOTICE

Notice is hereby given that Certificates pertaining to Shares of the Company detailed below have been reported lost and request(s) for issue of duplicate Certificates in lieu thereof have been received by the Company :-

Sl. No.	Folio No.	Name of the Share Holder / Legal Heir (Claimant)	Cert-No.	Dist-No. (From)	Dist-No. (To)	Lost Shares
1	SPP0003159	Dinesh Kumar Sinha	3261	122242	122266	25
		Sonarani Sinha-JT1				
	SPP0006782	Nahar Singh Jain-DECEASED	8137	524310	524339	30
		Sanjay Jain-CLAIMANT				

Any person having any claim /objection in respect of the above requests should lodge such claim / objection with the company at its Registered Office within 15 days of the publication of this notice, failing which the company will consider to give effect to the above requests.

Public is hereby cautioned against dealing with the aforesaid share certificates.

for **KAMA HOLDINGS LIMITED**
Sd/-
EKTA MAHESHWARI
WHOLE TIME DIRECTOR, CFO & COMPANY SECRETARY

Place : Gurugram
Date : 13.01.2021

State Bank of India भारतीय स्टेट बैंक — E-AUCTION NOTICE

Stressed Assets Management Branch-I, 12th Floor, Jawahar Vypar Bhawan, STC Building, 1 Tolstoy Marg, Janpath, New Delhi-110001

"APPENDIX-IV-A" [SEE PROVISO TO RULE 8(6)] SALE NOTICE FOR SALE OF MOVABLE PROPERTY (CLOTHS)

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

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned movable Property/ies mortgaged/ charged to the Secured Creditor (State Bank of India), the constructive/physical possession mentioned below of which has been taken by the Authorized Officer of State Bank of India (Secured Creditor) will be sold on **"As is Where is", "As is What is", and "Whatever there is" Basis on 15.02.2021,** for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgagors. The reserve Price is mentioned below and the earnest money to be deposited is mentioned respectively.

Name of Borrower (B) /Guarantor/s (G) / Corporate Guarantor/s (CG) with address/es	Address of Security charged covered under Auction (Physical Possession)	Demand Notice Date & Amount Due	Reserve Price (RP) EMD Amount 10% of The Reserve Price Incremantal Bid Amount	Outstanding Dues for recovery of which properties are being sold	Date/Time of on-site Inspection of Property with name of Authorized Officer	Date of E-Auction / Time
(i) R. S. Enterprises (Borrower) (ii) Sh. Samir Kumar Shinghal (iii) Sh. Achin Kumar Shinghal X/3857, Khasra No. 36, Gali No. 13, Shanti Mohalla Colony, Gandhi Nagar, Shahdara, Delhi-110031 **Also At :** House No. 88, Khasra No. 563/177, Gali No. 1, Shankar Nagar, Krishna Nagar, Delhi-110051 **Also At :** X4002, Gali No. 14, Shanti Mohalla, Delhi-110031	Cloths of different Variety Such as **1.** Chanderi **2.** Chanderi butti **3.** Manipuri Print **4.** Siffon Print **5.** Crepe Print **6.** Rayon **7.** Mix Work **8.** Plain Inner **9.** Extra Material **Approx 3.25 Lakh Mtr.** Stored at X/3857 Gali No13 Shanti Mohalla Colony Gandhi Nagar Delhi 110031	18.01.2019 Rs. 120244847.00	85 Lac + GST & other taxes as Applicable 8.5 Lacs 1,00,000	139665429.93/- as on 30.11.2019 plus Other Charges	08.02.2021 & 10.02.2021 11.30 AM to 2.00PM Sh. Sunil Mohindru 7738028686 Sh. Sunil Kumar Trivedi 9891648800	15.02.2021 11.00 a.m. to 03:00 p.m. with auto extensions of 10 min. each

DATE AND TIME FOR SUBMISSION OF REQUEST LETTER OF PARTICIPATION, KYC DOCUMENTS, PAN CARD, PROOF OF EMD ETC. & EMD THROUGH MSTC WALLET ON OR BEFORE 12.02.2021 UPTO 4.00 P.M. AND ONLINE THROUGH RTGS/NEFT.

EMD to be transferred / deposited by bidders in his / her / their own wallet provided by M/s MSTC Ltd. on its E-Auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT

Terms and Conditions of The E-Auction are as under :

1. E-Auction is being held on **"AS IS WHERE IS" and "AS IS WHAT IS BASIS"** and will be conduct-ed "On Line". The auction will be conducted through the Bank's approved service provider **M/s MSTC Ltd. (Helpdesk No. 033-2290-1004** at their web portal **https://www.mstcecommerce.com.** E-Auction Tender Document containing online e-auction Bid form, Declaration, General Terms and Conditions of online auction sale are available in **https://www.mstcecommerce.com.**

2. 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 inquiriesn re-garding the encumbrances, title of property/ies put

on auction and claims/rights/dues/affecting the property, prior to submitting the bid. The e-Auction Advertisement does nor constitute and will not be deemed to consitute 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. The sale shall be subject to rules/conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

4. The other terms and conditions of the e-auction are published in the following websites. **1. https://www.mstcecommerce.com 2. http://www.sbi.co.in**

Date : 14.01.2021, Place : New Delhi

Authorised Officer, State Bank of India

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 21.01.2021 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, 1752022, 1776589, 1777933, 1780000, 1780827, 1781323, 1784227, 1786272, 1786376, 1787497, 1787576, 1791652, 1796557, 1799381, 1799455, 1802823, 1803133, 1858798. **GAYA(GYA)** - 1253004, 1570452, 1627004, 1652915, 1662756, 1668601, 1680182, 1692106, 1772081, 1776289, 1777274, 1777413, 1778322, 1779010, 1779878, 1781376, 1783272, 1786289, 1786713, 1790179, 1790221, 1790843, 1794902, 1797645. **SITAMARHI (STI)** - 1551825, 1616913, 1635672, 1635740, 1647185, 1647554, 1650420, 1651970, 1654718, 1663877, 1684323, 1695022, 1696575, 1728086, 1749921, 1776142, 1795197, 1797884. **MADHUBANI (MBI)** - 1493737, 1541201, 1576422, 1579576, 1584669, 1639220, 1657239, 1660609, 1669694, 1691938, 1726674, 1742796, 1781934, 1784552, 1785970, 1786731, 1786819, 1792404, 1795292, 1795457, 1795684, 1797628, 1798845, 1799804, 1800069, 1802165, 1803101. **PATNA (PAA)** - 1507776, 1528870, 1679555, 1748123, 1750404, 1760347, 1779212, 1789194, 1790103, 1798486. **PHULWARI (PWI)** - 1596513, 1617500, 1643354, 1662796, 1677928, 1678893, 1694262, 1702738, 1702887, 1743403, 1752913, 1756576, 1767138, 1784279, 1790152, 1790374, 1796217, 1798254, 1800945, 1857043. **BALLIA (BIA)** - 1621682, 1632911, 1652984, 1666065, 1701998, 1730676, 1738651, 1764835, 1774141, 1775936, 1777312, 1778128, 1784780, 1786561, 1787546, 1790797, 1792146, 1794639, 1797248, 1800139, 1802837. **BETTIAH (BTH)** - 1503531, 1561135, 1562016, 1592307, 1619504, 1619524, 1628641, 1628725, 1632572, 1632996, 1635052, 1639758, 1641366, 1646032, 1651992, 1665163, 1666988, 1668856, 1671021, 1672386, 1677564, 1677657, 1682498, 1683126, 1683261, 1685598, 1685708, 1685726, 1685733, 1686759, 1687704, 1698435, 1715650, 1764113, 1764422, 1775712, 1777841, 1780522, 1784478, 1786917, 1790808, 1797075, 1800689, 1802644, 1858701. **CHAPRA(CPA)** - 1627704, 1646636, 1747727, 1797356, 1802181. **GOPALGANJ (GOP)** - 1592595, 1616904, 1617066, 1620207, 1623413, 1627466, 1630673, 1633208, 1634793, 1636525, 1646400, 1647024, 1648092, 1648177, 1649999, 1652135, 1652212, 1655274, 1657746, 1659868, 1660049, 1660160, 1663826, 1664672, 1670262, 1674146, 1677432, 1677539, 1678402, 1681549, 1683473, 1685700, 1687570, 1694661, 1699246, 1702391, 1738538, 1741183, 1768258, 1771827, 1774333, 1776228, 1776261, 1776269, 1777048, 1777186, 1782199, 1783059, 1783225, 1783551, 1784423, 1784640, 1785707, 1787710, 1788726, 1789503, 1789563, 1790361, 1791479, 1792799, 1793380, 1794746, 1795133, 1795633, 1796546, 1797433, 1798511, 1798868, 1799794, 1800251, 1800311, 1802960, 1803066. **MAIRWA (MWA)** - 1685221, 1775298. **MIRGANJ (MRJ)** - 1468460, 1475787, 1570420, 1587418, 1616943, 1633196, 1646234, 1667203, 1690572, 1775569, 1778486, 1786807, 1790740. **MOTIHARI(MOT)** - 1467884, 1642944, 1654031, 1669479, 1670343, 1683453, 1774717, 1774796, 1775895, 1776497, 1778442, 1780293, 1780314, 1783485, 1784674, 1787249, 1789155, 1792616, 1793791, 1794627, 1795804, 1796158, 1799098, 1802153. **MUZAFFARPUR(MFR)** - 1456961, 1475567, 1497864, 1571134, 1596958, 1622638, 1656413, 1657181, 1666981, 1671442, 1686802, 1688465, 1689274, 1694600, 1697450, 1703744, 1715864, 1716296, 1726838, 1747633, 1747853, 1753673, 1774653, 1775562, 1775900, 1776106, 1776869, 1777676, 1778815, 1778964, 1780589, 1781894, 1782084, 1783480, 1783592, 1786502, 1787012, 1787053, 1788943, 1789960, 1790040, 1790898, 1791820, 1793325, 1794638, 1796155, 1796585, 1796854, 1797038, 1797296, 1797382, 1798698, 1801561, 1802221, 1802447, 1859102. **SIWAN (SIW)** - 1540179, 1623468, 1624299, 1630329, 1647982, 1654554, 1658215, 1673231, 1683117, 1683213, 1683951, 1687939, 1693700, 1767194, 1775647, 1784629, 1785791, 1786525, 1787289, 1792698, 1798388, 1799392, 1801913, 1802649.

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.)

BANARAS BEADS LIMITED

(An ISO Certified Company)

(An Export House Recognised by Government of India)
Regd. & Head Office : A-1 Industrial Estate, Varanasi-221106
Ph:0542-2370161-64(4lines) E-mail:rksingh@banarasbead.com,investor@bblinvestor.com
(CIN No.L01131UP1980PLC004984)

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, January 28, 2021 at 3:00 P.M. at the Registered Office of the company to consider and approve standalone un-audited financial results of the Company for the quarter ended December 31, 2020 and to consider other matters.

The said Notice may be accessed on the Company's website at http://www.bblinvestor.com and may also be accessed on the Stock Exchange websites at http://www.bseindia.com and http://www.nseindia.com.

By order of the Board
For **Banaras Beads Limited**
Sd/-
(R.K. Singh)
Company Secretary

Place : Varanasi
Date : 12/01/2021

Form No. INC-26

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

Advertisement to be published in the newspaper for change of registered office of the Company from one state to another

Before the Central Government, The Regional Director, Northern Region, New Delhi

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

AND

In the matter of **Impartus Innovations Private Limited**, having its registered office at 423A, Tower A2, Fourth Floor Spaze Itech Park, Sohna Road Gurgaon, Haryana 122001.

.... **Petitioner**

NOTICE is hereby given to the General Public that the Company proposes to make an application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of Company in terms of the special resolution passed at the Annual General Meeting held on November 30, 2020 to enable the Company to change its Registered Office from "State of Haryana" to the "State of Karnataka."

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 compliant 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, at B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi -110003, within fourteen days of the date of publication of this notice with a copy to the applicant Company at its current registered office at the address mentioned below.

Communication address:
Impartus Innovations Private Limited
423A, Tower A2, Fourth Floor Spaze Itech Park,
Sohna Road Gurgaon, Haryana 122001

For and on behalf of
Impartus Innovations Private Limited
Sd/-
Manish Kumar
Director
(DIN: 03436930)

Place: Bengaluru
Date: 13.01.2021

Form No. INC-19
Notice
[Pursuant to rule 22 the Companies (Incorporation) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (4)(ii) of Section 8 of the Companies Act, 2013, an application has been made to the Regional Director, New Delhi for conversion of the Section 8 Company (Company Not for Profit) into a Private Limited Company.
2. The Mainobjects of the Section 8 Company (Company Not for Profit) are as follows:
   i. To create, promote and encourage sports awareness, sports policy advocacy, sports science, sports medicine and skill development in sports.
   ii. To facilitate provision of facilities for sports counselling and to consolidate, organise and create business opportunities for the growth of sports industry and bring a culture of Sports in the Society by developing and organizing local sporting events across the country and creating opportunities for sporting competitions and encourage and educate people to foster sports education as a part of formal school and higher education system and companies to channelize their CSR funds towards the development of Sports.
   iii. To create a platform for communication and exchange of the knowledge of the sports sector, amongst stakeholders in the sporting sector.
   iv. To promote awareness in sports to deter sports fraud like doping, age fraud, match fixing, spot fixing, release of insider information, match manipulation, selection manipulation.
   v. To create a platform where person(s) who are associated with the sport sector and require assistance, can seek assistance through experts associated with the Company.
   vi. To create business opportunities in sports for the growth of sports industry and identify grass-root talent across all sports and work conjointly with the central, state and district bodies to shape policy in all key areas of sports activities and develop a platform for interaction and networking with international stakeholders in sports and Companies engaged in the Sport Sector and drive research and intelligence to track industry trends, growth opportunities and the best global practices in the sports sector.

Proposed Altered Main objects after conversion into a Private Limited Company

1. To provide consultancy services, educate and counsel Sportsmen in India.
2. To carry on the business of developing, designing, establishing, maintaining, marketing, buying, importing, exporting, selling, providing, licensing, innovating all kinds of software, hardware, systems, programs, products, applications, gadgets and services, for all purposes including but not limited to consultancy services in the Sports sector.
3. To publish, distribute and compile books and brochures for all purposes including but not limited to Sports Consultancy.
4. A copy of the draft Memorandum and Articles of Association of the proposed company may be seen at the Registered Office of the Company at Prop. No. A-5 T/F F/P, Maharani Bagh, New Delhi, South Delhi, Delhi-110065.
5. Notice is hereby given that any person, firm, company, corporation or body corporate, objecting to this application may communicate such objection to the Registrar of Companies, NCT of Delhi and Haryana within Thirty days from the date of publication of this Notice, by a letter addressed to the Registrar (Registrar of Companies, NCT of Delhi and Haryana, Registrar of Companies, 4th Floor, IFCI Tower,61, Nehru Place, New Delhi - 110019) a copy of which shall be forwarded to the Applicant (at address given in Point 3 above).

Dated this Thursday 24th day of December 2020.

Sd/-
Name of Applicant
Vidush Pat Singhania

DMI HOUSING FINANCE PRIVATE LIMITED

Express Building, 3rd Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110002 Tel.: +91-11-41204444, Fax: +91-11-41204000, Email: rahul.gupta@dmihousingfinance.in, www.dmihousingfinance.in

E - AUCTION SALE NOTICE (under SARFAESI Act) SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale notice for Sale of Immovable Secured Assets under Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 read with proviso to Rule 8(6) of Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and to the Borrower/s and Guarantor/s in particular, by the Authorized Officer, as mentioned below, that the physical possession of the under mentioned properties mortgaged to **DMI HOUSING FINANCE PRIVATE LIMITED** (Secured Creditor) had already been taken over under provisions of section 13 (4) of the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 on September 17th, 2019. Whereas the Secured Creditor acting through its Authorized Officer, in exercise of its powers under Section 13(4) of Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI), will put the below mentioned properties to E-Auction for recovery of under mentioned dues and further interest, charges and costs etc. The properties are being sold on "**AS IS WHERE IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**" as such sale is without any kind of warranties and indemnities.

The under-mentioned properties will be sold by way of "Online E-Auction through website https://www.bankeauctions.com.

Inspection Date & Time: 08/02/2021 at 11:00 A.M. to 04:00 P.M.
Date & Time of e-Auction:17/02/2021 at 11.00 A.M. to 1.00 P.M.
Last Date of submission of Bid/EMD: 15/02/2021 upto4.00 P.M.

Name of Borrower	Outstanding Amount	Details of Secured Assets	Rs. Reserve Price	Rs. EMD 10%
Mrs. Laxmi D/o Mr. Bahori Lal, W/o Mr. Jagdish And Mr. Jagdish, S/o Maju Lal	In Loan Account No. GG905184 Rs. 16,34,453/- (Rupees Sixteen Lacs Thirty Four Thousand Four Hundred and Fifty Three Only) As on 30/05/2019	Flat No. 107, on Upper Ground Floor without roof right, part of built up property bearing No. 663, Shree Gokuldham Apartment, Portion of Khasra No. 663 Min, situated within extended Lal Dora abadi of Village – Mundka, Delhi – 110041.	9,25,000/-	92,500/-

Terms & Conditions:

1. To the best of knowledge and information of the Authorized 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 Authorized Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/ rights/ dues/outstanding statutory dues/taxes etc.
2. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property(ies) put on auction will be permitted to interested bidders at sites as mentioned against each property description.
3. The interested bidders shall submit their Earnest Money Deposit (EMD) details and documents through Web Portal: **https://www.bankeauctions.com** (the user ID & Password can be obtained free of cost by registering name with https://www.bankeauctions.com) through Login ID & Password. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Documents, Training/ Demonstration on Online Inter-se Bidding etc., may contact **M/s. C1 India Pvt. Ltd., Udyog Vihar, Phase 2, Gulf Petrochem building, Building No. 301, Gurgaon, Haryana. Pin: 122015, e-mail ID : support@bankeauctions.com Helpline No: 0124-4302020,21,22,23 Contact No : 7291981124,25,26 Contact person : Mr. Vinod Chauhan Contact No +91 9813887931** and for any property related query may contact Authorized Officer: **Mr. Rahul Gupta; Mobile No: 9211111430** & e-mail ID: rahul.gupta@dmihousingfinance.in during the working hours from Monday to Friday.
4. The EMD shall be payable through NEFT/ RTGS (receipt of which shall be enclosed with the bid)latest by 15/02/2021 till 04.00 p.m. in the following Account with- **Kotak Mahindra Bank at GURGAON OLD JUDICIAL COMPLEX Branch, Gurugram,** Account No. 8811684709, Name of the A/C: DMI Housing Finance Private Limited, IFSC Code: KKBK0000193 or by way of Demand Draft / Pay Order drawn in favour of 'DMI Housing Finance Private Limited'& addressed to Authorised Officer, at Express Building, 3rd Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi – 110002.
5. The assets will not be sold below the Reserve Price. The Authorized Officer is not bound to accept the highest offer and the Authorized Officer has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof.
6. The EMD of successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 7 working days from the date of auction. The EMD shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, immediately i.e. on the same day or not later than next working day and the balance 75% of the sale price within 15 days from the date of confirmation of sale or such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer.
7. FOR DETAILED TERMS & CONDITIONS PLEASE REFER OUR WEBSITE https://www.dmihousingfinance.in AND https://www.bankeauctions.com BEFORE SUBMITTING BIDS AND TAKING PART IN THE E-AUCTION.
8. **The Borrowers / Guarantors may treat this as notice u/r 8(6) of Security Interest [Enforcement] Rules, 2002 and are hereby given a last and final opportunity to discharge the liability in full as stated above within 30 days from the date of this notice failing which the assets will be sold as per terms and conditions mentioned above.**

Sd/- (Authorised Officer)
DMI Housing Finance Private Limited

Place: NEW DELHI Date: 14.01.2021

FORM A
PUBLIC ANNOUNCEMENT

(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

FOR THE ATTENTION OF THE CREDITORS OF ICON CABLES LIMITED

RELEVANT PARTICULARS

1.	Name of corporate debtor	ICON CABLES LIMITED
2.	Date of incorporation of corporate debtor	28th June, 1999
3.	Authority Under which corporate debtor is incorporated /Registered	Ministry of Corporate Affairs, ROC-Delhi
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U31300DL1999PLC100431
5.	Address of the registered office and principal office (if any) of corporate debtor	**Registered Office Address as per the MCA Records:** 306, Plot No. 12 Sector 12 Vardhman Sudershan Plaza Dwarka New Delhi DL 110078 IN
6.	Insolvency commencement date in respect of corporate debtor	12th January, 2021
7.	Estimated date of closure of insolvency resolution process	10th July, 2021
8.	Name and registration number of the insolvency professional acting as interim resolution professional	**Name: Anurag Nirbhaya Reg No:** IBBI/IPA-001/IP-P00870/2017-2018/11468
9.	Address and e-mail of the Interim Resolution Professional as registered with the Board	**Address:** 204, Sagar Plaza, Plot No. 19, District Centre, Laxmi Nagar, New Delhi, National Capital Territory of Delhi, 110092 **Email:**anurag@canirbhaya.com
10.	Address and e-mail to be used for correspondence with the interim resolution professional	**Address:** 204, Sagar Plaza, Plot No. 19, District Centre, Laxmi Nagar, New Delhi, National Capital Territory of Delhi, 110092 **Email:**cirp.iconcables@gmail.com
11.	Last date for submission of claims	26th January, 2021
12.	Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	N.A.
13.	Names of Insolvency Professionals identified to act as Authorized Representative of creditors in a class (Three names for each class)	N.A.
14.	(a) Relevant Forms and (b) Details of authorized representatives are available at:	**a. Web link:** https://ibbi.gov.in/home/downloads **Physical Address:** same as above in point no. 10 **b.** NA

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a corporate insolvency resolution process of the **M/s Icon Cables Limited on 12th January, 2021.**

The creditors of M/s Icon Cables Limited, are hereby called upon to submit their claims with proof on or before **26th January, 2021** to the interim resolution professional at the address mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorised representative from among the three insolvency professionals listed against entry No. 13 to act as authorised representative of the class [NA] in Form CA.

Submission of false or misleading proofs of claim shall attract penalties.

Sd/-
Anurag Nirbhaya
Interim Resolution Professional
In the matter of Icon Cables Limited
Regn. No.: IBBI/IPA-001/IP-P00870/2017-2018/11468
Reg Add: 204, Sagar Plaza,
Plot No. 19 District Centre, Laxmi Nagar, New Delhi,
National Capital Territory of Delhi-110092
Reg Email Id: anurag@canirbhaya.com

Date: 13.01.2021
Place: New Delhi

FORM NO. INC-25A

Before the Hon'ble Regional Director Ministry of Corporate Affairs, Northern Region

AND

In the matter of the Companies Act, 2013, Section 14 of Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014 as amended upto date

AND

In the matter of
T C M C Developers Limited
(CIN: U45400UP2008PLC035243)
Having its registered office at 31-A New Mandi Muzaffarnagar-UP 251001
..........Petitioner/Applicant

NOTICE

Notice is hereby given to the general public that the company is intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforesaid rules and is desirous of converting into a 'Private Limited Company' in terms of the special resolution passed at its Annual General Meeting held on 04th December, 2020 to enable the company to give effect for such conversion.

Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director, Northern Region (B-2 Wing, 2nd Floor, Paryavaran 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 situated at: 31-A New Mandi, Muzaffarnagar -UP 251001.

For and on behalf of the Applicant
T C M C Developers Limited
Sd/-
Mool Chand
(Director)
DIN: 01078022

Place : Muzaffarnagar
Date : 13.01.2021

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 21.01.2021 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) - 1688360, 1705052, 1778368, 1778935, 1782041, 1784441, 1799439, 1815361. DASUYA (DAS) - 1490197, 1592770, 1626098, 1644036, 1649555, 1651650, 1665111, 1668903, 1686625, 1697704, 1717925, 1745381, 1752406, 1780226, 1781377, 1782627, 1782972, 1784500, 1785036, 1786546, 1789027, 1796366, 1799966. HOSHIARPUR (HOS) - 1696430, 1794382, 1800693. JALLANDHAR (JAL) - 1552683, 1621232, 1621295, 1621360, 1623494, 1670265, 1670315, 1670534, 1679030, 1698961, 1745158, 1794035. MAHILPUR(MHP) - 1622143, 1657264, 1657709, 1665031, 1673264, 1761353, 1791895. NAKODAR (NAK) - 1620682, 1639034, 1646311, 1655839, 1678641, 1679634, 1687300, 1790743, 1791008, 1799601. PATIALA (PTA) - 1640164, 1777107, 1780558, 1792418, 1798782. PHAGWARA (PHA) - 1624831, 1634534, 1641634. PHILLAUR(PHI) – 1796542. TANDA (TAD) - 1592963, 1786732, 1786770, 1786970, 1791994, 1798197, 1798372. AMRITSAR (AMR) – 1777954, 1789777. BALACHAUR (BAL) - 1680599, 1769092, 1797161, 1798157. BATALA(BTA) – 1481750, 1783537, 1798943. BATHINDA(BAT) - 1549811, 1560104, 1582110, 1592873, 1652111, 1670709, 1692140, 1777779, 1785323, 1792797, 1794581. CHANDIGARH (CHA) – 1782214. GARHSHANKAR (GAR) - 1778770, 1783170. GURDASPUR (GUU) - 1528426, 1633168, 1657848, 1659905, 1686146, 1754336, 1802662, 1847964. JAGRAON (JAA) - 1625990, 1654225, 1774052, 1774302, 1776181, 1777326, 1778267, 1787485. KAPURTHALA (KAP) - 1687165, 1698551, 1801384. KHANNA(KHN) – 1792429. MOGA (MOG) - 1573347, 1624080, 1635667, 1641791, 1643885, 1656554, 1671300, 1673487, 1691395, 1692097, 1698821, 1705669, 1750422, 1761334, 1761996, 1776410, 1776901, 1779335, 1783642, 1784070, 1784675, 1786079, 1786297, 1788177, 1790427, 1790434, 1791012, 1793563, 1797555, 1797636, 1798462, 1802303, 1802799. NAWANSHAHR (NAW) - 1665823, 1802502, 1802574.

For more details, please contact : **Mr. K. JAGDISH - 9317834864**

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

E-AUCTION Date 15.02.2021

केनरा बैंक Canara Bank

Regional Office I : Vipin Khand, Gomti Nagar, Lucknow-226010

E-AUCTION SALE NOTICE

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISO TO RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

LAST DATE OF RECEIPT OF TENDER DOCUMENT: 14.02.2021, UPTO 2:00 P.M. DATE & TIME OF E-AUCTION: 15.02.2021, 11:30 AM TO 12:30 P.M.

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 possession of which has been taken by the Authorised Officer of the **Canara Bank,** will be sold on **"As is where is", "As is what is", and "Whatever there is"** on **15.02.2021.**

Sl. No.	Name & Address of Borrower(s) Guarantor(s)	Brief Description of Immovable Property/ies	Reserve Price (Rs.) / Earnest Money Deposti (Rs.)	Total Liabilities / Account Details
	Branch: U P Jal Nigam (E-Syndicate) Branch, Contact Mob. 9415550101			
1	**Borrower:Sri Nitin Sharma,** House No :- E-1010, SEC-M1, LDA Colony, Kanpur Road, Lucknow-226012. **Guarantor: Sri Mukesh Sharma,** S/o Sri K C Sharma, H No:- E-1172, SEC-M1, LDA Colony, Kanpur Road, Lucknow-226012.	House No: E-1010 SEC-M-1, LDA Colony, Ward-Vidyawati Devi Nagar, District Lucknow. **Area:** 27.16 Sq. Mtr., **Boundaries: East:** House No E-1009-M-1, **West:** House No E-1011-M-1, **North:** 4.5 M Wide Road, **South:** House No E-1008 M-1.	₹ 8,50,000/- / ₹ 85,000/-	₹ 33,14,865.40 as on 12.01.2021 + interest & other charges / A/c No.: 84803100000016 IFSC Code: SYNB0008480
	Branch: Raibareily Road (E-Syndicate) Branch, Contact Mob. 9415550107			
2	**Borrower: M/s Om Sai Enterprises Proprietor-Sri Vijay Singh,** 5/317, Rajni Khand, Sharda Nagar, Lucknow-226014. **Guarantor: Sri Radhey Shyam Yadav** S/o Sri Rajnath, H. No. 3/524, Jankipuram Extension, Lucknow-226031.	EWS House No. 5/317, Mohalla- Rajani Khand, Sharda Nagar Yojna, War-Sharda Nagar, District – Lucknow. **Area:** 30 Sq. Mtr., **Boundaries: East:** 6 Meter Wide Road, **West:** House No- E-5/292, **North:** House No-E- 5/316, **South:** House No-E- 5/318.	₹ 18,41,000/- / ₹ 1,84,100/-	₹ 55,55,328.72 as on 12.01.2021 + interest & other charges / A/c No.: 84863020000118 IFSC Code: SYNB0008485

For further details fo Sale Notice please refer the link **"E-Auction"** provided in Canara Bank's website **(www.canarabank.com)** or contact the service provider M/s CANBANK COMPUTER SERVICES Ltd., Mr Sathianathan K M/ Mr. Ramesh T H, Contact No. 09480691777/8880531165/080-23469661/62/64/65; Email ID: **eauction@ccsl.co.in.**

Date: 14.01.2021 Place: Lucknow Authorised Officer, Canara Bank

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SRF LIMITED

Regd. Off.: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, 2nd Floor, Mayur Vihar Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi-110091
Tel. No (Regd office) : (+91-11) 49482870; Fax : (+91-11) 49482900
E-mail: info@srf.com, Website: www.srf.com; CIN: L18101DL1970PLC005197

NOTICE

Notice is hereby given that Certificates pertaining to Shares of the Company detailed below have been reported lost and request(s) for issue of duplicate Certificates in lieu thereof have been received by the Company :-

Sl. No.	Folio No.	Name of the Share Holder / Legal Heir (Claimant)	Cert-No.	Dist-No. from	Dist-No. To	Lost Shares
1	B 0002862	Bhagwanti -DECEASED	98384	4166042	4166059	18
		Sandeep Chaudhary-CLAIMANT				
2	SRF0125690	Sarika Jhunjhunwala	73124	3511201	3511216	16
			137498	5636941	5636973	33
3	SRF0128626	Usha Goyal-Transferor	606628-31	42736220	42736252	33
		Chandana Singh - JT1-Transferor				
		Beena Goel-Transferee				
4	S 0006017	Suresh Chander Sethi - DECEASED	40620	2450251	2450275	25
		Meena Sethi-CLAIMANT	80087	3617704	3617714	11
			145739	5832221	5832238	18

Any person having any claim /objection in respect of the above requests should lodge such claim/ objection with the company at its Registered Office within 15 days of the publication of this notice, failing which the company will consider to give effect to the above requests.

Public is hereby cautioned against dealing with the aforesaid share certificates.

for **SRF LIMITED**
Sd/-
RAJAT LAKHANPAL
Vice President (Corporate Compliance)
& Company Secretary

Place : Gurugram
Date : 13.01.2021

PUBLIC ANNOUNCEMENT PURSUANT TO PROVISIONS OF CLAUSES (IV), (V), (VI) AND (IX) OF ANNEXURE A TO SEBI CIRCULAR NO. SEBI/ HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016

KESHLATA CANCER HOSPITAL LIMITED

CIN: L85110UP1988PLC010332
Address: Delapeer Stadium Road, Bareilly, Uttar Pradesh, 243005
Phone: 011 47366600, Email: keshlatahospital@gmail.com

I, Keshav Kumar Agarwal, the promoter of **Keshlata Cancer Hospital Limited (KHCL),** KHCL was listed on the Delhi Stock Exchange Limited and Uttar Pradesh Stock Exchange Limited, which have been de-recognized by the Securities and Exchange Board of India ("SEBI"). Consequently, KHCL has moved to the Dissemination Board ("DB") of the National Stock Exchange ("NSE"). KHCL established in the year 1988 is engaged in the business of Cancer and General Hospitals including Nursing & Maternity Homes.

Financial and Other Information of KHCL:

i. **Name of the Company:** Keshlata Cancer Hospital Limited (CIN:L85110UP1988PLC010332)
ii. **Registered Office:** Delapeer Stadium Road, Bareilly, Uttar Pradesh, 243005
iii. **Shareholding:** As on November 30, 2020, The Company has authorized capital of Rs.6,00,00,000/-. The paid up equity share capital of KHCL stands at Rs. 2,21,67,000/- represented by 22,16,700 fully paid up equity shares of Rs. 10/- each. Out of the total 22,16,700 equity shares issued by KHCL, 16,31,900 equity shares (73.62%) are held by the Promoters and Promoters Group. I, Keshav Kumar Agarwal, one of the promoters hold 5,20,140 equity shares (23.46 %). Further 5,84,800 equity shares (26.38%) are held by public shareholders. As on 31st March, 2020, KHCL had 22 shareholder folios and no change in the shareholding since 31st March, 2020.
iv. **Summary Financials:** As per its audited financial statements for the last three years, KHCL's Net Worth and Net Profit/(Loss) after tax was as follows:

Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
Paid up equity share capital	29010000.00	29010000.00	29010000.00
Net worth	45663638.00	43635050.71	43639914.48
Net Profit/(Loss) after tax	2028588.00	(4864.00)	155741.00

The SEBI vide its Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 ("SEBI Circular"), has stipulated the procedure and process for exit of Exclusively Listed Companies ("ELC") from the DB. As provided in Clause (i) of Annexure A of the SEBI Circular, Mr. Keshav Kumar Agarwal has appointed on 06.12.2020 Intellicity Capital Advisers Private Limited, SEBI Registered Category-I Merchant Banker as Independent Valuer from NSE's panel. The said Independent Valuer, after taking into consideration the applicable valuation methodologies, has issued its Valuation Report dated 04.01.2021 has determined the fair value of an equity share of KHCL as Rs.15.86/- per equity share. The said Valuation Report will be available for inspection at the Registered Office of KCHL during office hours for a period of ten days from the date of this Public Announcement.

Therefore, Exit offer is being made to acquire the share of the Company from the Public shareholders at a price of Rs.15.86/- per Equity Share ("Exit or offer Price"), the value determined by the Independent Valuer.

The offer letter along with consent cum Acceptance Form ("Consent Form") & Blank Transfer Deed is being dispatched to only those public shareholders whose names appear on the register of shareholders of the Company on 31st December 2020 (Specified Date"). According to Offer, you may tender your shares at the Exit or offer price along with valid Share Transfer Deed to the address of registered office of the Promoter Company, as mentioned below:

KESHLATA CANCER HOSPITAL LIMITED, C/o Intellicity Capital Advisers Private Limited
93, Pocket 2 First Floor Jasola New Delhi 110025, India Tel.: 011-47366600

The exit offer shall open on Friday, January 29, 2021 and will close on Friday, February 05, 2021. During the tendering period Public shareholders can tender shares as Prescribed above. The shareholders who could not tender their shares within the above mentioned Offer Period, have right to tender the shares up to a period of one year from the date of completion of offer at the same price of Rs.15.86/- (Rupees Fifteen Rupees and Eighty Six Paisa Only) per share as determined by Intellicity Capital Advisers Private Limited. Promoter of KCHL hereby declares that they undertake the liability to acquire such Shares.

Sd/-
Keshav Kumar Agarwal
(Promoter)

Place: Kanpur
Date: 13.01.2021

केनरा बैंक **Canara Bank**
सिंडिकेट Syndicate

CIRCLE OFFICE: VIPIN KHAND, GOMTI NAGAR, LUCKNOW-226010

E-AUCTION SALE NOTICE

E- AUCTION SALE NOTICE OF SALE OF IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISO TO RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

LAST DATE OF RECEIPT OF EMD : 12.02.2021 UPTO 5:00PM
DATE AND TIME OF E-AUCTION : 15.02.2021 11:30AM TO 12:30PM

Notice is hereby given to the public in general ad in particular to the Borrower (s) and Guarantor(s) that the below described immovable property mortgaged charged to the Secured Creditor, the constructive/ Physical (Strike whichever is not applicable) possession of which has taken by the Authorised Officer of the Canara Bank , will be sold **" As is where is " , "As is what is " and " whatever there is "** basis on **15.02.2021**

Sr. No. (1)	Name & Address of Borrowers/Guarantors /Mortgagor (2)	Brief Description of Property / ies (3)	Total Liabilities / Earnest Money Deposit Account Detals	Reserve Price (Rs.) (5) / Earnest money Deposit (EMD)	Person to contact Mobile No.
(1)	**1. Sri Ashish Kumar Awasthi S/o Late Sri Shambhu Dayal Awasthi, Mohalla Kashipuri, Shivpuri Ghari Road, LAKHIMPUR KHERI 2. Sri Anupam Kumar Awasthi S/o Sri Shanti Kumar Awasthi, R/o Ram Nagar Colony, LAKHIMPUR KHIRI Also at 3. Sri Anupam Kumar Awasthi S/o Sri Shanti Kumar Awasthi, Village and Post-Abgawana, LAKHIMPUR KHIRI**	Land and Building Situated at Mohalla- Kashipuri, Lakhimpur, Area 130.111 Sqmt. in the name of Sri Ashish Kumar Awasthi S/o Late Sri Shambhu Dayal Awasthi **Bounded by:** East: Plot of Bajpai Ji, West: Araji of Others , North : Plot of Jaiswal Ji , South : Rasta	**Rs. 969456.00** + intt. and other exp. from 01.01.2016 / **A/c No 87003100000020 IFSC Code: SYNB0008700**	**Rs. 790000/-** / **Rs. 79000/-**	**Manager Canara Bank, Lakhimpur (e-syndicate) Branch Mob.9415550148, 8979159559) e-mail id: cb18700@canarabank.com**
(2)	**1. M/s Barkati Bangles Store (Prop.Sri Maqbool Ahmad) Mohalla-Barkherwa, Sitapur Road, LAKHIMPUR KHERI 2. Sri Maqbool Ahmad S/o Sri Mashuq Ali, Mohalla-Barkherwa, LAKHIMPUR KHIRI 3. Sri Zuair Ahmad S/o Late Sri Natthu Hathipur Kothar North, LAKHIMPUR KHIRI**	Residential Building Situated at Mohalla- Barkherwa, Lakhimpur, Area 1682 Sq. Feet in the name of Sri Maqbool Ahmad S/o Sri Mashuq Ali. **Bounded by:** East: Road, West: House of Gobre Lal , North : House of Ved Prakash, South : House of Sheetal Saran Gupta	**Rs. 1067250.00** + intt. and other exp. from 01.08.2016 / **A/c No 87003100000020 IFSC Code: SYNB0008700**	**Rs. 1470000/-** / **Rs. 147000/-**	**Manager Canara Bank, Lakhimpur (e-syndicate) Branch Mob.9415550148, 8979159559) e-mail id: cb18700@canarabank.com**
(3)	**1. Sri Dhanvantari Prasad Tiwari, Shop At Andesh Nagar Chouraha, Palia Bhira Road, LAKHIMPUR KHERI 2. Sri Dhanvantari Prasad Tiwari S/o Sri Trilokinath Tiwari, Near Laxmi Narayan Temple, Hathipur Kothar North, LAKHIMPUR KHIRI 3. Sri Trilokinath Tiwari S/o Sri Shyam Kishore Tiwari, Near Laxmi Narayan Temple , Hathipur Kothar North, LAKHIMPUR KHIRI 4. Smt Rita Devi W/o Sri Trilokinath Tiwari, Near Laxmi Narayan Temple, Hathipur Kothar North, LAKHIMPUR KHIRI**	Residential Building Situated at Mohalla- Hathipur North City, Lakhimpur, Area 56.354 Sqm. in the name of Smt.Rita Devi W/o Sri Trilokinath Tiwari. **Bounded by:** East: Road, West: House of Sankata Prasad , North : Road, South : House of Ragini Devi	**Rs. 898038.00** + intt. and other exp. from 01.08.2016 / **A/c No 87003100000020 IFSC Code: SYNB0008700**	**Rs. 1510000/-** / **Rs. 151000/-**	**Manager Canara Bank, Lakhimpur (e-syndicate) Branch Mob.9415550148, 8979159559) e-mail id: cb18700@canarabank.com**
(4)	**1. Sri Dinesh Kumar Shukla S/o Sri Sankata Prasad R/o Village Udaaipur Mahewa, LAKHIMPUR KHERI 2. Smt. Prachi Shukla W/o Sri Dinesh Kumar Shukla R/o Village Udaipur Mahewa, LAKHIMPUR KHIRI 3. Sri Anuj Kumar Shukla S/o Sri Kuber Shanker Shukla R/o Mohalla Sankata Devi , Mela Road, LAKHIMPUR KHIRI**	Residential Building Situated at Village Udaipur Mahewa, Lakhimpur, Area 104.844 Sqm.in the name of Smt.Rinki Shukla urf Prachi Shukla W/o Sri Dinesh Kumar Shukla. **Bounded by:** East: House of Chauga Lal, West: Rest portion of House of Smt. Dropadi , North : Rasta, South : House of Shree Ram	**Rs. 557753.00** + intt. and other exp. from 01.01.2018 / **A/c No 87003100000020 IFSC Code: SYNB0008700**	**Rs. 1760000/-** / **Rs. 176000/-**	**Manager Canara Bank, Lakhimpur (e-syndicate) Branch Mob.9415550148, 8979159559) e-mail id: cb18700@canarabank.com**
(5)	**1. M/s Faiz Garments (Prop. Sri Mohd Iliyas C/o Md Iliyaas, Near Muslim Baitul Mall Tharvaran Ganj, LAKHIMPUR KHERI 2. Mohd. Iliyas S/o Sri Faiz Ali , H.N. 427, Payrepur Sahri-4, LAKHIMPUR KHIRI 3. Mohd.Umar S/o Sri Yakub Ali, Halwai Gali,Hidayat Nagar, LAKHIMPUR KHIRI 4. Mohd.Faiz Ali S/o Sri Nasruddin, H.N. 427, Near Sokat Dokandar, Hidayat Nagar, LAKHIMPUR KHIRI**	Residential land and Building Situated at Mohalla Kumar Nagar (old), ,Municipal no.265,Hidayat Nagar (new),Lakhimpur Khiri, Area 1050 Sq. Feet in the name of Mohd.Umar S/o Sri Yakub & Mohd Faiz Ali S/o Sri Nasaruddin **Bounded by:** East: House of Rajjab Shah, West: Property of Tara Begum , North : Araji Dujai, South : Rasta	**Rs. 383017.00** + intt. and other exp. from 01.09.2016 / **A/c No 87003100000020 IFSC Code: SYNB0008700**	**Rs. 1860000/-** / **Rs. 186000/-**	**Manager Canara Bank, Lakhimpur (e-syndicate) Branch Mob.9415550148, 8979159559) e-mail id: cb18700@canarabank.com**
(6)	**1. Smt.Meena Kumari W/o Sri Brij Lal R/o Village Babura Baburi, Tehsil Nawabganj Distt. Bareilly 2. Sri Brij Lal S/o Sri Ganga Ram R/o Village Babura Baburi, Tehsil Nawabganj, Distt. Bareilly**	Residential House Situated at Mohalla- Gulshan Nagar, Tehsil Nawabganj, Distt.Bareilly, Area 83.61Sqmt in the name of Smt Meena Kumari W/o Sri Brij Lal **Bounded by:** East : Land of Shiv Shankar (now House of Chandrika Prasad), West: Land of Sushila Devi(now Plot of Shiv Shankar) , North : Land of Naresh (now House of Khushhali Ram), South : Rasta	**Rs. 464673.80** + intt. and other exp. from 08.10.2018 / **A/c No 209272434 IFSC Code: CNRB0006236**	**Rs. 1585000/-** / **Rs. 158500/-**	**Manager Canara Bank, Nawabganj Distt Bareilly Branch Mob.9810639204 e-mail id: cb6236@canarabank.com**

For detailed terms and conditions of sale please refer the link" **E-Auction"** provided in **Canara Bank's website (www.canarabank.com)** or may contact **Manager , above mentioned Branch Canara Bank**, during office hours on any working day

Date : 13.01.2021 **Authorised Officer, Canara Bank**

Capital Trade Links Limited

Reg. Off.- Capital House, B-4, LGF, Ashoka Niketan, Delhi - 110092

CIN: L51909DL1984PLC019622, Website-www.capitaltrade.in, Email id: info@capitaltrade.in

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine-Month Ended		Year Ended
		31.12.2020 (Un-Audited)	30.09.2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.03.2020 (Audited)
1	Total Income from operations	155.35	100.54	93.67	352.63	292.78	482.68
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	91.07	64.55	56.14	192.03	145.54	143.7
3	Net Profit /(Loss) for the period before tax (after exceptional and/or extraordinary items)	91.07	64.55	56.14	192.03	145.54	143.7
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	65.40	46.37	40.87	137.94	102.83	94.61
5	Total comprehensive income for the period (comprising profit/loss for the period (after tax) and other comprehensive income (after tax)	65.40	46.37	40.87	137.94	102.83	94.61
6	Paid up equity share capital (face value of Rs. 1/- each)	539.00	539.00	539.00	539.00	539.00	539.00
7	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	1701.44	1701.44	1701.44	1701.44	1701.44	1701.44
8	Earnings Per Share (of Rs. 1/- each) (not annualized, in Rs.) for continuing and discontinued operations (a) Basic: (b) Diluted:	0.12 0.11	0.09 0.09	0.08 0.07	0.26 0.23	0.19 0.17	0.18 0.16

Note:

1. The above is an extract of the detailed format of Quarterly and nine months ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites at www.bseindia.com and also available on company website, www.capitaltrade.in.
2. The above standalone Financial results of the Company for the quarter and nine months ended December 31,2020 have been reviewed by the Audit Committee at its meeting held on January 13, 2021 and approved by the Board of Directors at its meeting on January 13, 2021.
3. During the quarter, company has received no complaint, and no complaint is pending left at the end of quarter.

By order of board
For Capital Trade Links Limited
Sd/-
Krishan Kumar
Director
DIN: 00004181

Place: Ghaziabad
Date: 13.01.2021

Bank of Baroda

Recovery Department, East Delhi Region, Plot No.19 & 31, Community Centre, Preet Vihar, Delhi-110092

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 to Rule 6(2) & 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), Mortgagor(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 dues in below mentioned account/s. The details of Borrower/s/Mortgagor/Guarantor/s/Secured Asset/s/Dues/Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below -

Sr. No.	Name & address of Borrower/s / Guarantor/ Mortgagors	Description of the immovable properties with known encumbrances, if any	Total Dues	Reserve Price (Rs.) / EMD / Bid Increase Amount	Date and time of E-auction	Status of Possession	Property Inspection date & Time.	Branch name and Contact person number
1	**Mr. Prabhu Dayal S/o Mr. Bhag Chand & Mrs. Anita Devi W/O Mr. prabhu Dayal** R/o Plot No 77 Comprised in part of Khasra No- 11 Vill- Bindapur , abadi known as T- Block of Om Vihar, Uttam Nagar, New Delhi-110059	**Residential Property consist of. Entire third floor with roof rights , Plot No 77 Comprised in part of Khasra No- 11 Vill- Bindapur , abadi known as T- Block of om vihar, Uttam Nagar , New Delhi-110059 name of Mr. Prabhu Dayal S/O Mr. Bhag chand & Mrs. Anita Devi W/O Mr. prabhu Dayal**	**Rs 11,60,057.92** (Rs Eleven Lakh Sixty thousand Fifty Seven and Paisa ninety Two only) and plus interest and other charge thereon from 31.03.2017.	₹ 16,00,000/- ₹ 1,60,000/- ₹ 50,000/-	29-01-2021 from 11.00 A.M. to 04.00 P.M.	Physical	27-01-2021 from 10.00 AM to 02.00 PM	Daryaganj Branch Himanshu Mittal, Mob- 9731471366

For detailed terms and conditions of sale, please refer to the link provided in **https://www.bankofbaroda.in/e-auction.htm and https://ibapi.in.** Also, prospective bidders may contact the concerned branch.

Date : 14-01-2021, Place : Delhi **Authorized Officer, Bank of Baroda**

THE SUKHJIT STARCH & CHEMICALS LIMITED

Regd. Office: Sarai Road,Phagwara-144401

CIN:L15321PB1944PLC001925

NOTICE FOR THE LOSS OF SHARE CERTIFICATES

Notice is hereby given to the general public that the following share Certificate(s) of the Company has been reported to be lost / not traceable by the shareholder.

Sl. No.	Name of The Shareholder	Folio No.	No of Shares	Certificate (s) No.	Distinctive No. From To
1	Asha Matta	8070	50 50 50 150	35618 35619 35621 75789	1436786-1436835 1436836-1436885 1436936-1436985 7608559-7608708
2	Anju Caprihan/ R K Caprihan	11397	50 50 100	8209 19759 76054	494638-494687 768836-768885 7691585-7691684

Members of the public are hereby cautioned that buying or selling of the above mentioned share Certificate(s) by any person shall be illegal and he shall do so at his / her own risk and Company will not be liable for the same. Notice be and is hereby further given that the Company has received request for Transfer of Shares / issue of duplicate share certificate in lieu of the original. If no objection is received from any member of the Public within Fifteen days from the date of his notice, the Company will proceed to issue duplicate share certificate(s) in lieu of the above share Certificate(s).

For **The Sukhjit Starch & Chemicals Ltd.**
Sd/-
Company Secretary

Place : Phagwara
Date : 09/01/2021

Canara Bank

कॆनरा बैंक Canara Bank — सिंडिकेटबैंक SyndicateBank

APPENDIX-IV-A [See proviso to rule 8(6)]
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 (whichever is applicable)* possession of which has been taken by the Authorised Officer of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 15.02.2021 for recovery of below mentioned due to the Secured Creditor from respective **Borrower/s, Surety/ies. (For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. www.canarabank.in)**

Sr. No.	Name of the Borrowers/Sureties	Due Amount	Description of Property/ies	Reserve Price	EMD	Branch Name Address/Contact
1.	**Borrowers: 1.** M/s Luna Porcelain, Prop. Mr. Ashfaq Ahmed S/o Shri Ishaq, R/o House No. 63, Murari Nagar I, Khurja District Bulandshahr. **Guarantors: 1.** Smt. Bushra W/o Shri Ashfaq Ahmed R/o House No. 766, Murari Nagar, Khurja, District Bulandshahr. **2.** Smt. Khalida Begum W/o Shri Ishaq Ahmed R/o House No. 63, Murari Nagar I, Khurja, District Bulandshahr. **3.** Smt. Ishrat W/o Shri Zubair R/o House No. 63, Murari Nagar I, Khurja, District Bulandshahr.	Rs. 13,73,320.04 (Thirteen Lakh Seventy Three Thousand Three Hundred Twenty & Four Paise Only). as on 01/08/2018 is due along with interest and cost etc.	EMT of Land & Building, situated at Mohalla Murari Nagar, Near I.O.C. Petrol Pump & Z.P. Pottery, Kasba/Pargana/Tehsil Khurja, District Bulandshahr Owned By Smt. Bushra W/o Shri Ashfaq Ahmed & Smt. Ishrat W/o Shri Zubair And Bounded as Under: **East:** Pottery of Mr. Mukhtiyar (J.P. Pottery) **West :** House of Legal Heirs of Mohd. Sharif S/o Mr. Abdul Vahid **North:** Rasta 10 Feet wide & Pottery of Mr. Mukhtiyar **South:** Arman Marriage Home.	Rs. 19,56,000 (Nineteen Lakh Fifty Six Thousand Only)	Rs. 1,95,600 (One Lakh Ninety Five Thousand Six Hundred Only)	**Branch Khurja. Mob.: 9412774685**
2.	**Borrowers: 1.** M/s Faiz Battery Works, Prop. Mr. Mustakim S/o Shri Abdul Rehman, R/o House No. 143, Mohalla Kassawan, Khurja, District Bulandshahr. **Guarantors: 1.** Smt. Nasreen Begum Urf Kallo W/o Shri Mustakim R/o House No. 143, Mohalla Kassawan, Khurja, District Bulandshahr.	Rs. 9,31,964.17 (Nine Lakh Thirty One Thousand Nine Hundred Sixty Four & Seventeen Paise Only). as on 01/08/2018 is due along with interest and cost etc.	EMT of Land & Building, Part of House no. 143 (New) & House No. 141 (Old), Near Kassaban Maszid, Mohalla Kasaban, Kasba/Pargana/Tehsil Khurja, District Bulandshahr Owned By Mrs. Nasreen Begum Urf Kallo W/o Shri Mustakim And Bounded as Under: **East:** Rasta **West :** House of Mr. Farukh **North:** House of Mr. Yaqub Ali Advocate **South:** House of Mr. Yaseen.	Rs. 7,02,000 (Seven Lakh Two Thousand Only)	Rs. 70,200 (Seventy Thousand Two Hundred Only)	**Branch Khurja. Mob.: 9412774685**
3.	**Borrowers: 1.** M/s Harsh Industries, Prop. Mrs. Anu Goyal W/o Shri Kapil Goyal, R/o House at Mohalla Keshwgyan, Khurja, District Bulandshahr. **Guarantors: 1.** Shri Kapil Goyal S/o Shri Mangal Sain R/o House No. 96, Dukani Street, Khurja, District Bulandshahr. **2.** Shri Sarad Goyal S/o Mangal Sain R/o House No. 96, Dukani Street, Khurja, District Bulandshahr.	Rs. 23,44,800 (Twenty Three Lakh Forty Four Thousand Eight Hundred Only). as on 31/12/2016 is due along with interest and cost etc.	EMT of Land & Building, Opp. Tayal Pottery, Mohalla Khwesh Gyan Industrial Area, Kasba/Pargana/Tehsil Khurja, District Bulandshahr Owned By M/s Harsh Industries Proprietor Ms. Anu Goyal And Bounded as Under: **East:** Gali 13 Feet **West :** House & Plot of Others **North:** Factory of Mohd. Rizwan & Mohd. Aarif **South:** Pottery of Legal Heirs of Chulla Purbiya.	Rs. 26,60,000 (Twenty Six Lakh Sixty Thousand Only)	Rs. 2,60,000 (Two Lakh Sixty Thousand Only)	**Branch Khurja. Mob.: 9412774685**

Date: 13.01.2021 **Regional Office Hapur** **Authorised Officer, Canara Bank**

Him Teknoforge Limited

(Formerly known as Gujarat Automotive Gears Limited)

CIN: L29130HP1971PLC000904

Registered Office : Village Billanwali, Baddi – 173205, Distt. Solan (H.P)

Telephone No.:+91(1795)650426 Fax No.:+91(1795)245467

E-mail: gujarat.gears@gmail.com, Website: www.gagl.net

(For transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF) suspense account)

This Notice is published pursuant to provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs effective from September 7, 2016.

The Rules, inter alia, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more in the name of IEPF suspense account.

Complying with the requirements set out in the rules, the Company has communicated to the concerned shareholders individually whose shares are liable to be transferred to the IEPF suspense account under the said Rules for taking appropriate action.

The Company has also updated full details of such shareholders and shares due for transfer to IEPF suspense account on its website www.gagl.net Shareholders are requested to verify the details of uncashed dividends and the shares liable to be transferred to the IEPF suspense account.

Shareholders may note that both the unclaimed dividend and corresponding shares transferred to IEPF Authority/ suspense account including all benefits on such shares, if any, can be claimed back from IEPF authority after following the procedure prescribed in the Rules.

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

In case Company does not received any communication from the concerned shareholders by 21st January, 2021, the Company shall with a view to adhering with the requirements of the Rules, transfer the shares to the IEPF suspense account as per the procedure set out in the Rules. No claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said Rules.

For any queries on the above matter, shareholders are requested to contact at Corporate Office S.C.O 19, Fisrt Floor, Sector-7C, Chandigarh-160019, Email: cs@gagl.net or at the Company's Registrar and Share Transfer Agents, M/s MCS Share transfer Agent Limited, 1st Floor, Alkapuri, Neelam Appartment, 88 Sampatrao Colony, Above Chhapan Bhog, Alkapuri, Vadodara 390007, Tel No. 0265-2350490 Email:: mcsltdbaroda@gmail.com.

For Him Teknoforge Limited
(Formerly known as Gujarat Automotive Gears Limited)
Sd/-
Abhishek Misra
Company Secretary
Manager Secretarial and Legal

Place: Baddi
Date: 13/01/2021

Canara Bank

केनरा बैंक Canara Bank — सिंडिकेट Syndicate

APPENDIX-IV-A [See proviso to rule 8(6)]
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 (whichever is applicable)* possession of which has been taken by the Authorised Officer of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 30.01.2021, for recovery of below mentioned due to the Secured Creditor from respective **Borrower/s, Surety/ies. (For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. www.canarabank.in)**

Sr. No.	Name of the Borrowers/Sureties	Due Amount	Description of Property/ies	Reserve Price	EMD	Branch Name Address/Contact
1.	**Borrower/s:- 1.** Rakesh Kumar Beniwal R/o D-55 S 4, Second Floor, Kaushambi, Ghaziabad, Ghaziabad 201010. **2.** Poonam Beniwal R/o S-4, Plot No D-55, Oskar Apartment Near Kaushambi Park Kaushambi, I.E. Sahibabad, Ghaziabad 201010. **3.** Deepak Behal R/o 440, Friends Society, Sector-12, Vasundhara, Ghaziabad 201012.	Rs. 18,19,632.15 (Rupees Eighteen Lakhs Nineteen Thousand Six Hundred Thirty Two and Paise Fifteen Only) as on 01/01/2021 is due along with interest and cost etc.	Flat No S-4, Second Floor , Covered Area 950 Sq Feet, Build On Plot No D-55, Situated In D-Block, Sector -14, Kaushambi Thana, Kaushambi, Ghaziabad Owned By Rakesh Kumar Beniwal And bounded as under: **East:** Plot no. 56, **West:** Plot no. 54, **North:** Plot no. 68, **South:** Road 9.14 Mtr. Wide.	Rs. 47,50,000/- (Forty Seven Lakh Fifty Thousand only)	Rs. 4,75,000/- (Four Lakh Seventy Five Thousand only)	**Branch Vaishali, Ghaziabad Mob: 9868394326.**
2.	**Borrower/s:- 1.** Kamlesh Kumar, R/o 30A, Ground Floor, Nehru Complex, Pandav Nagar, Delhi 110092, [Mobile 9811573019/Pan APOPK5418H]. **2.** Sh. Jitender Kumar S/o Ram Sakal, R/o A81, Flat no. 3, Jawahar Park, Khanpur, New Delhi 1100001.	Rs. 7,85,669.68 (Rupees Seven Lakhs Eighty Five Thousand Six Hundred Sixty Nine and Paise Sixty Eight Only) as on 01/01/2021 is due along with interest and cost etc.	All that part and parcel of Flat on 2nd Floor (with Roof Rights) Admeasuring Area 31.94 sq.mtrs., situated on Plot No. III-F/641, Sector III, Vaishali, Ghaziabad, Owned by Mr. Kamlesh Kumar S/o Mr. Munga Lal bounded as under: **East:** 20 Feet wide Road, **West:** House No. III-F/656, **North:** House no. III-F/642, **South:** House no. III-F/640.	Rs. 13,00,000/- (Thirteen Lakh only)	Rs. 1,30,000/- (One Lakh Thirty Thousand only)	**Branch Vaishali, Ghaziabad Mob: 9868394326**
3.	**Borrower/s:- 1.** Sri Manphool Singh S/o Shri Fimmy Singh, R/o H.No. 221, Gali No. 1, Meerut Road, Near Bal Nath Asharam Sewa Nagar, Ghaziabad, Uttar Pradesh - 201001. **2.** Sri Raju Mehra S/o Manphool Singh, R/o H.No. 221, Gali No. 1, Meerut Road, Near Bal Nath Asharam Sewa Nagar, Ghaziabad, Uttar Pradesh - 201001.	Rs. 12,16,150.95 (Rupees Twelve Lakhs Sixteen Thousand One Hundred Fifty and Paise Ninety Five Only) as on 01/01/2021 is due along with interest and cost etc.	All that part and parcel of Land and Building of Residential House bearing Municipal No. 307, Admeasuring Area 100 sq.yards i.e. 83.61 sq.mtr. situated at Mohalla Sewa Nagar Village Ghookna Pargana Loni Tehsil and District Ghaziabad Owned by Sh. Manphool Singh S/o Fimmy Singh bounded as under: **East:** House of Mr. Om Prakash Soni, **West:** Rasta, **North:** Property of Mr. Umed Singh, **South:** Land of Mr. Manphool.	Rs. 21,00,000/- (Twenty One Lakh only)	Rs. 2,10,000/- (Two Lakh Ten Thousand only)	**Branch Trade Tax Bhawan, Ghaziabad Mob: 9868394316**
4.	**Borrower/s:- 1.** M/s Areeba Trading Company, Prop. Sahid Malik, H.No. 53/2, Gali No. 1, 30 Futa Road, Near Hindon Dharam Kanta, Hindon Vihar, Ghaziabad - 201001. **2.** Mr. Ajab Singh, Apre Colony, Nand Gram, Ghaziabad - 201001.	Rs. 24,12,902.41 (Rupees Twenty Four Lakhs Twelve Thousand Nine Hundred Two and Paise Forty One Only) as on 01/01/2021 is due along with interest and cost etc.	Residential Plot Area 80.19 sq.mtr., Khasra No. 386, Village Ghookna Owned By Shahid Malik S/o Shri Haazi Abdul Hamid Bounded as under: **East:** Plot of Others, **West:** 20 Feet wide Road, **North:** Plot of Others, **South:** 20 Feet wide Road.	Rs. 24,00,000/- (Twenty Four Lakh only)	Rs. 2,40,000/- (Two Lakh Forty Thousand only)	**Delhi Public School, Meerut Road, Ghaziabad, Ph: 0120-2828365**

Date: 13.01.2021 **Regional Office Ghaziabad** **Authorised Officer, Canara Bank**

LUMINARY PROFESSIONAL SERVICES PVT LTD

D-12/25-26, 3RD FLOOR, SECTOR-08, ROHINI, DELHI-110085
E-MAIL – INFO@LUMINARYEAUCTION.COM, TEL-011-45647141

E-Auction Sale Notice

AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES, ON "AS IS WHERE IS" AND "WHATEVER THERE IS" BASIS ON 09.02.2021 THROUGH E-AUCTION. The inspection of the Property, put on auction will be permitted to interested bidders at site on dates mentioned against each property between 02.00 PM to 04.00 PM with prior consultation. The interested bidders shall submit their EMD through Web Portal: https://www.bankeauctions.com (the user ID & Password can be generated free of cost by registering with https://www.bankeauctions.com) through Login ID & Password. After Registration by the bidder in the Web Portal, the intending bidder/purchaser is required to upload the copies of the following documents in the Web Portal before last date of submission of the bid(s) viz. i) Copy of the NEFT/RTGS Challan; ii) Copy of PAN Card; iii) Copy of Proof of Identification viz. Aadhar card/ Voter ID Card/ Driving License/ Passport etc. iv) Copy of proof of address; without which the bid is liable to be rejected. DULY SIGNED HARD COPY OF ABOVE DOCUMENTS AT SL. NO. i) TO iv) IS ALSO REQUIRED TO BE SUBMITTED/UPLOADED. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc. may contact C1 India Pvt. Ltd., Udyog Vihar, Phase 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana, Pin: 122015, Landline No. +91 124-4302000 (Extn. 213), Cell: +91-9813887931, Portal: https://www.bankeauctions.com, Web: www.c1india.com, Mr Pandeep Singh Mob – 9646796075, Help Line e-mail ID: support@bankeauctions.com . For any property related query and for inspection (after prior appointment) the Contact Person Mr Vijay Kumar; Mob – 8467898988, Tel. No. 011-45647141

Sr. No.	Property Description	Reserve price / Earnest Money Deposit (EMD) / Date & Time of inspection	Account No. to deposit EMD and IFS Code
1.	All that Part and Parcel of Freehold Property Bearing Shop No. 2647, Measuring 20Ft. X 19 Ft. situated at Naya Bazar, Raghunandan Gali, Delhi – 110006 With Three Side Wide Width 9 Inch each and Front pillar as 14 Inch	Rs. 92.00 Lakhs Rs. 9.20 Lakhs 02.02.2021 2.00 P.M to 4.00 P.M	**Bank Name** – ICICI Bank **A/C No. –** 082701002689 **IFS CODE –** ICIC0000827 **ACCOUNT NAME:** MEENAKSHI GARG **EMD WILL BE SUMITTED THROUGH NEFT/RTGS ONLY**
2.	All that Part and Parcel of the Property Consisting of Entire Ground Floor of Plot No. 337, Block-A (A-337), Situated at Janta Co-Operative House Building Society Ltd now Known as Meera Bagh, Paschim Vihar, Delhi, Area – 400 Sq. Yds.	Rs. 285.00 Lakhs Rs. 28.50 Lakhs 03.02.2021 2.00 P.M to 4.00 P.M	
3.	All that Part and Parcel of the Property Consisting of Flat No -243-B, Block-B, Pocket-QU, 1st Floor, Pitampura, Delhi-110034, Area - 48 Sq. Mtr.	Rs. 70.00 Lakhs Rs. 7.00 Lakhs 03.02.2021 2.00 P.M to 4.00 P.M	**Bid Increase Amount** Rs. 1 Lakh
4.	All that Part and Parcel of Property situated at Portion of Ground Floor at Municipal No. 71/2, Block B, Lawrence Road Industrial Area, Delhi, Area – 139.25 sq. mtr.	Rs. 85.00 Lakhs Rs. 8.50 Lakhs 02.02.2021 2.00 P.M to 4.00 P.M	

Date and Time of Auction : 09.02.2021 Between **12.00 P.M to 02.00 P.M** (with unlimited extension of 5 minutes duration each till the conclusion of the sale)

The EMD should be deposited on or before **08.02.2021 upto 4.00 P.M**

SPECIAL INSTRUCTION / CAUTION

The intending bidders should deposit EMD i.e. 10% of bid amount along with the required document / details for properties mentioned in the above table well before 08.02.2021 in above mention account. The highest / successful bidder shall deposit 25% of the amount of the bid /purchase money (including EMD already paid i.e. 10% of the bid amount) after the confirmation of the sale which will be done within 2 days by the Authorized Person and then the payment shall be made within 24 hours after confirmation. The balance 75% of the bid/purchase money shall be payable on or before 15th day (during banking hours) after confirmation.

PUNJAB & SIND BANK

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

Corporate Banking Branch, P-18/90, Connaught Circus, New Delhi-110001

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 17.02.2021 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

Name of the Borrower & Guarantor	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
M/s Singhal Strips Limited Sh. Prem Chand Singhal S/o Sh. Banwari Lal, Director/ Guarantor; Sh. Shankar Lal Singhal S/o Sh. Prem Chand Singhal; Smt. Anita Singhal W/o Sh. Shankar Lal Singhal; Smt. Bimla Devi W/o Sh. Prem Chand Singhal; Sh. Ajay Kumar Singhal S/o Sh. Prem Chand Singhal	1. Land & Building measuring 48 Kanals (29040 sq. yards i.e. 6 acres) in Khewat No. 263/249, Khatoni No. 386, Rect. No. 20, Kila No. 15,16,25, Rect No. 21, Kila No. 20,21,22, Rect No. 44, Kila No. 1,2 being Industrial Property at 58Km Stone, Village Ismaila Teh. & Distt. Rohtak	29.09.2018 Rs. 63,87,92,119.51 as on 31-12-2020 plus further interest, expenses and other charges etc. thereon	EMD e-Auction A/C No. 07175039026001 Name of the Beneficiary : PUNJAB & SIND BANK IFSC CODE PSIB0000717	₹ 10.60 Cr. ₹ 1.06 Cr. ₹ 2.50 lac	Sh. Jaspreet Singh Mann AGM Mob. No: 8375856282	09.02.2021 (11.00 A.M to 4.00 P.M)	18-02-2021 10.00 AM to 11.00 AM
	2. Residential Property No. C 10 & 11, B.M. Rohtagi Apartments, I Ram Kishore Road, Civil Lines (behind Ip College), Delhi 110054. Having area 415.15 sq. Yards. (347.12 sq. Meters).			₹ 16.06 Cr. ₹ 1.606 Cr. ₹ 2.50 lac			
	3. Equitable Mortgage on Commercial Building Constructed Over Plot No. 64, 65 & 66 Khasra No. 624 Mpl. No. 440/1, Bhola Nath Nagar, Shahdara, Delhi, Having Total Plot Area of 663.00 Sq. Yards.			₹ 10.36 Cr. ₹ 1.036 Cr. ₹ 2.50 lac			

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 17.02.2021,** 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-Auction event.
9. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody prior and future.
10. The Authorized Officer is not bound to accept the highest offer and the Authorized Officer has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof.
11. The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Website (https://www.bankeauctions.com) of M/s C1 India Pvt. Ltd before submitting their bids and taking part in the e-Auction.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

Note: This is also a notice to the borrower/guarantors/mortgagors of the above loan under Rule 8(6) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act -2002 about holding E-auction for the sale of the secured assets on the above mentioned date if his /their dues are not cleared in full.

Date : 14-01-2021, Place : New Delhi **Authorised Officer, Punjab & Sind Bank**

'PREFERRED PARTNER'

WH doc: A strong India would act as 'counterbalance' to China

PRESS TRUST OF INDIA
Washington, January 13

ASSERTING THAT INDIA maintains the capacity to counter border provocations by China, the outgoing Trump administration in a declassified document has said that a strong India, in cooperation with like-minded countries, would act as a "counterbalance" to China in the strategic Indo-Pacific region.

Running into 10 pages, the document was recently declassified in part by US National Security Advisor Robert O'Brien and now has been posted on the website of the White House.

"India's preferred partner on security issues is the United States. The two cooperate to preserve maritime security and counter Chinese influence in South and Southeast Asia and other regions of mutual concern. India maintains the capacity to counter border provocations by China," said the US Strategic Framework for the Indo-Pacific.

India, it said, remains pre-eminent in South Asia and takes the leading role in maintaining Indian Ocean security, increases engagement with Southeast Asia, and expands its economic, defence and diplomatic cooperation with other US allies and partners in the region.

"A strong India, in cooperation with like-minded countries, would act as a counterbalance to China," the document said.

The US and its partners on every continent are resistant to Chinese activities aimed at undermining their sovereignty, including through covert or coercive influence, it said.

The policy framework said its objective is to accelerate India's rise and capacity to serve as a net provider of security and major defence partner; solidify an enduring strategic partnership with India underpinned by a strong Indian military able to effectively collaborate with the US and its partners in the region to address shared interests.

The actions proposed by the framework include building a stronger foundation for defence cooperation and interoperability; expand defence trade and ability to transfer defence technology to enhance India's status as a major defence partner; increase cooperation on shared regional security concerns and encourage India's engagement beyond the Indian Ocean Region.

It also seeks to support India's membership in the Nuclear Suppliers Group and work with the country toward domestic economic reform and an increased leadership role in the East Asia Summit (EAS).

The framework proposes to offer support to India -- through diplomatic, military, and intelligence channels -- to help address continental challenges such as the border dispute with China and access to water, including the Brahmaputra and other rivers facing diversion by China.

Redacted in part, the Framework among the actions proposes to support India's "Act East Policy" and its aspiration to be a leading global power, highlighting its compatibility with the US, Japanese, and Australian vision of a free and open Indo-Pacific; and build regional support for US-India Common Principles in the Indian Ocean, including unimpeded commerce, transparent infrastructure-debt practices, and peaceful resolution of territorial disputes.

Beijing claims almost all of the 1.3 million square mile South China Sea as its sovereign territory. China has been building military bases on artificial islands in the region also claimed by Brunei, Malaysia, the Philippines, Taiwan and Vietnam.

Beijing has impeded commercial activity like fishing or mineral exploration by countries like Vietnam and the Philippines, claiming that the ownership of territory belonged to China for hundreds of years.

"Promote US-India energy cooperation across all sources and technologies to diversify India's energy sources and supplies. Partner with India on cyber and space security and maritime domain awareness. Expand US-India intelligence sharing and analytic exchanges...creating a more robust intelligence partnership," said the document, classified by the former Deputy National Security Advisor Matt Pottinger. Pottinger has recently resigned from his post over the Capitol Hill violence on January 6.

Global economy can shake off pandemic in 2021, leaders say

MARK JOHN
January 13

VACCINES AND FRESH economic stimulus promised by US President-elect Joe Biden will give the global economy a chance to put the coronavirus pandemic behind it in 2021, policymakers and industry leaders told the *Reuters* Next conference.

Their optimism came despite a resurgence in Covid-19 cases that has prompted the World Bank to downgrade its growth forecast for this year and warn that delays in vaccination programmes could pinch recovery even further.

The head of German engineering giant Siemens said China is currently driving the world economy but was optimistic about recovery in the United States, where Biden has promised a faster roll-out of vaccines and more economic stimulus.

"In the US.... they are holding all the cards and if they put the money to work in a wise way, there is going to be a very, very, strong second half of 2021 and especially 2022," Siemens chief executive Joe Kaeser said.

Europe and the United States both now need to "get their act together and put the billions and trillions of dollars and euros which have been promised to work", he told the digital forum.

The fight against the pandemic, which has claimed 1.9 million lives globally, has now entered a critical stage as countries around the world roll out vaccination campaigns aimed at immunizing large sections of their populations by year-end.

At the same time, emerging new variants of the virus have raised concerns about vaccine resistance and a faster spread of the disease, while China is battling a rise in cases that has seen more than 28 million people put under home quarantine. The Washington-based World Bank last week cut its 2021 global growth forecast to 4% from 4.2% and said the rise in output could be as little as 1.6% if there were vaccine delays.

European Central Bank President Christine Lagarde nevertheless stuck to the ECB's existing forecasts for the euro zone, provided lockdown measures are lifted by the end of March and vaccines adequately distributed.

She cited as positives the fact that, after elections in the state of Georgia, Biden could count on US Senate support for his economic programme and that Britain and the European Union had managed to avert a no-deal Brexit on December 31.

– REUTERS